

Standard deviation abstract essay sample

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The purpose of this article is to illustrate how using statistical data, such as standard deviation, can help a cattleman choose the best lot of calf's at auction. The statistical data used in these decision making processes can also help the cattleman with future analysis of the lots purchased and existing stock. Research Question:

How can understanding the standard deviation of weights in a lot of calf's be used to determine which lot should be purchased? Hypothesis:

The hypothesis proposed in this article is that in using the group average and standard deviation a cattleman can choose a lot of calf's that is larger in number and closer in average size, thereby, increase the likelihood of a good purchase. Findings:

The finding in this article prove that choosing a smaller standard deviation will ensure that the lot of calf's will have a more consistent weight amount the group. The example provided in the text outlines two groups of calves and the standard deviation of both groups, one being 150 lbs and the other at 40 lbs. The second group with the smaller standard deviation helps the cattleman to understand that in the group 66% of the calf's will fall into the weight range of plus or minus 40 pounds of the average, helping the cattleman to determine that the largest percentage of cattle will be closer in weight that the group with a standard deviation of 150 lbs. Deviation and Escalation: Decision-making pitfalls illustrated Basic abstract:

The purpose of the article is to address the rapid and constant changes that are taking place in the business world. These businesses that have to face every day changes range from local franchise investors to multinational

corporation managers. These businesses have to have the ability to cope with everyday challenges and properly assess new innovations that can potentially bring positive future to them as well as stakeholders. The purpose of the article was to address the ability to cope with change and make positive strategic advances for by successfully reviewing, planning, and executing. Research question (s):

How does a company adapt to an ever changing business environment?

Hypothesis of study:

“ Working from the perspective of the resource-based view (RBV) for sustained competitive advantage, the paper looks into the decision-making process by considering constraints and illusions. The journey of deviation from the ideal goal starts when the decision maker is attracted by a maze of illusions. The paper illustrates the phenomena of escalation of commitment in static and in deterioration-in-motion. (Hung; Gosling; Huang, 2011). The main finding of the study:

“ For the recovery from an errant path, awareness is of the essence and a constant awareness of the organization’s chances and pitfalls would be the only way to regain competitive advantage” (Hung; Gosling; Huang, 2011).

Research plays a significant role in how a company can keep up with the evolving research world. A company must continue to allow them to adapt, out due their competitors, and not be scared to allow change to happen.

Research Notes Measuring Parity: Tying into Idealized Standard Deviation

The purpose of the study:

The purpose of this study is to explain the anomaly of a higher relative standard deviation in the National Basketball Association or NBA than other major sports leagues, this study is only performed on North American sports leagues. The standard deviation anomaly is over three decades and has been shown to not be affected by demographic or market characteristics. Sports are a marketing franchise that is big business in North America. The rules of the NBA games have to be more closely studied due to the parity or equality and interleague comparisons will be accurate. The research question:

The research question is that due to the nature of high scores in a basketball game there is less equality in the deviation and the NBA's rules have to be closely studied so that interleague comparisons are accurate. Hypothesis:

The National Basketball Association or NBA has less parity over the last few decades than other major sports franchises in North America, such as the National Football League or NFL and the National Hockey League or the NHL. Since revenue sharing and a salary cap are ways that ensure equal distribution and that all of the major sports teams use profit sharing there is a competitive balance between the groups. The higher scores in basketball explain the anomaly in the parity. The main findings of the study:

The main findings of the study are that while the NBA “ puts little emphasis on parity, instead relying on promotion of the individual superstar players playing in highly promoted matchup games” (Louis and Haddock, 2006) they are actually benefiting from lack of parity. This is not stating that the NBA has lower revenue growth, rather the game of basketball itself is responsible

for the anomaly in parity, meaning that there is a higher number of scoring attempts and repeated scoring attempts; the scores are higher in basketball typically than the other franchises. Complex Service Recovery Complex: How to Avoid Triple Deviation Abstract:

The purpose of the article is to let business owners that there will good moments in business and bad and with the bad comes situations that a business owner has to deal with. This is where standard deviation comes in and in the article talks about double standard deviation. The article states that double deviation is basically complaints and the business trying to deal with the problems at hand. For example a customer can complain about the service received and the employee can try their best to make the situation better this is where double deviation plays. There is no right way to make the situation better, it just has to be handled and keep it moving with the service to make the business move forward. The research questions(s):

What is the best way to handle a complaint or something that went wrong with the question? The hypothesis:

To come together with the business and come up with different ways to handle different situations that may come up with handling the customers. Brainstorm about different ways to solve the questions if a customer is dissatisfied with their service. Make sure that the customers leaves satisfied and to make it a possibly that they will come back. The main finding of the study:

If the customer can be recovered a second time, after the same unfavorable service experience, it represents a double service recovery, whereas a

failure of this outcome or process constitutes a triple deviation. The concepts of double service recovery and triple deviation thus extend the well-known concepts of service recovery and double deviation. Because customers seldom are pleased with service recoveries (Rust et al., 1992), double deviations are frequent, often caused by the same factors that initiated the first failure. Relative deviation metrics and the problem of strategy replication, Purpose:

Funds managers always compare the performance of their portfolio to a benchmark by using two strategies; an active and passive portfolio strategies. The ultimate goal of both strategies is to design a portfolio whose tracking error relative to the benchmark is as small as possible. The purpose of this article is to generalize the classical benchmark tracking problem by introducing the class of relative deviation metrics. Research Question:

The main question for this research study is how to find an ‘ “ ideal” distance measure or risk measure or risk/return profile to a given portfolio optimization problem’? Hypothesis:

The hypothesis proposed in this article is to compare the classical tracking error problem to the axiom defining the metric of relative deviation borrowed from the theory of probability metrics. Findings:

The finding in this article shows that according to the axiomatic description of functional measuring the distance between returns of portfolio called relative deviation (r. d.). In the example provided in the study based on random selected 10 equities from the SP 500 universe with a SP500 index the cumulative distribution function c. d. f. is better approximated by the

proposed r. d. metrics if compared to the classical tracking error problem. The study concludes that r. d. metrics with higher degree of homogeneity, regardless of variables dependency, are more appropriate objectives in the benchmark-tracking problem.

Reference

Brownlee, A. (2003, March). Standard Deviations Are Not Perverse. Beef, p. 24. Hung, Y.; Gosling, M.; Huang, J. (2011). Deviation and Escalation: Decision-making pitfalls illustrated (8th ed.). Retrieved from The University of Phoenix eBook Collection database. <http://www.emeraldinsight.com.ezproxy.apollolibrary.com/doi/full/10.1108/09604521111146234> Complex service recovery processes: how to avoid triple deviation <http://www.emeraldinsight.com.ezproxy.apollolibrary.com/doi/full/10.1108/09604521111146234> Complex service recovery processes: how to avoid triple deviation www.ecampus.phoenix.edu

Louis, & Haddock . (2006). Research Notes: Measuring Parity Tying Into the Idealized Standard Deviation