

CAIIB Examination

Advanced Bank Management Module A Unit 2 : SAMPLING TECHNIQUES - Part 1



CAIIB 2024 Master Course

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SAMPLING FOR STATISTICAL ANALYSIS

- The word **population** refers not only to people but to all **items** that are to be studied.
- A **sample** is a part or **subset** of the population selected to represent the entire group.

The process of selecting respondents is known as 'sampling.'



- We can describe samples and populations using **mean, median, mode, and standard deviation measures**.
- A **statistic** is a characteristic of a **sample**; a **parameter** is a **population** characteristic.



IMPORTANT STATISTIC NOTATION AND SYMBOL:

- Conventionally, statisticians use **lower case Roman letters** to denote **sample statistics** and **Greek or Capital letters** to denote **population parameters**.

	<i>Population</i>	<i>Sample</i>
Definition	Collection of all items	Part of the population
Characteristics	Parameters	Statistics
Symbols	Size – N	Size – n
	Mean – μ	Mean – \bar{X}
	Standard	Standard
	Deviation – σ	Deviation – σ



Concept Check

Q.

Which among the following is/are the correct statement(s) regarding Sampling for the Statistical Analysis of Data?

1. The process of selecting respondents from the targeted population is known as sampling.
2. A statistic is a characteristic of a population whereas a parameter is a sample characteristic.
3. Conventionally, statisticians use lower case Roman letters to denote sample statistics and Greek or Capital letters to denote population parameters.

(Select the most appropriate answer from the option given below)

- a) 1 and 2 only
- b) 2 and 3 only
- c) 1 and 3 only
- d) All of the above



Answer: Option C

*Thank
You!*

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