

## Basic concepts of quality and standards

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### Abstract

The basic principle that products and services must meet the basic requirements of users, led to the realization that the specifications that define the product does not guarantee that the product will really achieve the required quality. The comparison between revenues and expenditures is the main form of business accounting and provides evidence of profitability.

The business owner or manager can not have a full understanding of the basic information needed to conduct successful corporate operations without proper use of statistics. Before you start with a new business (start-up) you should prepare a feasibility study and business plan for banks and potential investors in order to secure funding.

Statistical methods and techniques are scientifically based methods and more important in setting the scientific and working hypothesis in planning and experimental research (computer simulation), processing and presentation of the obtained data and making statistical conclusion from this research.

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