Vocabulary: Time Estimation

📖 **Vocabulary**

- <u>Error</u> – the difference between an estimated, measured, or observed value and the true value.
    - For example, if the true value is 2.00 seconds and the estimated value is 2.15 seconds, the error is 0.15 seconds.
    - Error is a number showing how much higher or lower a value is from the actual value.
    - Error can be calculated using the following formula:

      error = observed value – actual value

- <u>Percent error</u> – the difference between an estimated value and the true value, expressed as a percentage.
    - A negative percent error does not mean that the error was less than zero. Rather, it means that the estimated time value was less than the actual time.
    - A positive percent error means that the estimated time value was greater than the actual time.
    - To calculate percent error, divide the error by the true value and multiply by 100.
    - For example, if the true value is 2.00 seconds and the estimated value is 2.15 seconds, the percent error is:

$$\frac{0.15}{2.00} \cdot 100 = 7.5\%$$