



Class Meetings:

Thursdays, 11:30-16:30. Room 303 Recanati

<i>COURSE OUTLINE</i>	
<u>SUBJECT TITLE</u>	Statistics for Business and Management
<u>SUBJECT LECTURER</u>	Prof. Udi Makov
<u>CREDITS</u>	2
<u>CONTACT HOURS</u>	33
<u>PREREQUISITES</u>	Basic knowledge of Algebra, computer skills, Excel, and willingness to learn
<u>OBJECTIVES</u>	
The course is aimed at introducing MBA students to the key issues in statistical inference, thus allowing them to grasp the potential of statistics as an essential tool for assisting managers in the process of decision making	
<u>LEARNING OUTCOMES</u>	
<ul style="list-style-type: none"> • By the end of the course students will be able to: • Understand the notion of errors in statistical analysis • Understand probability distribution such as: Normal, t-distribution and their relevance to statistical analysis • Understand the notion of statistical inference • Determine sample size, confidence intervals and margin of error • Perform simple hypothesis tests on population mean and proportion • Use the least squares method for curve fitting and forecasting • Use Excel for statistical purposes 	
<u>SYLLABUS OUTLINE</u>	
<ul style="list-style-type: none"> • Statistics and the 21st century • Introduction to descriptive and inferential statistics (Ch. 1) • Elements of descriptive statistics (application of percentiles and quartiles – Ch. 3) • Sampling and sampling distributions (Ch. 7, section 7.4) • The Normal distribution and the Central Limit Theorem (Ch. 7, sections 7.5-7.6) • Interval estimation of population mean and proportion and sample size evaluation (Ch.8) • Hypothesis testing (Ch. 9. Ch.10, sections 10.1-10.3) • Simple linear regression analysis (Ch. 14) • Multiple linear regression analysis (Ch. 15) 	
<u>TEACHING AND LEARNING METHODS</u>	

A series of lectures, discussions, exercises, assignments; multiple-choice quizzes

METHODS OF ASSESSMENT

- Assignments 10%
- Final Exam 90%

RECOMMENDED TEXT BOOK

Contemporary Business Statistics, International Edition, 4th Edition,
Thomas A. Williams, Dennis J. Sweeney, David R. Anderson
ISBN-10: 1111534217
ISBN-13: 9781111534219
2012