

COURSE TITLE: STATISTICAL METHODS IN BUSINESS

COURSE CODE: MBA 7105

HOURS TAUGHT: 3 HRS PER WEEK

PREREQUISITES: NONE

PURPOSE OF COURSE

This course covers; data source, methods of data collection, data presentation, measures of central tendency, measures of dispersion and regression and correlation analysis

EXPECTED LEARNING OUTCOMES

By the end of the course students will be able to:

- Discuss the basic concepts of statistics and central tendency.
- Describe the statistical analysis such as correlation analysis, regression analysis etc.
- Explain the different theories in statistics such as; theories of attributes, probability, and theoretical frequency distribution.
- Assess compensation strategies and styles employed by international corporations.
- Discuss the different statistical methods used in decision making.

COURSE CONTENT

Introduction

- Definition of statistics
- Categories of statistics
- Variables and variable types

Data sources (primary and secondary)

- Methods of data collection (questionnaire, registration, direct observation, interviews, published sources, focus group discussion etc)
- Merits and demerits of the above methods

Methods of data presentation (graphical, pictorial, tabular and text)

- Frequency distributions
- Graphical presentation of frequency (histogram, frequency polygon and ogive)

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Measures of central tendency

- Arithmetic mean
- Geometric mean
- Harmonic mean
- Mode
- Median

Measures of dispersion

- Range

- Quartiles
- Percentiles
- Deciles
- Variance
- Standard deviation
- Coefficient of variation

Skewness

Kurtosis

- Regression analysis
- Correlation analysis
- Rank correlation
- Inferential statistics
- Hypothesise formulation
- Testing hypotheses
- Deriving conclusions

MODE OF DELIVERY

- Lectures
- Reading assignments
- Practical assignments
- Documentaries

INSTRUCTIONAL MATERIALS AND / OR EQUIPMENT

- Whiteboard and Markers
- Flip Charts
- LCD Projectors

- CDs, DVDs and Tapes

COURSE ASSESSMENT

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| ▪ Continuous assessments tests | 20% |
| ▪ Group and individual project (course work) | 20% |
| ▪ End of Semester Examination | 60% |
| Total | 100% |

READING MATERIALS / LISTS

A. Francis (2002). Business Mathematics and Statistics. Martins the Printers Ltd, London UK.

C. Gupta, elements of statistics.

Dr. Chandan, Business statistics.

Keller, G (2008). Managerial Statistics, 8th Edition.

Richard I, Levin David S Rubin (1998). Statistics for Management and Economics. 7th Edition Lloyd, Business Mathematics.

Thomas H. Wanacott, Ronald J. Wanacott, John Willey and Sons , New York.(1990).
Introductory statistics for Business and Economics.