

Business Analytics for Decision Making



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Short Description

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Description

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RATING OF BOOK: EXCELLENT

ABOUT THE BOOK

FROM THE PUBLISHER

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Business Analytics for Decision Making

Course Objective: The course aims at equipping students with an understanding of the research process, tools and techniques in order to facilitate managerial decision making.

Unit I

Introduction to Statistics: Meaning, Importance, Applications of inferential statistics in managerial decision making. Collection of Data: concept of primary data and secondary data, sources of primary data and secondary data, Classification and

Tabulation of Data: Concept and types of classification, construction of frequency distributions, tabulation of data: role of tabulation, parts of table, rules of tabulation, review of table, types of table. Sampling: Concept, definitions, census and sampling, probability and non probability methods of sampling, relationship between sample size and errors.

Unit II

Sampling Distributions: Concept and standard error. Hypothesis Testing: Formulation of hypothesis, procedure of hypothesis testing, errors in testing of hypothesis, tests of significance for large samples, tests of significance for small samples, application of t-test, Z-test, F-test and Chi-square test and Goodness of fit, ANOVA. Techniques of association of attributes.

Unit III

Business Forecasting: Introduction, Role of forecasting in business, Steps in forecasting and methods of forecasting. Correlation: Partial and Multiple correlation. Regression Analysis: Multiple regression analysis, Testing the assumptions of regression: multicollinearity, heteroscedasticity and autocorrelation.

Unit IV

Index Number: Definition, importance of index number in managerial decision making, methods of construction, tests of consistency, base shifting, splicing and deflation, problems in construction. Time Series Analysis: Meaning, component and, methods of time series analysis. Trend analysis: Least square method, linear and non linear equations, applications of time series in business decision making.

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