Unit Title	Statistical Techniques for Business & Finance
Programme(s)/Course	BABS/BABA
Level	6
Ref No:	BBS-6-STB
Credit Value	20 CAT Points
Student Study hours	Contact hours: 48 Student managed learning hours: 152
Pre-requisite learning	Business & Financial Mathematics (Level 5) or Introduction to Management Science (Level 5) or equivalent.
Co-requisites	None
Excluded combinations	None
Unit Coordinator	Martin Abram
[Name + e mail address]	<u>abrammr@lsbu.ac.uk</u>
Parent Department	Business
Parent Course	BABS/BABA
Description [100 words max]	Students in Business Studies require a good grasp of quantitative (mainly statistical) skills and techniques to analyse and summarise business data, and to understand reports and published material where statistical/quantitative methods have been used. This unit provides these skills. Emphasis is placed on statistical methods and the use is made of appropriate software.
JACS Code	
Aims	To introduce and develop a knowledge and understanding of a variety of statistical tools and techniques. To enable students to be able to choose and apply the appropriate tools and techniques in the context of business problems.
	To enable the students to be able to use Excel software appropriately to carry out various statistical procedures.
	To develop the ability to reach conclusions in the domain of business problems by following appropriate statistical procedures
Learning outcomes	Knowledge and UnderstandingConstruct confidence interval.Apply and interpret large 1-sample tests for means and proportions

	using three approaches – critical value, p-value and confidence limits.
	Understand the relationship between these 3 approaches
	3. Use the t-distribution for small 1-sample tests for means and
	Use the normal and t-distributions for 2 sample tests for means and
	proportions.
	5. Use the F-distribution to test for equal variances.
	6. Use the Chi-squared test in contingency tables.
	7. Apply and interpret single and two factor ANOVA
	8. Carry out simple and multiple regression analysis and test for the
	significance of the various parameters involved.
	9. Understand where the use of non-parametric tests would be
	appropriate. Carry out some simple non-parametric tests.
	10. Recognise situations where any of the above types of analysis would
	be appropriate.
	Intellectual Skills
	2 Understand the basic principles underlying the construction
	application and interpretation of a statistical test.
	3. Understand where the use of non-parametric tests would be
	appropriate.
	Dreatical Skills
	Use an appropriate statistical package to carry out any of the above tests
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Indicative content	Revision of basic statistical concepts (mean, variance etc.) and the use of
	graphical representations of data (histogram, ogive etc.).
	The use of, amongst others, the standard normal, t, F and Chi-squared distribution tables.
	Sampling statistics and their use in hypothesis testing and the construction of confidence intervals.
	Large and small 1-sample tests for means and proportions.
	Large and small 2-sample tests for means and proportions.
	ANOVA for both the one and two factor cases.
	Correlation. Simple and multiple regression.
	Non-parametric statistics.
Assessment method (Please give details –	The assessment will comprise 2 components:-
elements, weightings,	A computer lab based time constrained assignment which will take place
sequence of elements,	in Week 12. This will cover ALL of the material in the Unit. Students will
final component)	be provided with their own data sets and be expected to carry out a
	number of statistical tests on them. This will be open book (paper based materials only) and will carry a weighting of 30%.
	A 3-hour examination at the end of the semester covering ALL the material
	in the Unit. This will be closed book. However students will be allowed to
	refer to up to 2 A4 sides of notes prepared by themselves. This will carry a weighting of 70%
	weighting of 70%.
	To satisfy the examiners candidates must normally achieve an overall mark
	of 40%. A minimum mark of 30% will be required for each of the two elements above.
Indicative Reading	 Levine, Stephan et al - Statistics for Managers using Microsoft Excel (4th Edition). Prentice-Hall 2005
	2. Triola, Mario F - Elementary Statistics (10th Edition). Pearson
	International 2006 3 Newhold et al., Statistics for Business and Economics (7th Edition)
	Pearson 2010
`Other Learning Resource:	There is a Blackboard site available to support this Unit. A variety of
	materials will be available on this site which students should find useful in

supporting their learning.
Amongst the materials available are:-
 Interactive notes covering each of the taught sessions. A copy of the notes produced by the lecturer during the session. Copies of specimen examples of the assessments together with full solutions.
A CD_ROM will be made available in weeks 12 containing copies of most of the information on the Blackboard site. This is seen primarily as a 'backup' in cases where students have difficulty in accessing the Blackboard site during their revision.