Short Form Unit Details

Unit Title	Quantitative Literacy		
Level	One		
Reference No.	IAF-1-191		
(showing level)			
Credit Value	15 CAT points		
Student Study	Contact hours: 48		
Hours	Student managed learning hours: 102		
Pre-requisite learning	None		
Co-requisites	None		
Excluded	None		
combinations			
Unit co-ordinator	Les Norman		
Faculty/Department	BCIM/MSFS		
Short Description	The Unit examines a range of ways of handling, analysing and		
	presenting numerical information. The underlying theme is to look		
	at numerical data in a variety of forms, to determine the 'story' that		
	this data is telling and to tell that 'story' to others.		
Aims	The main aim of the Unit is to equip students with the quantitative		
	skills necessary for them to be able to understand, analyse and		
	communicate to others the information contained in numerical data.		
	concepts involved in any study of quantitative methods		
	All aspects of business involve dealing with numerical information		
	presented in a variety of formats. The Unit aims to give students		
	the tools to handle such information appropriately and with		
	confidence.		
Learning Outcomes	Knowledge and Understanding:		
	The quantitative skills necessary for them to be able to understand,		
	analyse and communicate to others the information contained in		
	numerical data.		
	Intellectual Skills:		
	I he ability to synthesis methods of data presentation		
	The ability to handle all type of data		
	Transforable Skills		
	The numeracy skills are applicable to all units and all applications of		
	business.		
Employability	The main aim of the Unit is to equip students with the quantitative		
	skills necessary for them to be able to understand, analyse and		
	communicate to others the information contained in numerical data.		
	This will include a revision of some of the basic mathematical		
	concepts involved in any study of quantitative methods.		
	All aspects of business involve dealing with numerical information		
	the tools to handle such information appropriately and with		
	confidence		

Teaching and learning pattern	The unit is taught by a series of 'workshops' which area mixture of formal lectures together with the opportunity for students to practice the various techniques introduced. During the taught sessions academic staff will be available to give assistance to individual students if and when required. It is essential that students complete all the exercises set during their private study time. Success will not be achieved in this Unit just by reading about the subject			
	Success will only come from repeated practice of the techniques involved.			
Indicative content	Index numbers – fixed and chained based indices. Laspeyre and Paasche Indices.			
	Time Series Analysis –using the additive model, of trend figures and seasonal factors. Deseasonalisation and forecasting of data.			
	Classification of data – grouped frequency distribution. Histogram and cumulative frequency polygon (ogive).			
	Measures of locations and dispersion – mean, median variance, standard deviation and inter-quartile range.			
	Bivariate data – scatter diagrams. Calculation of the product moment correlation coefficient. Least squares regression line and its use in forecasting			
	Normal Distribution – standard normal tables and standardisation. Solution of simple problems involving non- standard normal variables including the construction of confidence limits. Introduction to inferential statistics using 1 sample tests for a mean and a proportion			
	Time value of money – compound interest NPV & IRR			
Assessment	The assessment will comprise 2 components:-			
Elements &				
weightings	 A timed constrained assignment in Session 8 covering the material introduced in Sessions 1 – 6. This will be open book and will contribute up to 50% of the final mark. 			
	2. A timed constrained assignment in Session 13 covering the material introduced in Sessions 7 & 9 - 12. This will be open book and will contribute up to 50% of the final mark.			
	3. 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 Sources (Reading lists)	Students do not need to purchase a core text book. All course materials are available on CD-ROM which will be given to each student during the lecture programme. However, the following books may be useful for reference purposes:		
	Claire Morris	Quantitative Approaches in Business Studies (6 th Edition), Prentice Hall, 2003	
	Glyn Burton et al	Quantitative Methods for Business & Economics Prentice Hall, 2002	
	Andre Francis	Business Mathematics and Statistics (6 th Edition) Thomson, 2004	
	Sonia Taylor	Business Statistics Palgrave, Hall, 2001	