BUSC-5104   **BUSINESS STATISTICS**

3(3+0)

Statistics is how we gather, analyze, present and interpret data. In the business community, managers must make decisions based on what will happen to such things as demand, costs, and profits. These decisions are an effort to shape the future of the organization. Business Statistics refers to the application of statistical tools and techniques to business and managerial problems for the purpose of decision making. This course will introduce you to statistical analysis and how it relates to business. The course Business Statistics is designed for commerce students by keeping in view the requirements of modern business issues. It will enable the students to understand the basic concepts statistics in descriptive form and learn the quantitative techniques to solve complex business problems. This course will provide students with a general understanding of statistical techniques commonly used in solving business problems. Understanding the concepts and doing plenty of examples and exercises are the focus of this course. This course is a pre-requisite for inferential statistics course.

Contents

1. Introduction data analysis
2. Data Summarizing: Frequency Distributions
3. Measures of central tendency
4. Measures of variability
5. Measures of Dispersion
6. Moments
7. skewness
8. Simple Linear Regression
9. Correlation
10. Index numbers
11. Probability
12. Discrete Probability Distributions
13. Continuous Probability Distributions
14. Normal Probability Distribution

Recommended Text:

Wathen, S., Marchal, W., & Lind, D. (2017). *Statistical Techniques in Business and Economics.*

Suggested Reading:

Sharma, J. K. (2012). *Business statistics.* Pearson Education India.