

Economics 3406.
Statistics for Business II Section E02
Pre-requisites: ECON 3402 or MATH 2063 and MATH 1413
CRN: 50433, Summer 2015
Online Course

Instructor: Salvador Lopez, Ph.D.
1317 RCOB
Phone: (678) 839-4778

Office Hours: M-F: 8 – 10am, or by appointment. If you need to contact me, you can do it on those days via phone, in person, or on D2L's Chat room. For the latter, please send me first an e-mail message indicating the day and time that you would like to enter the chat room. You can send me emails any time. I will respond within 24 hours.

E-mail: slopez@westga.edu

Course Website: CourseDen (D2L)

Course Description:

This course investigates the applications of statistics in business. Topics include decision analysis, linear regression, forecasting, linear programming and waiting line methods. This is a 100% online course. Students read sections of the textbook and take related assignments online.

Throughout the semester, you need to frequently access the course and look for announcements and updates.

Expected Learning Objectives:

Upon completion of this course, students are expected to have a basic understanding of:

- Recognize the role that quantitative models play in the decision making process (LG2)
- Be able to transform a rather general problem into a well-defined problem that can be solved quantitatively (LG2)
- Be able to apply basic quantitative models to business situations (LG2)
- Demonstrate the ability to collect and input data into basic quantitative models (LG2, LG3)
- Be able to solve models "by hand" and with specialized computer software, spreadsheets and graphical packages (LG2, LG3)
- Describe specific quantitative models including decision analysis, linear programming, and others applicable to business decision making (LG2)

Note: A complete list of expected learning goals (LG) for the Economics Department can be found at the department website http://www.westga.edu/~econ/lg_assessments.htm

Textbook: QUANTITATIVE METHODS FOR BUSINESS

By Anderson, Sweeney, and Williams, 12th Edition. You can buy an earlier edition, which is a lot cheaper, but you need to make sure that the exercises and sections assigned are the same. Warning: Chapter 6 is very different in the 12th edition. A copy of the 11th edition is on reserve at the library and a copy of chapter 6 (12th edition) will be available on D2L.

Course Outline:

Chapters 1, 4, 7, 2, 3, 6

Introduction

Decision Analysis

Linear Programming

Introduction to Probability

Probability Distributions

Forecasting

More specific details of sections covered will be provided in the study guides and course schedule shown below. Activities and assignments will be shown in D2L. Modules are assigned every two chapters. You should pay special attention to due dates and weekly assignments.

TESTS AND ASSIGNMENTS: During the semester, you will take online quizzes and submit Excel assignments worth 10% each for a total of 20% of your final grade. The remaining 80% will be distributed among three tests worth 26.67% each. The dates and materials for the tests are listed below. All quiz and test questions will be based on the sections and topics covered in the textbook, study guides, PowerPoint slides and video demonstrations.

Quizzes are assigned for every chapter. Each one contains 10-15 multiple-choice questions and a limited time to complete (either 30 or 60 minutes). You can take each quiz up to two times and the highest grade will be recorded. The answers to the quiz questions will not be revealed. You should be able to find them by reading carefully the textbook and course material. You may contact your instructor for hints or clarification of concepts.

Identical or modified quiz questions may appear again on the tests. Quizzes are due by midnight a day before each module test is available (see dates below).

Excel exercises are assigned only for chapters 1, 6, and 7. One for each chapter for a total of three. You may submit more than one file per assignment but only the last one submitted will be graded. All Excel files must be submitted online in the “Dropbox” section by midnight a day before each module test is available. Their answers will be revealed in the module “Excel Solutions”, so you can analyze and study them in preparation for each test.

No Excel assignment will be accepted after the due day and time. For “Excel” assignments, only “Excel” files will be accepted. No exceptions will be made. Every file submitted must contain

specific answers to the questions being asked and clear evidence of using Excel commands. For specific illustrations, read the textbook and watch the video demonstrations. If you only submit numbers or answers and there is no evidence of using Excel commands, you will not get a passing grade, even if your answers are correct.

After the due dates, quizzes and Excel exercises cannot be made up. Excel answers will be released but not the quiz answers. Advice: always take and submit quizzes and Excel assignments with plenty of time. Do not start until the night of the due date. No late work will be taken unless the (D2L) system was down or experienced technical problems.

Tests are assigned to each module. After submitting your quizzes and Excel assignments by the corresponding due date and time, you need to take a (online) test based on the chapters assigned to each module. Each test can be taken only one time and the time allowed will be one hour. Each test will be available during a period of three days between Thursday and Saturday (dates are shown below) and its link will be shown in both the “quizzes” section and the corresponding module. You should expect the same type of questions found in the quizzes plus a few more exercises similar to those refer to in the study guides, textbook illustrations and videos. All the questions on the tests are multiple-choice type. There will be no final exam.

GRADE DISTRIBUTION BY ACTIVITY

| <u>ACTIVITY/MATERIAL</u> | <u>DATE</u> | <u>WEIGHT</u> |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|---------------|
| Online Quizzes (due by midnight the day before each test) | Shown on “Quizzes” section | 10% |
| Excel assignments (due by midnight the day before each test) | Shown on “Dropbox” section | 10% |
| Test 1 (Chapters 1, 4) Shown on “quizzes” section | Available: 6/18/2015-6/20/2015 Quizzes and Excels due by 6/17/2015 | 26.67% |
| Test 2 (Chapters 7, 2) Shown on “quizzes” section | Available: 7/9/2015-7/11/2015 Quizzes and Excels due by 7/8/2015 | 26.67% |
| Test 3 (Chapters 3, 6) Shown on “quizzes” section | Available: 7/23/2015-7/25/2015 Quizzes and Excels due by 7/22/2015 | 26.67% |

No final exam

Final Numerical and Letter Grade (strict policy, no exceptions):

| <u>Numerical</u> | <u>Letter</u> |
|------------------|---------------|
| 0 – 59.49 | F |
| 59.50 – 69.49 | D |
| 69.50 – 79.49 | C |
| 79.50 – 89.49 | B |
| 89.50 – 100 | A |

| COURSE MODULES, DATES AND ACTIVITIES | | |
|---------------------------------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Module | Dates | Material |
| 1 | All semester | Syllabus. Read it from day one of the course and during the semester to obtain information about quizzes, Excel assignments, due dates, etc. |
| 2 | 6/1 – 6/20 | Module 2. Study chapters 1 and 4. Submit, by 6/17, quizzes for chapters 1 and 4, Excel assignment for chapter 1 and take test 1 between 6/18 and 6/20. |
| 3 | 6/20 – 7/11 | Module 3: Study chapters 7 and 2. Submit, by 7/8, quizzes 7.1, 7.2, 7.3, 2.1, Excel assignment for chapter 7 and take test 2 between 7/9 and 7/11. |
| 4 | 7/11 – 7/25 | Module 4: Study chapters 3 and 6. Submit, by 7/22, quizzes 3.1, 3.2, 6.1, 6.2, Excel assignment for chapter 6 and take test 3 between 7/23 and 7/25. |