

Statistics for Business - I

Welcome to Statistics for Business - I Course

Statistics is a versatile discipline that has revolutionized the fields of business, engineering, medicine and pure sciences. This course is Part 1 of a 4-part series on Business Statistics is ideal for learners who wish to enroll in business programs. The first two courses cover topics in Descriptive Statistics, whereas the next two courses focus on Inferential Statistics.

Spreadsheets containing real data from diverse areas such as economics, finance and HR drive much of our discussions.

In Part 1, we shall be exploring multiple ways to describe these datasets, numerically as well as visually. Throughout, we shall embrace a problem-based approach to understanding the material: the primary reason to pick up a tool or a technique will be to solve a problem. Our course makes judicious use of tools.

You will learn all these concepts with the help of various demonstrations, which show real-life application of the concepts related to business situations.

Pre-requisites

Basic Algebra and some Calculus

Learning Outcomes

Upon successfully completing this course, learners will be able:

- To download data from prominent Internet sources
- To analyse a dataset using spreadsheet software
- To pose pertinent business questions of datasets and to answer them
- To clean up a dataset and summarize the data using single point measures of centrality and dispersion
- To classify variables by scale and aggregate them with pivot tables
- To build an understanding of probability, joint and marginal probability, conditional probability
- To apply Bayes rule to invert probabilities on a decision tree

Time Commitment

5 Weekly Sessions

5-7 Hours Per Week: This includes the time spent in going through the course materials (videos and reading materials), taking up the assessment and participating in the discussion forums.

Course Schedule

Week 0: Spreadsheet Tutorial

Week 1: Descriptive Statistics

Week Two: Summarizing Variables

Week Three: Numerical Data

Week Four: Probability

Learning Components

We want this to be an engaging learning experience for all of you. Keeping that in mind, we have provided you a mix of videos, quizzes, discussions, interviews and additional resources.

Grading

There is no fixed grading policy. The grading policy depends on the partner institute/organization requirement.

Note: The ungraded assessments are interspersed throughout the course to recall what you have learnt so far. These do not count for final assessments and will not show up on the Progress tab.

Help and Support

Course Moderator: Our course team members will participate actively in the course discussion forum as moderators during the course run. They will make important announcements, answer questions and offer any necessary clarifications. The moderators will typically spend 10-15 hours per week to go through the discussion threads, reply to and edit posts, and communicate important course updates in the forum. Please note that support on Saturday and Sunday will be limited.

Discussion Forum: For course-related questions, use the discussion forums. All registered course participants will have access to a course-specific online discussion forum. Participation in such forums is encouraged because it contributes significantly in the form of peer learning. Discussion forums are commonly used in online courses to provide learners an opportunity to reflect on, discuss and share knowledge gained from the online content. Participation in these forums is strongly encouraged by the course staff.

Technical Issues: For any technical issues, write to tech.support@iimbx.edu.in