**BUSINESS MANAGEMENT 2320**

**DECISION SCIENCES: STATISTICAL TECHNIQUES**

**Autumn 2016**

**University Rule:** Any student who fails to attend class by the third instructional day of the term, the first Friday of the term, or the second scheduled class meeting of the course, *whichever occurs first*, without giving prior notification to the instructor will be dis-enrolled. No exceptions!

Business Management 2320 is structured as a hybrid class. Our typical week runs from Wednesday to Tuesday:

1. Asynchronous on-line learning: 30 to 45 minutes on Wednesdays to watch videos that present basic concepts
2. Synchronous 80-minute classroom “lecture” meeting with your course instructor on Thursday
3. Synchronous 80-minute recitation meeting with your recitation leader and assistant on Monday or Tuesday

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| **Staff** | | | | |
| **INSTRUCTORS** | Mrs. Bonnie Schroeder Fisher Hall 330 (614) 688 - 8062  [schroeder.1@osu.edu](mailto:schroeder.1@osu.edu) | | Dr. John Draper Fisher Hall 345 (614) 292 - 0025  [draper.34@osu.edu](mailto:draper.34@osu.edu) | |
| **TAs**  Fisher Hall 009 | **Recitation Leaders** | **Recitation Assistants** | | **Tutors** |
| Derek Chen  Kyle Eberst  Holly Honroth  Manish Kumar | Tyler Caputo  Ryan Cheng  Christine Dawson  Kevin DeMoss  Rachel Dickey  Bill Ge | | John Belsky  Stephan Johansen  Ryan McGrath  Weichen Zhang |
| A photo directory of the TA staff can be found:  Carmen > Au16 BUSMGT 2320 > Modules > Syllabus and General Information > TAs | | | | |

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| **Communication and Office Hours** | |
| **E-mail** | All general course and concept questions should be sent to [FCOB-ms2320ta@osu.edu](mailto:FCOB-ms2320ta@osu.edu)  All questions/concerns of a personal nature and requests for special consideration should be sent to your lecture instructor (see addresses above).  SUBJECT heading required for all e-mail communications: **BM2320 / recitation day and time.** All communications must use secure OSU e-mail. Do not use gmail, yahoo, or other personal e-mail accounts. If protocol is followed, you should expect a response no later than the next business day. |
| **OFFICE HOURS** | Office Hours are run according to a First-In-First-Served system. You cannot “schedule” time during office hours for an appointment. Come organized and prepared to ask questions. Office hours are not for “camping” to do homework and/or to study. All students are invited to utilize any and all office hours (50+ per week) scheduled by the BUSMGT 2320 staff. See **Carmen > AU16 BUSMGT 2320 > Modules > Syllabus and General Information > Office Hours** |

**COURSE OVERVIEW and OBJECTIVES**

Vast amounts of data are collected in today’s global business and economic environment. The most successful decision-makers and managers are those individuals who 1) can put this information to work effectively to guide their decision process (See examples, page 10); 2) are able to accurately communicate the statistical results that drive these decisions; 3) can work effectively as a member of a diverse team; 4) present themselves in a manner appropriate for business settings.

**Objective 1:** Familiarize you with some common statistical methods used for generating decision-making information from data. We focus the instruction on estimation and hypothesis testing, Analysis of Variance (ANOVA), Regression analysis and model building, and forecasting with time series. We emphasize data investigation and mastering statistical reasoning, not mathematical theory and rigor. It will be necessary, then, to learn how to employ statistical computing software to assist with the calculations.

**Objective 2:** Present sound templates for reporting analytical methodology used for an analysis and the conclusions reached there from.

To achieve objectives one and two, our analytical approach will generally follow a three-step process:

**PLAN**

* Identify the question that needs to be answered.
* Obtain relevant data. Understand the characteristics of the data.
* Select a model and method. The Normal model will be stressed because of its general applicability and ease of implementation, but it is applicable only under certain conditions. Before any calculations are performed, we must verify that the data conditions support the model.

**DO**

* All formulas and calculations must be understood, and therefore demonstrated and practiced, in order to use the methods properly. The computational burden will be eased in practice by the use of readily available statistical computer software.

**REPORT**

* Proper selection of the model, accurate measurement, and a correct analysis are necessary but not sufficient for aiding in decision-making. The last phase of the process is the interpretation of the results of the analysis presented in the context of the business problem. We will emphasize contextual communication of the results of a statistical analysis to a business audience, presented in report format.

**Objective 3:** Promote development of skills necessary for effective team work. To achieve objective three, we will utilize group problem solving in several of our class sessions, mainly via the *Learning Catalytics* platform. Additionally, you will have four assigned “case” projects that will require you to work with a team of your classmates.

**Objective 4:** Encourage development of conduct consistent with expectations in the business environment. To achieve objective four, we will strongly discourage use of electronic devices for anything but class related activities; disrespectful behavior toward other meeting attendees, including the instructor and TA; arriving late to the meeting and/or leaving early. *Point deductions can and will be levied for repeat offenders.*

**LEARNING OUTCOMES**

At the conclusion of Business Management 2320, we expect that students will be able to:

1. Plan strategies for problem solving using the statistical models, methods, and technology introduced in the course discussions, materials, and practice.
2. Apply the most appropriate statistical models, methods, and technology to make accurate calculations.
3. Interpret the results of statistical analyses to drive decision-making.
4. Communicate the findings of statistical analyses in context to a business audience.
5. Collaborate effectively with team mates to plan, execute, and report findings from statistical analyses.
6. Recognize unethical use of statistical analyses and/or the results therefrom.

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| **Required Preparation, Materials, Technology** | |
| **PREREQUISITES** | Statistics 1430 and CSE 2111 or 1113, from which we expect working knowledge.  **Note: We are not able to waive prerequisites for this class.** |
| **TEXT:**  **Pearson MyStatLab with Sharpe 3rd ed. Text** | **REQUIREMENT**: MyStatLab Access = ISBN 9780321921468  OPTIONAL UPGRADES:  MyStatLab Access + Print Loose-Leaf 3-hole Punched Text =  ISBN 9780133873634  MyStatLab Access + Print Hard Bound Text = ISBN 9780133866919 |
| ***Register for MyLab***  **in Canvas (Carmen)** | *IMPORTANT! It is imperative that you use your name as shown in our Carmen course and your OSU e-mail address.*  Do *not* register directly through the Pearson web site. Please go to the following site to find printed instructions or to view a video detailing how you register for our Pearson course in Canvas LMS.  <http://www.pearsonmylabandmastering.com/northamerica/students/get-registered-lms/index.html> |
| **CLASSROOM SUPPORT MATERIALS** | Calculator – required for every lecture, recitation, and exam. There are no requirements/restrictions with regard to model, but ***no device of any kind that can communicate with the internet/cloud/wi-fi will be allowed for quizzes and exams.***  Probability tables are used in every class and are posted on Carmen.  Course formula packet should be used regularly and is posted on Carmen.  Personal device to connect to Carmen and MyStatLab. Please note that while cell phones can connect to Carmen and MyStatLab, functionality is diminished. |
| **Software** | Microsoft Excel with Data Analysis Add-in  StatCrunch – included with MyStatLab |

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| **Technology Help** | |
| **OSU** | For help with your password, university e-mail, Carmen, or any other technology issues, questions, or requests, contact the OSU IT Service Desk. Standard support hours are available at <https://ocio.osu.edu/help/hours>, and support for urgent issues is available 24x7.   * **Self-Service and Chat support:** <http://ocio.osu.edu/selfservice> * **Phone:** 614-688-HELP (4357) * **Email:** [8help@osu.edu](mailto:8help@osu.edu) * **TDD:** 614-688-8743 |
| **FISHER COB** | Lab facilities are available on the lowest level of Mason Hall for use by students accepted to the FCOB. These facilities are not open to non-FCOB students, and no exceptions are ever made.For questions related to the use of these labs that the lab monitors can’t answer, get help at [helpdesk@fisher.osu.edu](mailto:helpdesk@fisher.osu.edu) |
| **PEARSON** | See document titled “Trouble-shooting in MyStatLab” posted on Carmen, |

**WEEKLY LEARNING MODEL**

A positive, inclusive classroom environment is necessary for successful learning. To that end, we require that cell phones be turned off except when used to respond to *Learning Catalytics* questions. We require that you be on time for class, try not to enter or leave the room while class is in session, and do not talk with other students except when engaging in solicited classroom discussion or assigned group activities.

Use of ipads, notebooks, laptops, and tablets for the purposes of note taking and responding to *Learning Catalytics* questions is permitted. Using these devices for activities unrelated to class is *not* permitted. A student’s privilege of using a computer in class can be revoked if such use becomes a distraction and impedes other students’ ability to learn.

**1. *Prepare for Lecture***

* Watch assigned videos and/or complete assigned readings in Sharpe, et al Business Statistics (3rd Ed) accessed on MyStatLab. See “START HERE: Week # Overview.
* MyStatLab Lecture Preparation Quiz based on required videos/readings
  + This is a *no* collaboration activity.
  + Each quiz will open on Sunday at 5:00 PM and close on Thursday at 7:30 AM.
  + You will have 2 attempts, each with a time limit of 30 minutes.
  + In order to review the quiz after it closes, you must take and submit the quiz while it is open. We cannot open it for you after it closes.

**2. *Lecture***

* **Notes will be posted each week on Carmen > Modules > Week # > Lecture**
  + Reinforce and expand on videos/readings that were required for lecture prep
  + Demonstrate/apply new content
  + Real-world applications
* *Learning Catalytics* will be used throughout lecture to check comprehension. *Learning Catalytics* is available as part of your MyStatLab subscription. You will need to have a mobile device with you at each lecture class that allows you to connect to *Learning Catalytics*. While cell phones should work, in the past some students have experience some loss of functionality; laptops, ipads, notebooks, tablets work better than phones. We have not assigned a graded component to lecture participation, so you are not required to participate in the *Learning Catalytics* experience in lecture. However, by not participating you will miss out on a valuable opportunity to improve your understanding of the course material. Further, we will be able to track your attendance with the *Learning Catalytics* response data. Regular attendance and discussion participation can have a positive effect on your course grade.
* While lecture attendance is not graded, you are responsible for any announcements made during lecture and any impact that they may have on your grade.

**3. *Homework***

* Homework will be assigned each week in MyStatLab. We have not assigned a graded component to this homework, so you are not required to complete it. However, we feel very strongly that this homework practice is essential for your success in this class, and strongly encourage that you do your best to complete each one. To that end, we will assign “bonus” points for successful completion of the homework by the due date. These bonus points are added to the earned course points for each student, which can influence the final course grade. Up to 30 total bonus points can be earned according to the following scale:
  + 3 points per HW for earned grade ≥ 90%
  + 2 points per HW for earned grade ≥ 85% but < 90%
  + 1 point per HW for earned grade ≥ 80% but < 85%
* Collaboration with peers is encouraged, as teaching and learning from one another will lead to greater understanding of the course material. Copying another student’s work is not allowed and will undoubtedly lead to poor exam performance.
* Each homework assignment will open on Sunday at 12:00 AM and close on Saturday at 11:59 PM.
  + In order to review the homework after it closes, you must complete the homework while it is open. We cannot open it for you for any reason after it closes.

**4. *Recitation***

* **Notes will be posted each week on Carmen > Modules > Week # > Recitation**
  + Brief review/demonstration of previous week’s readings and lecture content
* Brief Q-and-A
* We will employ *Learning Catalytics* to facilitate problem solving using a Socratic learning method. *Learning Catalytics* is available as part of your MyStatLab subscription. You will need to have a mobile device with you at each recitation meeting that allows you to connect to *Learning Catalytics*. While cell phones should work, students have experienced some loss of functionality when using them; laptops, ipads, notebooks, tablets work better than phones.
* This is a graded component, so regular attendance at recitation is required.
  + Every student will be allowed to drop 2 recitation scores to allow for illness, emergency, etc. No additional exceptions will be made.

**5. *Technology Assignment and* *4 Group Cases:*** Learning theory and techniques is necessary but not sufficient for statistical analysis in today’s business world. Statistical analysis in support of business decisions requires the manager to understand statistical software and interpret statistical results. Whether you are charged with performing the statistical analysis or not, you must be able to determine whether presented statistical results make sense and are reasonable.

* Require the use of statistical computing software:
  + Excel, Excel’s Data Analysis Add-in, StatCrunch which is included in MyStatLab
  + Manual calculations will not be accepted unless the item instructions indicate that they will.
* Detailed information will be provided for the Technology Assignment and each case on **Carmen > Content > Modules > Cases**
* **The Technology Assignment is completed by each individual** with *no collaboration*. Its main purpose is to review Stat1430 and introduce everyone to the software in preparation for the group case assignments
* **4 Group Cases will be completed by teams**
  + Teamwork: You will work with a group of your peers to complete each case. The members of each team will be determined by the instructor.
  + We cannot control when a student will drop the class or simply refuse to participate, so be prepared to solve the entire case, no matter what.
  + Each case will allow you to practice and improve not only your statistical skills, but also your written communication skills. Your assignment submission should be worthy of presentation in a professional setting.
  + Each student’s contribution to their group’s case solution will be peer evaluated by the other team members. Negative peer evaluations will result in a lowered case grade for the student. The assigned grade can be 0.
    - Be advised that students given low peer evaluation scores will be teamed together for the next case or will be assigned to complete the next case alone.

**6. *Exams:*** Last in the list, but certainly not least in importance!

* Exams account for 65% of your course grade.
* A NECESSARY BUT NOT SUFFICIENT GRADE REQUIREMENT - **An average of 50% or higher on the exams is required to pass the class, regardless of performance on the other components.**
* MAKEUPS - Missed exams can only be made-up in extreme cases (e.g., death of family member, personal hospitalization, etc.) with proper documentation (e.g., a physician’s note, ER paperwork, obituary, etc.). Each decision of potentially allowing a make-up exam is made by the instructor on a case-by-case basis. Additionally, you MUST contact your instructor prior to the scheduled exam and as soon as you know of a potential problem or conflict with an exam date. Alternative methods (e.g., oral exam, essay) of testing may be used for make-up exams. If you are experiencing an extreme situation or emergency, please notify the instructor via email and/or office voice mail ASAP. (Please see page 1 of the syllabus for e-mail address and phone number.) Please note that the make-up exam may be more challenging than the exam given at the regularly scheduled time.
* REQUIRED MATERIALS (formula pages, probability tables) will be provided.
* PENCIL must be used to write the exam. Scantron forms are regularly used.
* CALCULATOR is necessary, but there are no restrictions/requirements regarding calculator model.
* NO INTERNET, Wi-Fi, OR CLOUD access is allowed.

**EVALUATION**

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| **Components** | | |
|  | Item Points | Percentage |
| Lecture Prep Quizzes | 50 | 5 |
| Recitation | 120 | 12 |
| Technology Assignment | 20 | 2 |
| 4 Cases | 40 | 16 |
| Midterm 1\*\* | 200 | 20 |
| Midterm 2\*\* | 200 | 20 |
| Final Exam\*\* | 250 | 25 |
| Total | 1000 | 100 |

\*\*An average of 50% or higher on the exams is required to pass the class, regardless of performance on the other components. **This is a necessary, but not sufficient, requirement.**

**Grading Scale:** The class earned distribution will adhere as closely as possible to the Ohio State University recommended distribution:

A = 93% and above B+ = 87% to 89.9% C+ = 77% to 79.9% D+ = 65% to 69.9%

A- = 90% to 92.9% B = 83% to 86.9% C = 73% to 77.9% D = 60% to 64.9%

B- = 80% to 82.9% C- = 70% to 72.9%

**Grade appeal policy**

Although we make every effort to grade in a consistent and fair manner, occasionally an error is made or a student feels that an error has been made. Any request for re-evaluation of a grade must be **submitted, in writing, within two weeks** of grade availability. Any re-grading of work will result in the entire document being re-evaluated.

**COMMUNICATIONS REGARDING GRADES**

Due to increased security concerns by the University regarding “sensitive” information, *absolutely no* student grade information will be shared via e-mail.

**ACADEMIC INTEGRITY (ACADEMIC MISCONDUCT)**

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University’s *Code of Student Conduct*, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the University’s *Code of Student Conduct* and this syllabus may constitute “Academic Misconduct.”

The Ohio State University’s *Code of Student Conduct* (Section 3335-23-04) defines academic misconduct as: “Any activity that tends to compromise the academic integrity of the University, or subvert the educational process.” Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University’s *Code of Student Conduct* is never considered an “excuse” for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.  
  
If we suspect that a student has committed academic misconduct in this course, we are obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University’s *Code of Student Conduct* (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact one of the instructors.

Other sources of information on academic misconduct (integrity) to which you can refer include:

The Committee on Academic Misconduct web pages ([oaa.osu.edu/coam/home.html](http://oaa.osu.edu/coam/ten-suggestions.html))

*Ten Suggestions for Preserving Academic Integrity* ([oaa.osu.edu/coam/ten-suggestions.html](http://oaa.osu.edu/coam/ten-suggestions.html))

**DISABILITY ACCOMMODATION**

Students with disabilities that have been certified by the Office for Disability Services will be appropriately accommodated. Students with such accommodation must inform the instructor as soon as possible of their needs. In the case of special exam accommodation, you, the student, are responsible for ensuring that your proctor form has been properly filled out, signed, and returned to the Office for Disability Services according to their scheduling requirements. If you fail to do so, and ODS will not provide proctoring for you, you will take the exam as scheduled for the class with no special provision. The Office for Disability Services is located in 098 Baker Hall, 1l3 West 12th Avenue; telephone 292-3307, TDD 292-0901; General business email: slds@osu.edu ; Exam accommodations email: [slds-exam@osu.edu](mailto:slds-exam@osu.edu)

**GRADUATING SENIORS**

Graduating seniors must make their status known to their instructor at the beginning of the semester and follow up with a reminder during the last week of classes.

**TITLE IX**

**Title IX makes it clear that violence and harassment based on sex and gender are Civil Rights offenses subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories (e.g., race). If you or someone you know has been sexually harassed or assaulted, you may find the appropriate resources at http://titleix.osu.edu or by contacting the Ohio State Title IX Coordinator, Kellie Brennan, at titleix@osu.edu"**

## TIPS FOR SUCCESS IN THIS COURSE

1. Attend all lectures and recitations with a positive attitude.

2. Participate in any open discussions and don’t be afraid to ask questions.

3. Take effective notes. Often times your instructor’s comments are more important than what is already printed gets written.

4. Stay current with the course material. Each week’s material uses the prior weeks’ material as foundation. It is difficult and risky to build on a weak foundation.

5. Form study groups. Studying with other students is definitely encouraged. Articulating the material in your own words is helpful in reviewing the lecture material, as is testing each other on content.

6. Practice as many problems as time will allow. You cannot learn to swim without getting into the water; you cannot learn to prepare gourmet meals by watching “Iron Chef;” you cannot learn statistics without putting pencil to paper – a lot!

7. Ask questions. Seek help, in class and out.

8. Communicate any problems you are having or emergencies that arise to your instructor or TA immediately. We can be of most help when asked or notified with ample lead-time.

***Tentative*** Course Schedule – Autumn 2016

L = lecture, R = Recitation, E = Exam

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| **Week** |  | **Dates** | **Topic** | **Reading Assignment** | **Key**  **Dates** |
| 1 | **L** | Th, 8/25 | Course Introduction  Problem Demonstration | General Review of Stat1430 | MyStatLab Bonus Q0 |
| 2 | **R** | M, 8/29  T, 8/30 | Review - Normal Distribution and  Sampling Distributions []  Stat1430 Retention Evaluation | Chapter 7  Chapter 9.1  Chapter 11.1 – 11.3 |  |
| **L** | Th, 9/1 | One-sample Z Inference [*µ* and p] | Chapter 9.2 – 9.4, Chapter 10  Chapter 12.1 – 12.4 | MyStatLab Q1 |
| 3 | **R** | **M, 9/5**  **T, 9/6** | **Labor Day - no classes Monday**  **Tuesday recitations cancelled** |  |  |
| **L** | Th, 9/8 | HT Part II [*µ* and p] –  Type I Error, Type II error, Power | Chapter 12.5, 12.6 | MyStatLab Q2  Technology Assign Due |
| **4** | **R** | M, 9/12  T, 9/13 | Review/Practice - HT |  |  |
| **L** | Th, 9/15 | One-sample t Inference [*µ*]  Paired t *µ*D | Chapter 11.4 – 11.7  Chapter 13.6, 13.7 | MyStatLab Q3 |
| 5 | **R** | M, 9/19  T, 9/20 | Review/Practice |  |  |
| **L** | Th, 9/22 | Two Sample Z Inference: [*µ*1– *µ*2,p1 – p2]  Two Sample t Inference: [*µ*1– *µ*2] | Chapter 13.1 – 13.5  Chapter 14.5 | MyStatLab Q4  Case 1 Due |
| **6** | **R** | M, 9/26  T, 9/27 | Review/Practice |  |  |
| **E** | W, 9/28 | Midterm 1, 8:00 PM, room tba |  | Midterm 1 |
| **L** | Th, 9/29 | One-way ANOVA Part I | Chapter 20.1 – 20.7 |  |
| 7 | **R** | M, 10/3  T, 10/4 | Review/Practice |  |  |
| **L** | Th, 10/6 | One-way ANOVA – Part II | Chapter 20.8 | MyStatLab Q5 |
| 8 | **R** | M, 10/10  T, 10/11 | Review/Practice | Chapter 20.8  Video supplement |  |
| **L** | **Th, 10/13** | **Autumn Break**  **No classes** |  |  |
| **Week** |  | **Date** | **Topic** | **Reading Assignment** | **Key**  **Dates** |
| 9 | **R** | M, 10/17  T, 10/18 | Review/Practice |  |  |
| **L** | Th, 10/20 | Chi-square Tests | Chapter 14 | MyStatLab Q6  Case 2 Due |
| 10 | **R** | M, 10/24  T, 10/25 | Review/Practice |  |  |
| **L** | Th, 10/27 | Simple Linear Regression – Part I | Chapter 4 | MyStatLab Q7 |
| 11 | **R** | M, 10/31  T, 11/1 | Review/Practice |  |  |
| **E** | W, 11/2 | Midterm 2, 8:00 PM, room tba |  | Midterm 2 |
| **L** | Th, 11/3 | Simple Linear Regression – Part II | Chapter 15  Chapter 16.1 – 16.3 |  |
| 12 | **R** | M, 11/7  T, 11/8 | Review/Practice SLR |  |  |
| **L** | Th, 11/10 | Multiple Regression – Part I | Chapter 17.1 – 17.5 | MyStatLab Q8  Case 3 Due |
| 13 | **R** | M, 11/14  T, 11/15 | Multicollinearity  Practice/Review | Chapter 18.5 |  |
| **L** | Th, 11/17 | Multiple Regression – Part II | Chapter 16.6, 16.7  Chapter 18.1, 18.2, 18.6 | MyStatLab Q9 |
| 14 | **R** | M, 11/21  T, 11/22 | Case #3 Outline Review  Review/Practice |  |  |
| L | Th, 11/24 | Thanksgiving Holiday – No classes |  |  |
| 15 | **R** | M, 11/28  T, 11/29 | Practice/Review |  |  |
| **L** | Th, 12/1 | Forecasting with Time Series | Chapter 19 | MyStatLab Q10  Case 4 Due |
| 16 | **R** | M, 12/5  T, 12/6 | Wrap-up  Review |  |  |
| **E** | F, 12/11 | Final Exam, 8:00 PM, room tba |  | Final Exam |

Real life problems have unique characteristics. To help prepare you to handle the idiosyncrasies that life will throw at you, the cases and exams will not necessarily mimic the examples in the text and lectures; you may have to extrapolate your knowledge somewhat. Developing the proficiency to model and solve unique problems requires significant practice; it will not come simply from watching someone else. It is important to develop a strategy for problem solving by doing regular practice.

The application of Data Analytics, which includes statistical analysis, in the business arena continues to increase. Individuals with strong analytical skills are in high demand in all areas of business.

**SAMPLING OF APPLICATIONS**

**Accounting**

* Estimate mean amount receivable among all customers
* Estimate costs by determining the relationship between a cost and some measure of the level of activity creating that cost, e.g., selling expenses and total sales, direct labor costs and batch size, electricity costs and hours of machine time

**Finance and Economics**

* Estimate average returns on investment
* Measure risk associated with investment instruments or portfolios
* Estimate relationship between price and demand
* Estimate relationship between performance of individual stock and the performance of a stock index

**Human Resources**

* Predict employee retention
* Assess relationship between employee screening tests and job success
* Estimate relationship between salary and employee characteristics to guard against discrimination or to explain severance packages

**Marketing**

* Understand market segmentation - estimate characteristics of likely consumers of a product
* Estimate exposure to advertising
* Estimate market share

**Operations Management**

* Estimate expected completion time of a project
* Estimate demand for a product during lead time
* Estimate relationships between revenues or costs and proximity to suppliers, skilled labor, etc.
* Determine service level

…. And so many more!