
Business statistics

Statistics in Business cases

Review

This course is designed to introduce students to the statistical methods used for business data analysis. They will learn how to analyse data, interpret them and model correspondent management solutions. Students will become acquainted with many of the important tricks and practical approaches in the field of data analysis. All the cases and examples that will be considered are based on real data.

Course Programme

- Scales types, specific issues of data collection, Business data visualization: basic concepts - **4 hours**
- Descriptive statistics, Interpretation of results, -- **4 hours**
- Correlation and Regression Analysis: modelling process, forecasting, examples of managerial decisions. Case study. -- **8 hours**
- Analysis of seasonality: modelling process, forecasting, examples of managerial decisions. Case study -- **4 hours**
- Analysis of the qualitative variables dependence. Case study. - **4 hours**
- Data classification: the method of hierarchical cluster analysis: interpretation, managerial decision. Case study. -- **4 hours**
- Final Case study – **4 hours**

Prerequisites

This course has actually no specific course prerequisites except basic ones:

- Statistics
 - Basic probability and statistics: e.g. average, median, distribution, variance
- Business
 - Basic ability to work with business data
- Literacy
 - Ability to read and effectively use textbooks

Supporting materials

Software: SPSS

Literature

Andrew Siegel

Practical Business Statistics, 6th Edition , Academic Press, 2011