



Subject Code: 1MS3010106	Subject Title: Quantitative Methods for Business I
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1. Course Overview

Decision making in management is expected to be on the basis of data available at any point of time. The data needs to be organised, interpreted & understood. This course will help in understanding various tools & techniques in managerial statistics & its applications in decision problems.

2. Course Objectives

After the course, participants

- Would be able to understand business issues in statistical terms.
- Would be able to bring quantitative understanding in various decision making problems.
- Would be able to understand statistical issues facing management.
- Would be able to choose statistical tools related to a problem.

3. Teaching Scheme (Hours per week)

Lecture (Hrs.)	Tutorial	Practical	Credit	Evaluation Scheme (Marks)		Total
				University Assessment	Continuous Assessment	
3	1	0	4	60	40	100

4. Syllabus:

Module No.	Contents	Total Hours	Weight (%)
1	Data Analysis & Measure of Central Tendency Measure of central tendency, presentation & analysis of data, structuring of data, median, mean, mode, dispersion, skewness & kurtosis	7	20
2	Theory of Probability Permutations & Combinations, Set Theory Types of probability, Laws of probability, Random variable, Mutual events	8	20
3	Probability Distributions Concepts of probability distributions, types of probability distributions Mean & Standard Deviations of a probability distributions Continuous & Discrete distributions- various types & its applications	10	20

4	Application of Function & Matric in Business	10	20
5	Application of Derivative and Integration in Business	10	20

5. Suggested Readings

Text Books

Author/s	Publication	Title
Dean & Foster	Pearson India	Business Statistics
SanchetiKappor		Business Mathematics
Ken Black	John Wiley	Business Statistics For Com temporary Decision Making

G. Reference books

Author/s	Publication	Title
Kapoor & Gupta	Sultan-Chand	Business statistics

6. Evaluation Scheme

Sr. No.	Component	Weight
1	University Examination * For the written examination, the open book examination may be opted by the paper setter appropriately	60%
2	Internal Assessment -Depending on the need and objectives of the subject, internal assessment should include minimum three of the following sub-components; <i>Class Test, Quiz, Assignments, Case Presentation, Class Participation, Projects, Team/Individual Assignments.</i> -The weightage of a sub-component should not exceed 50% of internal assessment component weight. -The bifurcation of sub-components shall be communicated by the instructor before commencement of the academic sessions.	40%