



Syllabus
STA 309 Elementary Business Statistics

Fall 2007: MW 9-10:30
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1. Course Overview

STA 309 is the introductory course in statistics in business school. The concepts discussed in the course will provide you mathematical tools to interpret many statistical results that you see daily as customers. Examples include:

1. How do firms decide the expiry dates of their products?
2. How do insurance firms decide what premium to charge from customers?
3. How does Dell ® decide the warranty price on the laptops and desktops?

The concepts discussed in the course will also be very helpful to you as managers of technical and service industries:

1. **MIS majors:** The course will provide tools to summarize the massive amount of data that is available with the companies. The tools discussed in the class will also be useful in identify the "trends" present in the data.
2. **Marketing majors:** The course will provide significantly important tools to identify potential customers and their willingness to pay for a product.
3. **OM majors:** The tools discussed in the class will help monitor the quality control efforts in firms and to identify quality deviations from the regular functioning early.
4. **Accounting majors:** The tools will be helpful in understanding the origin of quite a lot of data that appears on balance sheets and forecasts.
5. **Finance/Risk Analysis and Insurance majors:** The course will provide the foundations of the mathematics that will be used in many advanced courses.

I love the subject; I have found it to be very useful in industries. **Many summer internship positions offered to UT business students require data collection and analysis from diverse sources such as previous records or surveys. This course will provide you with the required tools to identify the data requirement and suitably process it.** I hope that after finishing this course, you will feel more comfortable with working with statistics in your internships/full time jobs.

2. Method of Instruction

In my experience in undergraduate and graduate statistics classes, the concepts of statistics are better understood by solving numerical problems in class. In undergraduate and graduate school, the classes that I enjoyed most were those where I sat down with one of my friends and solved a few problems in class.

We will follow a similar learning method in class. In each class, I will first explain the need of a particular statistic concept. I will motivate the need for learning the concept using examples from our professional life as business managers and from our personal life as customers or sports fans. I will then introduce the theory of the concept and work out an example on the board. Then, in the later half of the class, we will solve a few more (usually 2-3) problems from the text book.

To work on these problems, I encourage you to work in pairs.

3. Materials:

1. **Course Packet:** I will handout the necessary notes to you in the class. These notes do not replace the notes taken during lectures, but provide a list of useful formulas and a few solved examples that you will find useful while doing home works or preparing for exams..
2. **Recommended Textbook:** Moore, D. S., McCabe, G. P., Duckworth, W. M., & Sclove, S. L. The Practice of Business Statistics; W. H. Freeman & Company, 2003. I would strongly suggest that you buy the text book. I will use the text book to assign homeworks.

4. Performance Evaluation

Your grade will be assessed through several homeworks as well as through tests. Below is a description of how homeworks and tests contribute to your grade, as well as a description of each type of graded work.

	Weight
Homeworks	30%
Home-Exercise	5%
Midterm Exam	25%
Final Exam	35%
Class Participation	5%

1. Homeworks

7-8 homeworks will be assigned during the semester. You will find that the homeworks provide excellent learning feedback and are a confidence-building tool. The assignments will also help with your preparation for the exams.

Roughly, one homework will be assigned every alternate week. I will drop the lowest grade from the homeworks. Alternately, you may not turn in one of the homeworks. I would strongly suggest that you exercise the option of not turning in the homework

late in the semester to enable you to better manager the work load during the last weeks of the semester.

I encourage you to work in groups of two. If you decide to do the homeworks individually, that is fine too. I do not encourage groups of three people; however if you must work in a group of three, please come and talk to me first. Please turn in just one homework for the group.

Homework has to be turned in, properly stapled if two or more pages, at the beginning of the class session listed on the schedule. Homeworks that are late would not be accepted and would be assigned a grade of 0.

2. Home-Exercises

We will work through in-class exercises. I may assign a part of the exercise a home-exercise. You will be responsible for completing the exercise and turning it in at the beginning of the next class. These exercises will be graded on a Complete/Incomplete basis.

3. Exams

There will be one midterm and one final exam. Both exams will be multiple-choice exams. The exams are closed book and closed note, but you will be allowed one sheet of letter-sized paper for each exam.

The final exam will be comprehensive. However, since most of the later part of the course builds on the material discussed in the first month of classes, you may not really have to go back and study the material again.

I will provide sample exams one week before each exam.

Students with legitimate reasons and letters of proof (for example, letter from a doctor, the department dean, or parents with phone number) could take make-up exams. If you are not able to appear for any exam due to any reason, please inform me in advance. I will allow you to appear for the makeup exam, but the level of questions could be slightly higher than the regular exam.

4. Class Participation

I encourage you to ask questions, give examples and make comments on homeworks. This is your class, and you can make the most of it by asking questions whenever you do not understand the concepts explained in the class.

- 5. Final Grades:** UT prescribes a policy for assigning grades. Students with a 90% score of the total possible score are usually assigned an A. I could be somewhat flexible in determining this cutoff provided the students on the border of A and B grade have showed up for class regularly and have clearly demonstrated an interest and effort in the course. Students with a score of 75% or less will be assigned a C.

5. Office hours

I have an open door policy. That is, you are welcome to drop by any time in my office during the regular work hours. If I am in, I will help you. Otherwise, I will be available to answer your questions for two hours after each class.

It is my job to help you understand the material in the class. Please do not feel hesitant about coming to me with your questions. I myself have asked many simple questions to my professors in my undergraduate and graduate school, and all professors were very generous. In hindsight, answers to those simple questions helped me understand statistics very clearly. Remember, no question is stupid, especially if you do not know its answer.

6. Class Feedback

Our class size is smaller than the regular statistics class. The small size provides me an opportunity to interact with you on a 1-1 basis and pay more attention to you individually. The small class size also provides you an opportunity to ask me questions, and convey clearly when the material discussed in class is not clear to you. I also welcome suggestions about ways to improve the teaching and learning experience in class. Feel free to give your suggestions. I will try my best to incorporate them.

I will also formally ask for your feedback after the first 2 weeks of classes, 2 months of classes and at the end of the semester. The first two feedbacks will help me teach your class more effectively. The feedback will be anonymous, so please feel free to present your concerns. The final feedback will help me improve the course in the coming semesters.

7. Scholastic Dishonesty

I take honesty and integrity very seriously. I will follow up on issues according to university rules. You can refer to the website at <http://deanofstudents.utexas.edu/sjs/> for more information. Students who violate University rules on scholastic honesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the university.

8. Students With Disabilities

The University of Texas at Austin provides upon request appropriate accommodations for qualified students with disabilities. For more information contact the Office of the Dean of Students at 471-6259 or 471-4641 TTY.

Summary

- I love the subject and I am sure that it will be useful for you when you go for internships or start to work full time.
- The class will be fun, so show up!
- Work in pairs for home works, and drop by my office any time to ask questions.
- Do the home works and your burden at the exam time will be less.

Welcome Aboard! And Have Fun