

MATH 1030 STATISTICS FOR BUSINESS

Credit Points 10

Legacy Code 200032

Coordinator Neil Hopkins (<https://directory.westernsydney.edu.au/search/name/Neil Hopkins/>)

Description Statistics for Business introduces the basic concepts and techniques of statistics that are particularly relevant to problem solving in business. It also provides a sound base for more advanced study in statistics and forecasting in subsequent sessions. Topics include: presentation of data; descriptive statistics; the role of uncertainty in business decision making; hypothesis testing; and basic forecasting.

School Computer, Data & Math Sciences

Discipline Statistics

Student Contribution Band HECS Band 1 10cp

Check your fees via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Undergraduate Level 1 subject

Equivalent Subjects MATH 1032 Statistics for Science MATH 1028 Statistical Decision Making MATH 1003 Biometry ECON 1006 Introduction to Economic Methods MATH 1012 Management Analytics MATH 1031 Statistics for Business (WSTC) MATH 1004 Biometry (WSTC) MATH 1029 Statistical Decision Making (WSTC)

Assumed Knowledge

HSC Mathematics/Mathematics Extension 1 is desirable.

Learning Outcomes

On successful completion of this subject, students should be able to:

1. organise and summarise data numerically
2. recognize the foundation behind inferential statistics
3. identify the underlying assumptions associated with each statistical technique and interpret the results
4. formulate economic and financial hypotheses into statistically testable forms
5. manipulate, analyse and graph data using Excel
6. employ the appropriate statistical methods and techniques in given situations

Subject Content

Data presentation and descriptive statistics

Elementary probability

Random variables and probability distributions

Normal distributions and sampling distributions

Parameter estimation and hypothesis testing - single population

Parameter estimation and hypothesis testing - two populations

Simple linear regression analysis and correlation

Analysis of categorical data

regularly updated, where there is a difference your Learning Guide takes precedence.

Type	Length	Percent	Threshold	Individual/Group Task
Multiple Choice	60 minutes	15	N	Individual
Short Answer	3 hours	20	N	Individual
Short Answer	1.5 hours (Over 5 weeks each 30 minutes)	25	N	Group
Final Exam	90 minutes	40	Y	Individual

WSU Online

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Type	Length	Percent	Threshold	Individual/Group Task
Multiple Choice	60 minutes	15	N	Individual
Short Answer	3 hours	30	N	Individual
Short Answer	5 hours	25	N	Individual
Short Answer	3 hours	30	Y	Individual

Autumn Online

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

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Sydney City Campus Term 1

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Prescribed Texts

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are

- Selvanathan, E. A., Selvanathan, S., & Keller, G. (2017). Business statistics : Australia and New Zealand (7th ed.). South Melbourne, Victoria: Cengage Learning

Teaching Periods

WSU Online TRI-1 (2024)

Wsu Online

Online

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Autumn (2024)

Bankstown City

On-site

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Campbelltown

On-site

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Parramatta City - Macquarie St

On-site

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Parramatta External

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Sydney City Campus - Term 1 (2024)

Sydney City

On-site

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Sydney City Campus - Term 2 (2024)

Sydney City

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Spring (2024)

Bankstown City

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Surabaya Semester 1 (2024)

Surabaya

On-site

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WSU Online TRI-3 (2024)

Wsu Online

Online

Subject Contact Rosalind Priestman (<https://directory.westernsydney.edu.au/search/name/Rosalind.Priestman/>)

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Sydney City Campus - Term 3 (2024)

Sydney City

On-site

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