# ECON 1016 EVIDENCE-BASED DECISION MAKING

**Credit Points** 10

**Coordinator** Heath Spong (https://directory.westernsydney.edu.au/search/name/Heath Spong/)

**Description** Evidence-based decision-making is a core skill for all Business graduates. This subject explores the nature of data and builds an understanding of foundational numeracy concepts with the application of appropriate tools and techniques. These skills will enable students to make evidence-based business decisions in academic and professional contexts. In addition, this subject will include Excel instruction, thereby addressing a valuable and in-demand digital literacy skill.

**School** Business

**Discipline** Econometrics

**Student Contribution Band**

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

**Level** Undergraduate Level 1 subject

**Equivalent Subjects** ECON 1006

**Assumed Knowledge**

HSC Mathematics/Mathematics Extension 1 is desirable.

## Learning Outcomes

After successful completion of this subject, students will be able to:

1. Apply analytical tools, both descriptive and inferential, to business decision-making.
2. Identify business problems and analytical techniques to support solutions.
3. Use data analysis software to analyse data for evidence.
4. Produce and interpret data visualisations to support business decisions.

## Subject Content

- Using evidence-based decision-making to solve business problems.
- Gathering the evidence.
- The characteristics of data.
- Visualising evidence.
- Analysing data for evidence 1: Probability and distribution.
- Analysing data for evidence 2: Making inferences and testing hypotheses.
- Identifying relationships in data.
- Assessing alternatives and choice.
- Evaluating impact.