

ECOM90009 Quantitative Methods for Business

Credit Points:	12.5
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus. Semester 2, Parkville - Taught on campus.
Time Commitment:	Contact Hours: A 2-hour lecture and a 1-hour tutorial per week Total Time Commitment: Estimated total time commitment of 120 hours per semester
Prerequisites:	Entry into the Master of Management suite of programs.
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p>
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Subject Overview:	The subject introduces students without a strong mathematical background to some of the methods used to collect, present and analyse data and to provide illustrative applications to decision problems faced by business managers. Topics will be chosen from: sources of data; sampling and collection of primary data; presentation and summary measures of data; random variation of data and some implications for hypothesis testing and forecasting; an introduction to decision models with uncertainty; the use and interpretation of estimated regression equations; some forecasting methods used by business.
Learning Outcomes:	<p>On successful completion of this subject students should be able to:</p> <ul style="list-style-type: none"> # Explain how statistical theory applies to decision-making; # Explain how data is sampled, collected and presented using a range of summary measures; # Construct and analyse relevant measures of the random variation of data; # Construct and explain the implications of hypothesis tests and estimates of regression equations; # Explain some forecasting methods; # Evaluate evidence to inform decision making.
Assessment:	A 2-hour end-of-semester examination (60%); A 1-hour mid-semester test (10%); and, Three assignments totalling 30 pages due in weeks 3, 9 and 12 of semester (30%)
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.

Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p>On successful completion of this subject, students should have improved the following generic skills:</p> <ul style="list-style-type: none"> # Evaluation of ideas, views and evidence # Synthesis of ideas, views and evidence # Strategic thinking # Critical thinking # Application of theory to economic policy and business decision making # Accessing economic and other information # Summary and interpretation of information # Application of Windows software # Problem solving skills # Negotiation and bargaining # Written communication
Related Course(s):	<p>Master of Management (Accounting) Master of Management (Finance)</p>