

ECOM90009 Quantitative Methods for Business

Credit Points:	12.50
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	This subject is not offered in 2014.
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:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/
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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:	On successful completion of this subject students should be able to: <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>Graduate Diploma in Professional Accounting Master of Applied Commerce (Accounting) Master of Applied Commerce (Business Analysis and Systems) Master of Management (Accounting) Master of Management (Business Analysis and Systems) Master of Management (Economics) Master of Management (Finance)</p>