

Bachelor of Business Administration (B.B.A.)			Semester - III
Course Title: Statistics for Business Decision Making		Course Code:	
Credit: 04		Theory: 04 Hours	Practical: Nil
Internal Marks: 50		External Marks: 50	Total Marks: 100
			Teaching Hours: 60
			External Exam Time: 2 Hours

COURSE OBJECTIVE:

- To clear the Fundamental of Statistics
- Improve Logical Abilities
- To develop Research Aptitude

COURSE CONTENT:

		No. of Lectures
UNIT 1	Statistical Decision Theory	12
	<ul style="list-style-type: none"> · Introduction, meaning and scope · Essential steps for Decision making · Components of decision theory · Decision Making without probabilities <ul style="list-style-type: none"> - Maximax , Minimax, Hurwicz, Laplace, Maximin Regret Criterions · Decision Making with probability <ul style="list-style-type: none"> - EMV, EOL, EVPI · Examples 	
UNIT 2	Statistical Quality Control - 1	12
	<ul style="list-style-type: none"> · Introduction · Advantages of SQC · Causes of Variations in Quality Control · Types of Variations · Control Charts <ul style="list-style-type: none"> - Variable Charts (Mean and Range) · Examples 	
UNIT 3	Statistical Quality Control – 2	12
	<ul style="list-style-type: none"> · Introduction for Charts for Attributes · Charts for Attributes · p – Charts · np – Charts · C – Charts · Examples 	
UNIT 4	Business Forecasting	12
	<ul style="list-style-type: none"> · Introduction · Methods for forecasting <ol style="list-style-type: none"> 1. Moving Average Method 2. Least Square method <ul style="list-style-type: none"> - Linear Equation - Second degree parabola · Examples 	
UNIT 5	Sampling Theory	12
	<ul style="list-style-type: none"> · Introduction · Population survey and Sample Survey · Characteristic of a good sample · Advantages of Sampling 	



	<ul style="list-style-type: none">· Methods of Sampling1. Simple Random Sampling2. Stratified Random Sampling3. Systematic Random Sampling	
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REFERENCES

1. Fundamental of Mathematics and Statistics by V.K. Kapoor and S.C. Gupta – Sultan & Chand
2. Fundamentals of Statistics by S. P. Gupta - Sultan & Chand
3. Elements of Statistics by Elhance