



Bachelor of Business Administration (B.B.A.)			Semester - III
Course Title: Statistics for Business Decision Making	Course Code:		Type of Course: MDC
Credit: 04	Theory: 04 Hours	Practical: Nil	Teaching Hours: 60
Internal Marks: 50	External Marks: 50	Total Marks: 100	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
<b>UNIT 1</b>	<b>Statistical Decision Theory</b>	<b>12</b>
	<ul style="list-style-type: none"> <li>· Introduction, meaning and scope</li> <li>· Essential steps for Decision making</li> <li>· Components of decision theory</li> <li>· Decision Making without probabilities <ul style="list-style-type: none"> <li>- Maximax , Minimax, Hurwicz, Laplace, Maximin Regret Criteria</li> </ul> </li> <li>· Decision Making with probability <ul style="list-style-type: none"> <li>- EMV, EOL, EVPI</li> </ul> </li> <li>· Examples</li> </ul>	
<b>UNIT 2</b>	<b>Statistical Quality Control - 1</b>	<b>12</b>
	<ul style="list-style-type: none"> <li>· Introduction</li> <li>· Advantages of SQC</li> <li>· Causes of Variations in Quality Control</li> <li>· Types of Variations</li> <li>· Control Charts <ul style="list-style-type: none"> <li>- Variable Charts (Mean and Range)</li> </ul> </li> <li>· Examples</li> </ul>	
<b>UNIT 3</b>	<b>Statistical Quality Control – 2</b>	<b>12</b>
	<ul style="list-style-type: none"> <li>· Introduction for Charts for Attributes</li> <li>· Charts for Attributes <ul style="list-style-type: none"> <li>· p – Charts</li> <li>· np – Charts</li> <li>· C – Charts</li> </ul> </li> <li>· Examples</li> </ul>	
<b>UNIT 4</b>	<b>Business Forecasting</b>	<b>12</b>
	<ul style="list-style-type: none"> <li>· Introduction</li> <li>· Methods for forecasting <ol style="list-style-type: none"> <li>1. Moving Average Method</li> <li>2. Least Square method <ul style="list-style-type: none"> <li>- Linear Equation</li> <li>- Second degree parabola</li> </ul> </li> </ol> </li> <li>· Examples</li> </ul>	
<b>UNIT 5</b>	<b>Sampling Theory</b>	<b>12</b>
	<ul style="list-style-type: none"> <li>· Introduction</li> <li>· Population survey and Sample Survey</li> <li>· Characteristic of a good sample</li> <li>· Advantages of Sampling</li> </ul>	



	<ul style="list-style-type: none"><li>· Methods of Sampling<ol style="list-style-type: none"><li>1. Simple Random Sampling</li><li>2. Stratified Random Sampling</li><li>3. Systematic Random Sampling</li></ol></li></ul>	
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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