ACC1012 / 1053: Mathematics & Statistics

Dr. James Waldron, Dr. Kevin Wilson

Semester 2, 2017-2018

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Timetable and Administrative arrangements

- Lectures are on Fridays 9:30–10:30 in NUBS.1.03, Newcastle Business School
- Each student should also attend one workshop
 - Attendance is monitored in every session!
 - There are 8 workshops you have been allocated to one:

Group	Day	Time	Place
A	Mon	12–1	Barbara Strang Teaching Centre 2.51
B	Mon	1–2	Barbara Strang Teaching Centre 2.51
C	Mon	4–5	Barbara Strang Teaching Centre 2.41B
D	Mon	5–6	Herschel Building TR1 (4th floor)
E	Tues	9–10	Barbara Strang Teaching Centre 3.31
F	Tues	12–1	Barbara Strang Teaching Centre 2.51
G	Tues	2–3	Barbara Strang Teaching Centre 2.51
Н	Thurs	4–5	Barbara Strang Teaching Centre 3.31

 These workshops are <u>vital</u> for putting into practice what you've been taught in the lecture!

Timetable and Administrative arrangements

- Office hours: Just pop by our office if you need to see us and if we're not busy, we'll be happy to help!
- Revision classes will be scheduled before the exam next summer

Assessment is by:

- Professional Skills/Taxation component (30%)
- Mathematics & Statistics component (70%)
 - Written exam at the end of the academic year (50%)
 - Coursework: Eight small assignments across the year (20%), consisting of computer work/written case study work

Coursework: Computer-based assessments (CBAs)

- A bit like online tests, but not done under test conditions
- Uses our Numbas system, via Blackboard will demonstrate in a minute
- You should all be familiar with *Numbas* and Blackboard
- There is a practice version for each CBA, where you can log-in and try the questions as many times as you like (the questions/numbers within questions will change slightly each time)
- An assessed version of each CBA will be available for one week only, during which the practice versions are unavailable – you must log-in and complete this at some point before the deadline!
- You will be reminded about upcoming deadlines in class

Coursework: Case studies

- Require more thought than the CBA questions
- Real–life accounting/finance scenarios and problems
- More open-ended questions
- Designed to make you understand the material, not just "turn the handle"
- You will work in small groups on these in the weekly workshops, under the supervision of me/assistants
- You will hand in an individual report (about 5/6 sides of work including calculations)
- Important that you attend all your workshops!

Assessment	Deadline		
CBA	Practice mode opens Thurs 5th October 2017		
	Assessed mode opens Thurs 12th October 2017		
	Deadline: 23:59 Wednesday 18th October		
Case Study	Start work in tutorials w/b Monday 9th October		
	Deadline: 4pm, Friday 3rd November		
Case Study	Start work in tutorials w/b Monday 20th November		
	Deadline: 4pm, Friday 12th January		
CBA	Practice mode opens Thurs 30th November 2017		
	Assessed mode opens Thurs 7th December 2017		
	Deadline: 23:59 Wednesday 13th December		

Don't worry – you will be reminded about these in class!

- A pass in GCSE Maths (grade C+)
- Completion of the summer revision booklet if you've not looked at this by now, make sure you do before next week!

Other stuff

- Notes (with gaps) will be handed out in lectures you should fill in the gaps during lectures
- A summarised version of the notes will be used in lectures as slides
 - Listen and learn
 - Write down
 - Announcements
- These notes and slides will be posted on the course website after each topic is finished, along with any other course material – such as problems sheets, supplementary handouts etc.

Other stuff

The course website can be found via the Blackboard page for ACC1012/ACC1053, or directly via:

www.mas.ncl.ac.uk/~nlf8/teaching/acc1012

- There will be practice questions in the lecture notes I will expect you to look at these before the workshops so you're ready for discussion...
- Please check your University email account regularly, as course announcements will often be made via email
- Course textbook: not compulsory that you buy it, but it could help!

- Maths & Stats has a huge role to play in the modern world of accounting and finance
- Case in point: the recent global economic situation
 - Mathematical/Statistical indicators are used to quantify the state of a country's economy and identify whether or not that economy is officially in recession
 - Mathematical/statistical models are used to forecast periods of recession (and double–dip recession!)

- Mathematical tools (e.g. Chaos Theory) are used to map market trends
- At a more basic level:
 - Statistics and probability are used in everyday business and economics
 - Employers love graduates with solid numeracy skills, as well as problem–solving skills and the ability to think logically

- In order to model real–life situations realistically, the maths involved can get quite sophisticated...
- ...so we need to learn to walk before we can run:
 - We will start with some very basic maths you would have seen before in your GCSE course, and build up quite gently...
 - ... it might take you a while to see the relevance of some of the stuff we do, but stick with it!

Any questions...?

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