

Module Outline Form

Date of Revision: 02/10/2007

Module code: MAS1403

Academic Year: 2007/08

Active: Yes

Short Title: Quantitative Methods for Business Manage

Module Title: Quantitative Methods for Business Management

Semester 1 credits:

10

Semester 2 credits:

10

Semester 3 credits:

0

ECTS credits:

10.0

Stage

1

FHEQ Level :

I

Owning School : Mathematics & Statistics

Equivalent Modules :

ModuleRole(s) :

Full Name	Contributor	Description	% Contribution
Dr Lee Fawcett		Module Leader	100

Support Staff Requirements:

PreRequisites :

Preferably GCSE Mathematics Grade B

CoRequisites :

PostRequisites :

Programme Links:

Code	Title	Optional	Compulsory	Core
G5N1	BSc Hons Information Systems w Bus Stds	Yes	No	No
N200	BA Hons Business Management	Yes	Yes	Yes
N400	BA Hons Accounting and Finance	Yes	Yes	Yes
N500	BSc Marketing	Yes	Yes	Yes
NN14	BA Hons Bus Acctg & Finance (placemt)	Yes	Yes	Yes
NN52	BA Hons Marketing & Management	Yes	Yes	Yes

Other Programme Links :

Stage 1 students in the Business School

Availability:

Every Year

Aims:

To introduce students to the quantitative techniques necessary for modern business decision making.
 To enable students to present data in an appropriate format.
 To introduce students to the concept of uncertainty.

Module Summary:

Management and marketing involve making decisions, often in uncertain situations. Successful decision making requires the ability to gather information and use it effectively. In this module we look at probability, which is a way of measuring our certainty about things. We look at statistics, which involves collecting, summarising and analysing data in order to gain information and reduce our uncertainty. Thirdly, we look at decision making in situations where the results which will come from our decisions are uncertain.

Outline of Syllabus:

Sampling methods; Data presentation - graphical methods and summary statistics; Probability ideas; Decision making; Probability distributions; Discrete and continuous distributions, e.g. Binomial, Poisson, Exponential and Normal; Estimation; Confidence intervals; Hypothesis testing; Goodness of fit tests; Regression; Forecasting; Resource Allocation; Market research and Quality control.

Is the module suitable for study abroad students? No

Intended Knowledge Outcomes:

- Understand data presentation and misrepresentation
- Use data as an aid to decision making
- Understand the nature of uncertainty

Intended Skill Outcomes:

- Perform basic calculations and use a standard statistical package
- Understand statistical distributions and perform tests using these
- Assess the relationship between sets of data
- Perform simple decision making using data under certainty
- Present data in an appropriate format

Development of Key Skills

I - Introduced, P - Practised, A - Assessed

Written Communication: PA

Problem Solving: IPA

Interpersonal Communication:

Initiative:

Oral Presentation:

Adaptability:

Teamwork:

Numeracy: PA

Planning and Organisation: PA

Computer Literacy: PA

Information Literacy:

Other:

Teaching and learning methods:

Method	Number	Length	Student Hours	Academic Staff Contact Hours
Lectures:	20	001:00	020:00	020:00
Seminars:	0	0:00	0:00	0:00
Tutorials:	20	001:00	020:00	020:00
Practicals:	0	0:00	0:00	0:00
Fieldwork:	0	0:00	0:00	0:00
Class Tests:	0	0:00	0:00	0:00
Group Learning:	0	0:00	0:00	0:00
Private Study:			160:00	

Other method(s)

Total Hours :

200:00

040:00

Timetabling Information:

Approx Student Numbers:

Jointly taught with:

Code	Short Title
ACE2013	Statistics for Marketing and Management

Rationale and relationship to learning outcomes:

Lectures will be used to provide the formal theoretical framework of the module, demonstrated by the use of appropriate examples.

Tutorials will be used to increase understanding of the application of the theory through realistic problem solving.

Reading References:

Title	Author	Notes	ISBN	Essent.	Bkgrnd.	Recmd.
Quantitative Methods for Business, Management and Finance	Swift L.	Palgrave (2001)		No	No	No
Essential Quantitative Methods for Business, Management and Finance	Oakshott L	Palgrave (2002)		No	No	No

Exams:

Type	Length (mins)	When Set	% of formal assessment	Comment for assessment
Written Examination	120	2	60	

Exams Pairing Requirements:

Code	Short Title
ACE2013	Statistics for Marketing and Management
ACE2013	Statistics for Marketing and Management

Other Assessment:

Type	When Set	% of formal assessment	Comment for assessment
Other	1	20	
Other	2	20	

Assessment rationale and relationship:

The 2 assessments are designed to ensure the students are following the module and to give some feedback on how well they are coping with the module. The exam tests individual student's ability to apply the theory to relevant questions.

Hesa Data:

Academic Cost Centre	Jacs Subject Code	Subject Proportional Split (%)
Mathematics	Mathematics	100

Internal Resourcing:

Signed by Head of School(s) or nominee: 01/01/2005

Immunisation / Allergy Screening

(complete only if module is taken by non-clinical students)

<i>Immunisation</i>	<i>Should be offered (yes/no)</i>
Hepatitis A:	No
Hepatitis B:	No
Tetanus:	No
Allergy Screening:	No

Handbook Text:

General Notes: