

STATISTICS FOR BUSINESS DECISIONS – I

Course Outcome:

Upon completion of this course, students will be able to:

1. Define and explain the concepts of central tendency, dispersion, moments, skewness, and kurtosis in statistics.
2. Calculate measures of central tendency (mean, median, mode) and dispersion (range, variance, standard deviation) using appropriate formulae.
3. Analyze and interpret the skewness and kurtosis of a given dataset to understand its distribution.
4. Apply the concepts of moments, skewness, and kurtosis to describe the shape and characteristics of a probability distribution.
5. Construct scatter diagrams and bi-variate frequency distributions to visualize relationships between two variables.
6. Calculate and interpret simple correlation coefficients to measure the strength and direction of relationships between variables.
7. Perform simple linear regression analysis to predict the value of a dependent variable based on an independent variable.
8. Calculate probabilities using basic set theory, permutation, combination, and various definitions of probability.
9. Apply the total probability theorem, conditional probability, compound probability, independent events, and Bayes' theorem to solve probability problems.
10. Calculate the joint distribution of two random variables and analyze their relationship in a discrete setting.

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