

Revised: Fall 2016

BUS 225

Applied Business Statistics

COURSE OUTLINE

Prerequisites:

MTH 120 and BUS 125

Course Description:

Introduces statistics as a tool in decision making. Emphasizes ability to collect, present, and analyze data. Employs measures of central tendency and dispersion, statistical inference, index number, and time series analysis.

Semester Credits: 3 Lecture Hours: 3 Lab/Recitation Hours: 0

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Course Outcomes

By the completion of the course, students should be able to:

1. Organize and interpret descriptive statistics in a frequency table format
2. Apply probabilities in problem-solving
3. Test hypotheses of population means and proportions
4. Apply and interpret least squares linear regression

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Required Materials:

Computer with online accessibility plus text and supplemental items below.

Textbook:

Statistical Techniques in Business & Economics: 16th (w/Connect code)

Author: Lind

Copyright Year: 2015

Publisher: McGraw-Hill Companies

The following supplementary materials are available:

1. Financial calculator (TI BAII Plus or equivalent)

2. Connect code

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Topical Description: (Outline chapters and sections to be covered in the book – may include timeline)

MODULE 1 Statistics: What is it?

Date/Week Assignment
Chapter 1 - what is statistics
Chapter 2 - describing data: frequency tables
Chapter 3 - describing data: numerical measures
Test

MODULE 2: Understanding and Applying Probabilities

Date Date/Week Assignment
Chapter 4 - describing data: Displaying and exploring data
Chapter 5 - a survey of probability concepts
Test

MODULE 3: Probability Distribution and the Central Limit Theorem

Date/Week Assignment
Chapter 6 - discrete probability distributions
Chapter 7 - continuous probability distributions
Chapter 8 - sampling methods and the CLT
Test

MODULE 4: Estimation and Confidence Intervals, Hypothesis Testing

Date Date/Week Assignment
Chapter 9 - Estimation and confidence intervals
Chapter 10 - One-sample test of hypothesis
Chapter 11 - Two-sample test of hypothesis
Test

MODULE 5: Linear Regression and Correlation

Date/Week Assignment
Chapter 13- Linear Regression
Chapter 14- Multiple Regression
Chapter 16 - time series and forecasting
Test FINAL



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Notes to Instructors

(List information about optional topics, departmental exams, etc)

1. All topics should be covered.
2. Optional topics are available if time permits.
- 3.
- 4.

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