Statistics Overview
Statistics

Course description

The object of this course is to give you an understanding of the role of statistics in business and commerce. It will become clear how pervasive the use of statistics has become and how essential the basic concepts are to modern business practice. You will learn thoroughly the basics of data analysis and the fundamental notion of statistical inference. The techniques learned in this course will provide the knowledge necessary for you to apply basic statistical measures in a wide variety of circumstances and, perhaps more importantly, will enable you to assess the legitimacy and significance of the many and varied reports that you will come across during your career.

The course will enable you to understand and analyze the future impact of decisions throughout an organization. It will give you the necessary knowledge, tools and skills to analyze problems logically, carry out mathematical operations, and investigate issues scientifically.

Textbook (including CD)

McClave, Benson, Sincich, *Statistics for Business and Economics*, Thirteenth Edition (Pearson, 2018) Note: You are only responsible for chapters 1 to 14; chapter 15 is not required for this course.

(REFERRED TO AS MCBS IN THE COURSE PLAN BELOW)

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Grading scheme

Weight

MyStatLab quizzes (four quizzes, 5% each) 20%
Final examination (three hours) 80%

100%

An overall grade of 50% or higher is considered a passing grade. (Note that an average of 65% is required across prerequisite core courses for entry into the CPA Professional Education Program.)
Quizzes

Statistics has four quizzes that count toward your final grade. Quizzes are marked based on the marks students received. (For example, if you answered seven out of 10 questions on the quiz correctly, you would receive 70% on that quiz.) The quizzes are online and are a mix of multiple-choice and short-answer questions. You must take them at regular intervals throughout the course. Each quiz is set up so that you can only take it once, but you do have the option of saving it and completing it later. You must complete and submit the quizzes prior to writing the final exam. See the calendar in D2L for the specific due date.

Quiz 1 covers chapters 1 to 4; Quiz 2 covers chapters 5 to 8; Quiz 3 covers chapters 9 to 11; and Quiz 4 covers chapters 12 to 14. Note: You are only responsible for chapters 1 to 14; chapter 15 is not required for this course.

Final examination

The final examination is three hours long and consists of multiple-choice questions. Contact the CPA regional office for more information about dates and scheduling processes. All required statistical tables and a formula sheet will be provided.

How to succeed in this course

The textbook and various online materials are set up for your success. Each element is designed to help you organize, understand and learn the material efficiently and easily. Here is a quick guide to being successful in this course.

1. Fully understand the learning objectives

The learning objectives in each chapter are presented in the chapter introduction and are repeated in the margin at the beginning of each section of the chapter. If you can do what each learning objective asks, you will understand what is most important in each section. These learning objectives are the core of the course. Master them and you have mastered the course. The chapter notes present an index to the key terms. The key symbols, key ideas, all formulas and a guide to the application of the material are provided there too.

2. Check your understanding of the learning objectives

Exercises are located at the end of each section in the text and at the end of each chapter. The end-of-chapter exercises include Applying the Concepts questions, which range from basic to advanced. For each question that is identified with a blue number, a solution is provided that may be found in the text starting on page A-1, Answers to Selected Exercises.
In addition, sample tests and quizzes for each chapter may be found under MyStatLab Quizzes and Tests. Do these exercises, tests and quizzes before undertaking the graded quiz.

Struggling to find the answers to challenging questions is one of the most effective ways to learn. You will learn the most from right answers you had to struggle to find and from wrong answers and mistakes. Look at the answers only after you have tried to answer all the questions. When you finally do check the answers, be sure to understand where you went wrong and why your right answers are right.

3. Know it before you go on

Master each chapter by following the above steps before moving on. You should feel confident that you understand the chapter’s objectives.

**Required readings**

Refer to the Required Readings document for an outline of the readings for each chapter and the topics covered in each of the four required quizzes.