

STAT1060: Business Decision Making

Singapore PSB

Trimester 2 - 2024 (Singapore)



THE UNIVERSITY OF
NEWCASTLE
AUSTRALIA

OVERVIEW

Course Description STAT1060 is an introductory course in qualitative and quantitative methods which underpin effective business decision making. It is taught within a business context having been designed for undergraduate students in the College of Human and Social Futures. The course develops a student's ability to incorporate statistical thinking and to take account of variation in the real world during processes of establishing project initiatives, defining objectives, data collection, data presentation, data analysis, reporting and decision making. Interested in studying further statistics courses to develop your skills and improve your employability? Information about available statistics courses can be found here:

<https://www.newcastle.edu.au/school/mathematical-and-physical-sciences/study/statistics-courses>

Academic Progress Requirements Nil

Assumed Knowledge Basic numeracy and literacy.

Contact Hours

**Singapore PSB
Computer Lab**
Face to Face On Campus
2 hour(s) per week(s) for 13 week(s) starting Week 1

Lecture
Face to Face On Campus
2 hour(s) per week(s) for 13 week(s) starting Week 1

Unit Weighting 10

Workload Students are required to spend on average 120-140 hours of effort (contact and non-contact) including assessments per 10 unit course.

COURSE OUTLINE

CONTACTS

Course Coordinator	Singapore PSB Dr Weijia Zhang Weijia.Zhang@newcastle.edu.au +61 2 4055 0921 Consultation: by email. Miss Kirsty Richards Kirsty.Richards@newcastle.edu.au Consultation: by email.
Teaching Staff	Other teaching staff will be advised on the course Canvas site.
School Office	School of Information and Physical Sciences SR233 Social Sciences Building Callaghan CESE-SIPS-Admin@newcastle.edu.au +61 2 4921 5513

SYLLABUS

Course Content	The process of problem solving and decision making in business including: <ul style="list-style-type: none">• Qualitative techniques for data collection and investigation;• Research process;• The concept of variation;• Quantitative and exploratory data techniques;• Presenting data;• Descriptive and Inferential Statistics;• Data types in quantitative analysis;• Developing hypotheses;• Sampling distributions;• Assessing risk;• Quantifying and incorporating variation in decision making;• Confidence intervals;• Hypothesis testing;• Presentation of findings;• Correlation and regression;• Time Series.
Course Learning Outcomes	On successful completion of this course, students will be able to: <ol style="list-style-type: none">1. Describe and implement a structured approach to problem solving and decision making in business2. Explain why data and the understanding of variation are important in making business decisions3. Explain various qualitative techniques fundamental to the decision making process4. Explain and apply basic statistical concepts and techniques5. Identify and use appropriate data collection and analysis techniques6. Identify flaws in data collection techniques and discuss approaches to reducing error7. Interpret and present data in a form that makes information accessible for decision-makers
Course Materials	Relevant reading material will be advised on the course Canvas site.

ASSESSMENTS

This course has 4 assessments. Each assessment is described in more detail in the sections below.

	Assessment Name	Due Date	Involvement	Weighting	Learning Outcomes
1	Assignment 1	16th June, Week of Lecture 6, at 11.59pm SGT.	Individual	15%	1, 3, 4, 5, 6, 7
2	Assignment 2	4th August, Week of Lecture 12, at 11.59pm SGT.	Individual	15%	1, 4, 5, 6, 7
3	Final exam	Formal Examination period.	Individual	50%	1, 2, 3, 4, 5, 6, 7
4	Online Quizzes	Quiz 1 – due by the week of Lecture 3. Sunday, 26th May 2024. Quiz 2 – due by the week of Lecture 5. Sunday, 9th June 2024. Quiz 3 – due by the week of Lecture 7. Sunday, 30th June 2024. Quiz 4 – due by the week of Lecture 9. Sunday, 14th July 2024.	Individual	20%	3, 4, 5, 7

Late Submissions The mark for an assessment item submitted after the designated time on the due date, without an approved extension of time, will be reduced by 10% of the possible maximum mark for that assessment item for each day or part day that the assessment item is late. Note: this applies equally to week and weekend days.

Assessment 1 - Assignment 1

Assessment Type Written Assignment
Description Written Assignment: Research Proposal, The research proposal requires you to write a report outlining the introduction to the case, management decision to be made, main research objectives, and sources of data.
Weighting 15%
Length 2000 words
Due Date 16th June, Week of Lecture 6, at 11.59pm SGT.
Submission Method Online
Assessment Criteria The report will be marked according to the marking criteria that are provided on Canvas.
Return Method Online
Feedback Provided Online - Feedback will be provided within two weeks of the due date.
Opportunity to Reattempt Students WILL NOT be given the opportunity to reattempt this assessment.

Assessment 2 - Assignment 2

Assessment Type Written Assignment
Description Written Assignment, Statistical Analysis to Support Decision Making, You have been asked to assist with calculations and preparation of appropriate graphs and output to support decision making process of various organisations. You should also ensure that your report is professionally written and presented, ready for presentation to your client.
Weighting 15%
Due Date 4th August, Week of Lecture 12, at 11.59pm SGT.
Submission Method Online
Assessment Criteria The assignment will be marked according to the general marking criteria that are provided on Canvas.
Return Method Online
Feedback Provided Online - Feedback will be provided within two weeks of the due date.
Opportunity to Reattempt Students WILL NOT be given the opportunity to reattempt this assessment.

Assessment 3 - Final exam

Assessment Type	Formal Examination
Purpose	The exam will test your knowledge of the material covered in the course.
Description	The exam will consist of two sections: Multiple-choice questions and short answer style questions.
Weighting	50%
Length	120 minutes
Due Date	Formal Examination period.
Submission Method	Formal Exam
Assessment Criteria	Relevance of answer.
Return Method	Not Returned
Feedback Provided	No Feedback
Opportunity to Reattempt	Students WILL NOT be given the opportunity to reattempt this assessment.

Assessment 4 - Online Quizzes

Assessment Type	Quiz
Purpose	The quiz will test your knowledge of the material covered in the course.
Description	In total there will be four (4) quizzes across the trimester. Each quiz is worth 5%.

PLEASE NOTE: Once you start each quiz you must complete the quiz in one sitting (i.e. you will be unable to save the quiz mid-way through and return later), you have 50 minutes to complete the quiz, questions will be presented one at a time, and you will NOT be able to go back and change an answer once it is submitted. Question order will be randomised, and if you navigate off the quiz page your quiz will be terminated (that is, if you attempt to open another window e.g. Google, your quiz will close). Once this quiz is closed, or your quiz has been forced to close for any of the above reasons; NO allowances will be made for retaking the quiz. The course coordinator is able to see if your quiz has been terminated. Only contact the course coordinator if you have been legitimately disadvantaged in taking your quiz. You must provide evidence for special consideration. Additionally, you should take your quiz using a reliable computer, with an adequate internet connection. It is recommended that you use a university computer on campus to complete your quiz.

Weighting	20%
Length	60 Minutes
Due Date	Quiz 1 – due by the week of Lecture 3. Sunday, 26th May 2024. Quiz 2 – due by the week of Lecture 5. Sunday, 9th June 2024. Quiz 3 – due by the week of Lecture 7. Sunday, 30th June 2024. Quiz 4 – due by the week of Lecture 9. Sunday, 14th July 2024.
Submission Method	Online
Assessment Criteria	The quizzes will be marked according to the accuracy of the submitted answers.
Return Method	Online
Feedback Provided	Online - Feedback will be provided at the closing time of each quiz.
Opportunity to Reattempt	Students WILL NOT be given the opportunity to reattempt this assessment.

ADDITIONAL INFORMATION

Grading Scheme This course is graded as follows:

Range of Marks	Grade	Description
85-100	High Distinction (HD)	Outstanding standard indicating comprehensive knowledge and understanding of the relevant materials; demonstration of an outstanding level of academic achievement; mastery of skills*; and achievement of all assessment objectives.
75-84	Distinction (D)	Excellent standard indicating a very high level of knowledge and understanding of the relevant materials; demonstration of a very high level of academic ability; sound development of skills*; and achievement of all assessment objectives.

65-74	Credit (C)	Good standard indicating a high level of knowledge and understanding of the relevant materials; demonstration of a high level of academic achievement; reasonable development of skills*; and achievement of all learning outcomes.
50-64	Pass (P)	Satisfactory standard indicating an adequate knowledge and understanding of the relevant materials; demonstration of an adequate level of academic achievement; satisfactory development of skills*; and achievement of all learning outcomes.
0-49	Fail (FF)	Failure to satisfactorily achieve learning outcomes. If all compulsory course components are not completed the mark will be zero. A fail grade may also be awarded following disciplinary action.

*Skills are those identified for the purposes of assessment task(s).

Communication Methods

Communication methods used in this course include:

- Canvas Course Site: Students will receive communications via the posting of content or announcements on the Canvas course site.
- Email: Students will receive communications via their student email account.

Course Evaluation

Each year feedback is sought from students and other stakeholders about the courses offered in the University for the purposes of identifying areas of excellence and potential improvement.

Oral Interviews (Vivas)

As part of the evaluation process of any assessment item in this course an oral examination (viva) may be conducted. The purpose of the oral examination is to verify the authorship of the material submitted in response to the assessment task. The oral examination will be conducted in accordance with the principles set out in the [Oral Examination \(viva\) Procedure](#). In cases where the oral examination reveals the assessment item may not be the student's own work the case will be dealt with under the [Student Conduct Rule](#).

Academic Misconduct

All students are required to meet the academic integrity standards of the University. These standards reinforce the importance of integrity and honesty in an academic environment. Academic Integrity policies apply to all students of the University in all modes of study and in all locations. For the Student Academic Integrity Policy, refer to <https://policies.newcastle.edu.au/document/view-current.php?id=35>.

Adverse Circumstances

The University acknowledges the right of students to seek consideration for the impact of allowable adverse circumstances that may affect their performance in assessment item(s). Applications for special consideration due to adverse circumstances will be made using the online Adverse Circumstances system where:

1. the assessment item is a major assessment item; or
2. the assessment item is a minor assessment item and the Course Co-ordinator has specified in the Course Outline that students may apply the online Adverse Circumstances system;
3. you are requesting a change of placement; or
4. the course has a compulsory attendance requirement.

Before applying you must refer to the Adverse Circumstance Affecting Assessment Items Procedure available at:

<https://policies.newcastle.edu.au/document/view-current.php?id=236>

Important Policy Information

The Help button in the Canvas Navigation menu contains helpful information for using the Learning Management System. Students should familiarise themselves with the policies and procedures at <https://www.newcastle.edu.au/current-students/respect-at-uni/policies-and-procedures> that support a safe and respectful environment at the University.

This course outline was approved by the Head of School. No alteration of this course outline is permitted without Head of School approval. If a change is approved, students will be notified and an amended course outline will be provided in the same manner as the original.

© 2024 The University of Newcastle, Australia