Course title: Business Mathematics & Statistics			
Course code: PPM 119	No. of credits: 4	L-T-P : 34-23-06	Learning hours: 63
Pre-requisite course code and title (if any): None			
Department: Policy & Management Studies			
Course coordinator(s):		Course instructor(s): Dr Anand Jaiswal	
Contact details: anand.jaiswal@terisas.ac.in			
Course Type: Core		Course offered in: 1	

Course Description

This course gives students an exhaustive introduction to statistical methods important in business and required basic mathematical exposure for it. For last few decades India's growth rate is impressive along with high competition in the economy. Economic growth, expansion of trade and business has forced to invest in infrastructure. Given this background, businessmen can no longer rely on the old system of hit-or-miss methods or leave their future on chances. They have now to proceed on scientific principles, prepare themselves for competitive markets and plan their business accordingly. The managers have therefore to depend on a variety of factors (like present labour condition, prices of raw materials etc.). All these factors are statistically taken account of before fixing the price of new commodity or services, so that it may find a suitable place in the market. This course would be offered to M.B.A. (Sustainability Management). The course would equip the students with necessary mathematical and statistical knowledge to be ready for various managerial decisions backed by scientific evidence.

Course objectives

In the course the students would be exposed to various examples of economics and business applications. The primary objective of this course is to motivate the use of statistical analysis and at the same time encourage students to go beyond the mathematical applications of technique and to develop critical judgment through statistical analysis. The specific objectives of the course are enabling student:

- To increase students understanding of economic way of thinking and analyzing to business decision making problems
- to understand the role of mathematics in statistics
- to understand and use of statistical methods ranging from graphical presentation of data to descriptive statistical representation of data for economics & business-related studies;
- to analyse data for understanding the characteristics of the business & economy related factors, their association etc.
- apply statistical techniques to forecast the market situation and to take well informed decisions.