ISOM2500 Business Statistics (L1 – L6)
Fall Semester 2024/25

Course Outline

Instructor and TA

Lecture	**L1 & L2**	**L3 & L4**	**L5 & L6**
Instructor	Jason HO Room 4082B imjasonho@ust.hk	Mike SO Room 4075 immkpso@ust.hk	Xinyu SUN Room 4016 imxysun@ust.hk
TA	Alex JUERGENSON Room 4049C imalexj@ust.hk	Zhilin ZOU Room 4049C imzlzou@ust.hk	Kenrick YEUNG Room 4049C kenrickyeung@ust.hk

Refer to course Canvas of your lecture group for office hours.

Class Schedule and Location

Lectures:

L1	1030 – 1150 (Mon & Wed)	2 Sep – 27 Nov 2024 (except 18 Sep)	room 6573
L2	1330 – 1450 (Mon) 0900 – 1020 (Fri)	2 Sep – 29 Nov 2024 (except 11 Oct)	room 6573
L3	1630 – 1750 (Wed & Fri)	4 Sep – 29 Nov 2024 (except 18 Sep & 11 Oct)	room 6573
L4	1500 – 1620 (Wed & Fri)	4 Sep – 29 Nov 2024 (except 18 Sep & 11 Oct)	room 6573
L5	1200 – 1320 (Mon & Wed)	2 Sep – 27 Nov 2024 (except 18 Sep)	room 6573
L6	0900 – 1020 (Mon & Wed)	2 Sep – 27 Nov 2024 (except 18 Sep)	room 6573

Computer Labs:

- 2 online computer lab sessions on MS Excel will be scheduled after the Add/Drop period and toward the end of the semester, respectively. Exact dates will be announced in due course.
- Real-time attendance is not mandatory. Video recordings will be available in Canvas.

Version 0 (31 Aug 2024)
This document replaces all other syllabus documents dated prior to 31 Aug 2024.

Course Description

Statistics play an important role in every discipline that utilizes data. The diverse areas involving application of Statistics include Science, Medicine, Engineering, Business, among others. This course is designed to teach fundamental concepts and methods in statistical thinking and reasoning, from which students can understand the business and economic situations, and make informed decision wisely and effectively, when facing data from various sources that quantify relevant information to a problem in the business world.

Intended Learning Outcomes (ILOs)

By the end of this course, students should be able to:

ILO1: Understand and master basic theoretical concepts and methods in statistical thinking and reasoning, and be able to decide what statistical techniques are most appropriate to use in a given situation, and state their advantages and limitations.
ILO2: Apply both descriptive and/or basic inferential methods in Statistics to solve a real problem in business environment.
ILO3: Interpret and present statistical results that are either self-produced or provided by others.
ILO4: Be ready to learn multiple linear regression in more advanced courses.

Assessment and Grading

This course will be assessed using criterion-referencing and grades will not be assigned using a curve.

Assessments:

Assessment Task	Contribution to Overall Course grade (%)	Due Date
Midterm examination	30	29 Oct 2024
Final examination	50	Fall term examination period; exact date to be announced by AR
Other coursework	20	Week 3 to 13

Mapping of Course ILOs to Assessment Tasks:

Assessment Task	Mapped ILOs	Explanation
Midterm examination	ILO1, ILO2, ILO3	Midterm examination evaluates students' ability in mastering basic concepts and theory in Statistics, application of descriptive methods, and correct interpretation of statistical results.
Final examination	ILO1, ILO2, ILO3, ILO4	Final examination evaluates students' ability in mastering basic theoretical concepts, application of both descriptive and inferential methods in Statistics, correct interpretation of statistical results, and understanding the basics of simple linear regression.

Other coursework	ILO1, ILO2, ILO3, ILO4	These tasks allow students to solve a real problem in business environment, involving formulation of the problem in statistical terms, selection of an appropriate technique to apply in a given situation, analysis of the data, presentation and interpretation of results of the statistical analysis.

More information about each Assessment Tasks:

Assessment Task	More Descriptions
Midterm examination	• Closed-book • help sheet (2 pieces of A4-size paper with any content on both sides) allowed • Scheduled on **29 Oct 2024 (TUE), 8-9pm**
Final examination	• Closed-book • Help sheet (2 pieces of A4-size paper with any content on both sides) allowed • Physical copies of Z table and t table with no annotations allowed • **Date and venue to be announced**
Other coursework	• Refer to course Canvas of your lecture group for more details.

Final Grade Descriptors:

Grade	Short Description (Overall mark out of 100)	Explanation
A	Excellent Performance (>85)	Demonstrates a comprehensive grasp and understanding of fundamental statistical concepts, selection and application of appropriate descriptive and inferential methods in Statistics, analysis of the data, presentation and interpretation of results of the statistical analysis.
B	Good Performance (>70)	Shows a good knowledge of fundamental statistical concepts, selection and application of appropriate descriptive and inferential methods in Statistics, analysis of the data, presentation and interpretation of results of the statistical analysis.
C	Satisfactory Performance (>55)	Possesses an adequate understanding of fundamental statistical concepts, selection and application of appropriate descriptive and inferential methods in Statistics, analysis of the data, presentation and interpretation of results of the statistical analysis.
D	Marginal Pass (>40)	Has threshold knowledge of fundamental statistical concepts, selection and application of appropriate descriptive and inferential methods in Statistics, analysis of the data, presentation and interpretation of results of the statistical analysis.
F	Fail	Demonstrates a lack of understanding of fundamental statistical concepts, insufficient knowledge in selection and application of appropriate descriptive and inferential methods in Statistics, and analysis of the data, and poor skills in presentation and interpretation of results of the statistical analysis.

Communication and Feedback

- All enquiries, other than intellectual questions regarding the teaching and learning materials, in relation to administration of the class (e.g., issues about in-class participation, grading of homework assignment, absence in midterm and final exam, etc.) should be directed to the TA.
- Assessment marks and feedbacks for individual assessed tasks will be communicated via Canvas within two weeks of submission.
- Any discrepancies in assessment marks should be reported to the TA without any delay.

Late submission Policy

Refer to course Canvas of your lecture group for more details.

Course Materials

- Required software: MS Excel
- Refer to course Canvas of your lecture group for more details.

Course AI Policy

Restrict all use of generative AI for assessment: You are prohibited from using generative artificial intelligence (AI) to produce any materials or content related to all take-home assessments, such as homework assignments.

Academic Integrity

Students are expected to adhere to the university's academic integrity policy. Students are expected to uphold HKUST's Academic Honor Code and to maintain the highest standards of academic integrity. The University has zero tolerance of academic misconduct. Please refer to Academic Integrity | HKUST - Academic Registry for the University's definition of plagiarism and ways to avoid cheating and plagiarism.