HKUST
ISOM 2500 BUSINESS STATISTICS

Course Outline

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1. Lecture Sections, Schedules and Office Hours

L5:	Mon, Wed	9:00 - 10:20	LSK G012
L6:	Tue, Thu	16:30 - 17:50	Room 2465 (lift 25/26)

Office Hours: Mon   14:30 - 17:30

2. Tentative Schedule

➢ Descriptive statistics
➢ Probability concepts, random variables and expected values
➢ Binomial distribution
➢ Normal distribution
➢ Sampling distribution
➢ Confidence interval estimation
➢ Hypothesis testing
➢ Correlation and regression analysis

3. Reference Book

Statistics for Business: Decision Making and Analysis, latest edition
Authors: Robert A. Stine and Dean Foster

4**. Grading**

The following weighting scheme will be used to determine your final course grade:

Coursework:	20%
Quiz 1:	20%
Quiz 2:	20%
Final examination:	40%

The venue of the quizzes and other details will be provided later.

5. **Midterm Quizzes**

Quiz 1: 5 October 2021 (Tuesday), 7-8pm
Quiz 2: 9 November 2021 (Tuesday), 7-8pm

6. **Calculators and Computers**

You will need a calculator to use in exams and occasionally in class. It is preferable to have a scientific calculator with the following keys:

$$x! \qquad\qquad C_k^n \ \text{ or } \ \binom{n}{k} \qquad\qquad e^x \qquad\qquad x^y$$

There is no computer prerequisite for ISOM 2500. However, you will be required to interpret computer output produced by software, e.g. Excel.