

AGEC 596A – Statistics for Decision Making

Syllabus

Professor Allan Gray

gray@purdue.edu

Krannert 784c

Teaching Assistant: Maud Roucan-Kane

mroucan@purdue.edu

Krannert 604

Office Hours: T 10:00-11:30

Office Hours: TBA

Objectives

To develop a working proficiency of the tools used in managerial decision-making. Students will gain knowledge in how to perform basic data analysis, statistical tests, regression and forecasting analysis, and simulation. More importantly, students will become proficient in interpreting results, identifying problems with analyses, and making decisions using results.

Resources

Software:

Microsoft Excel XP

Including the Regression Analysis Tools

@RISK for Excel Version 4.5 Palisade Corporation

SIMETAR (to be purchased \$30)

*Software can be provided on your office machines by contacting Carol Wood.

Required Text:

Siegel, A.F., Practical Business Statistics: Fifth Edition, Irwin McGraw-Hill Publishing Company. Boston Burr Ridge, IL, 2003.

Richardson, J.W. "Simulation for Applied Risk Management" Texas A&M University (provided with SIMETAR software).

Additional Suggested Resources:

Plane, D.R. Management Science: A Spreadsheet Approach, Boyd & Frasier Publishing Company, 1996.

Ragsdale, C.T. Spreadsheet Modeling and Decision Analysis, Course Technology, Inc. 1995.

Winston, W. L. Simulation Modeling Using @RISK. Albany, NY: Duxbury Press, 1996. (Use www.addall.com to find at a good price.)

Winston, W. L. and S.C. Albright. Practical Management Science. Albany, NY: Duxbury Press, 1996.

Assignments/Exams

Applied assignments will be made relating to a key business decision that uses material covered in the lectures. All assignments will be completed using Excel and Word. Students will complete a 2-page maximum memorandum in that summarizes the results of the analyses and provides recommendations for the key decisions that are supported by the data analysis. The Memorandum will be typed in 12-point Times New Roman Font with 1" margins on all sides. Any tables and or graphs used to support your arguments should be placed in the WORD document behind page 2. **Assignments are to be uploaded to the VISTA website by 11:59 AM on the listed due date, unless otherwise specified.** No late homework will be accepted. Assignments will be graded and returned as soon as practical.

The mid-term exam will cover all of the material through the first half of the class. The mid-term will be conducted on October 5, 2006 in class.

The final exam will be a take home exam that allows you to put your new simulation knowledge to work to help a decision-maker analyze a risky decision. The exam will be 24hours in length and conducted starting at 12:00 on Thursday, December 7, 2006 and due back on Friday, December 8, 2006 at 11:59 AM. There are no exceptions so please plan your time accordingly.

Grading

Quizzes (10%)
Assignments (40%)

Mid-term Exam (20%)
Final Exam (30%)

Late Assignments Policy

No Late homework assignments will be accepted.

Academic Integrity

<http://www.purdue.edu/ODOS/administration/integrity.htm>

Special Needs

If you have a disability that requires academic adjustments, please see me to discuss your needs. All students with disabilities must be registered with [Adaptive Programs](#) which is located in the office of the [Dean of Students](#) before academic adjustments can be made.