The information contained in this unit guide is correct at time of publication. The University has the right to change any of the elements contained in this document at any time.

Last updated: 04 Mar 2013
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FIT1006 Business information analysis - Semester 1, 2013

This unit is designed to give students an introduction to statistical and quantitative methods within a business-related framework and to provide students with a sound foundation for more advanced statistical and quantitative studies. The unit will provide opportunities for the student to gain skills in the presentation of business and economic data, the use of frequency distributions, measures of central tendency and dispersion, principles of probability, use of probability distributions, sampling theory, estimation, hypothesis testing, regression analysis, the use of indices and forecasting methods.

Mode of Delivery

- Clayton (Day)
- Gippsland (Off-campus)

Contact Hours

2 hrs lectures/wk, 2 hrs laboratories/wk

Workload requirements

For on-campus students:
Lectures: 2 hours per week
Tutorials/Lab Sessions: 2 hours per week per tutorial
and up to an additional 8 hours in some weeks for completing lab and project work, private study and revision.

Off-campus students generally do not attend lecture and tutorial sessions, however, you should plan to spend equivalent time working through the relevant resources and participating in discussion groups each week.

Unit Relationships

Prohibitions

BUS1100, ETC1000, ETC1010, ETC2010, ETF2211, ETW1000, ETW1010, ETW1102, ETW2111, ETX1100, ETX2111, ETX2121, MAT1097, STA1010, SCI1020

Chief Examiner

Dr John Betts

Campus Lecturer

Clayton

John Betts
FIT1006 Business information analysis - Semester 1, 2013

Gippsland

John Betts

Tutors

Clayton

To be announced
Academic Overview

Learning Outcomes

At the completion of this unit students will have -A knowledge and understanding of:

- typical sources of data such as: market research surveys, mandatory reporting, census and Consumer Price Index, commercial sources;
- sampling techniques, sampling error;
- fundamental statistical concepts such as: probability, mathematical expectation, the Central Limit Theorem, hypothesis testing, correlation and regression.

At the completion of this unit, students will have skills in:

- techniques for basic statistical analysis including: the calculation of summary statistics, graphic display of data including stem-and-leaf plots, boxplots and histograms;
- calculations required for problems based on concepts given in point-3;
- calculation of probabilities by: direct calculation from probability distribution, use of tables and spreadsheets;
- the use of computer software (eg SYSTAT) to perform all statistical techniques covered;
- communicating the results of descriptive statistical analysis through a written report.
## Unit Schedule

<table>
<thead>
<tr>
<th>Week</th>
<th>Activities</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>No formal assessment or activities are undertaken in week 0</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Introduction. Surveys and data collection.</td>
<td>Class participation assessed throughout the semester</td>
</tr>
<tr>
<td>3</td>
<td>Introduction to Excel and SYSTAT. Writing a statistical report.</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Correlation and regression.</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Introduction to probability. Bayes’ Theorem.</td>
<td>Assignment 1 due 12 April 2013</td>
</tr>
<tr>
<td>6</td>
<td>Binomial and Poisson distributions. The Normal distribution.</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Index numbers.</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Test during lecture. Introduction to estimation.</td>
<td>Test scheduled 30 April 2013</td>
</tr>
<tr>
<td>9</td>
<td>Estimation.</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Hypothesis testing.</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Time series analysis.</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Revision of course.</td>
<td>No formal assessment is undertaken in SWOT VAC</td>
</tr>
<tr>
<td>SWOT VAC</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Unit Schedule details will be maintained and communicated to you via your learning system.

## Assessment Summary

Examination (2 hours): 60%; In-semester assessment: 40%

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Value</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Written assignment</td>
<td>10%</td>
<td>12 April 2013</td>
</tr>
<tr>
<td>Test during lecture</td>
<td>20%</td>
<td>30 April 2013</td>
</tr>
<tr>
<td>Class participation</td>
<td>10%</td>
<td>Throughout the semester</td>
</tr>
<tr>
<td>Examination 1</td>
<td>60%</td>
<td>To be advised</td>
</tr>
</tbody>
</table>
Teaching Approach

Lecture and tutorials or problem classes

This teaching and learning approach provides facilitated learning, practical exploration and peer learning.
Assessment Requirements

Assessment Policy

Faculty Policy - Unit Assessment Hurdles

Academic Integrity - Please see the Demystifying Citing and Referencing tutorial at http://lib.monash.edu/tutorials/citing/

Assessment Tasks

Participation

• Assessment task 1

  Title: Written assignment
  Description: Students will be given data to analyse and submit a written report.
  Weighting: 10%
  Criteria for assessment: The correctness of calculated statistics. The quality of the explanation. The quality of the written work. Handout will be available on Moodle.
  Due date: 12 April 2013

• Assessment task 2

  Title: Test during lecture
  Description: To be advised in lectures.
  Weighting: 20%
  Criteria for assessment: To be advised in lectures. Sample tests will be available on Moodle.
  Due date: 30 April 2013

• Assessment task 3

  Title: Class participation
  Description: On-campus students will use clickers to engage in peer assisted learning activities and respond to multiple choice questions based on pre-reading.

                Off-campus students will assist their peers by engaging in learning forums such as responding to queries by other students.
**Assessment Requirements**

**Weighting:**
- 10%

**Criteria for assessment:**
Clicker responses will be recorded. Question types will be multiple choice where a correct answer scores (quiz) or multiple choice where any answer scores (participation). Each class will have about 5 questions. Students will be graded on their best 80% of class responses.

Off-campus students will be assessed on participation in forums and will be expected to post a minimum of 10 responses to queries from other students/tutors or the lecturer over the semester. Students will be graded on the correctness or utility of the responses. The top 80% of posts will be graded.

**Due date:**
Throughout the semester

**Examinations**

- **Examination 1**

  **Weighting:**
  - 60%

  **Length:**
  - 2 hours

  **Type (open/closed book):**
  - Closed book

  **Electronic devices allowed in the exam:**
  Calculators (including Graphing calculators) are allowed in the exam.

**Learning resources**

**Reading list**

A good non-mathematical text is: Statistics Without Tears, Derek Rowntree, Penguin, Harmondsworth, 1981.

Monash Library Unit Reading List
http://readinglists.lib.monash.edu/index.html

**Feedback to you**

Types of feedback you can expect to receive in this unit are:

- Informal feedback on progress in labs/tutes
- Graded assignments without comments
- Test results and feedback
- Quiz results
- Solutions to tutes, labs and assignments
Extensions and penalties

Submission must be made by the due date otherwise penalties will be enforced.


Returning assignments

Students can expect assignments to be returned within two weeks of the submission date or after receipt, whichever is later.

Assignment submission

It is a University requirement (http://www.policy.monash.edu/policy-bank/academic/education/conduct/plagiarism-procedures.html) for students to submit an assignment coversheet for each assessment item. Faculty Assignment coversheets can be found at http://www.infotech.monash.edu.au/resources/student/forms/. Please check with your Lecturer on the submission method for your assignment coversheet (e.g. attach a file to the online assignment submission, hand-in a hard copy, or use an online quiz).

Online submission

If Electronic Submission has been approved for your unit, please submit your work via the learning system for this unit, which you can access via links in the my.monash portal.

Required Resources

Please check with your lecturer before purchasing any Required Resources. Limited copies of prescribed texts are available for you to borrow in the library, and prescribed software is available in student labs.

Students may need to use the university laboratories to access statistical software during private study. Students will use SYSTAT and Microsoft Excel to perform computer-based statistical calculations.

Prescribed text(s)

Limited copies of prescribed texts are available for you to borrow in the library.


Examination material or equipment

Calculators (including Graphing calculators) are allowed in the exam.
Other Information

Policies

Monash has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University’s academic standards, and to provide advice on how they might uphold them. You can find Monash’s Education Policies at: www.policy.monash.edu.au/policy-bank/academic/education/index.html

Key educational policies include:

- Plagiarism; [http://www.policy.monash.edu/policy-bank/academic/education/conduct/plagiarism-policy.html](http://www.policy.monash.edu/policy-bank/academic/education/conduct/plagiarism-policy.html)
- Special Consideration; [http://www.policy.monash.edu/policy-bank/academic/education/assessment/special-consideration-policy.html](http://www.policy.monash.edu/policy-bank/academic/education/assessment/special-consideration-policy.html)
- Discipline: Student Policy; [http://www.policy.monash.edu/policy-bank/academic/education/conduct/student-discipline-policy.html](http://www.policy.monash.edu/policy-bank/academic/education/conduct/student-discipline-policy.html)
- Academic Calendar and Semesters; [http://www.monash.edu.au/students/dates/](http://www.monash.edu.au/students/dates/)
- Graduate Attributes Policy; [http://www.policy.monash.edu/policy-bank/academic/education/management/monash-graduate-attributes-policy.html](http://www.policy.monash.edu/policy-bank/academic/education/management/monash-graduate-attributes-policy.html)

Student services

The University provides many different kinds of support services for you. Contact your tutor if you need advice and see the range of services available at [http://www.monash.edu.au/students](http://www.monash.edu.au/students). For Sunway see [http://www.monash.edu.my/Student-services](http://www.monash.edu.my/Student-services), and for South Africa see [http://www.monash.ac.za/current/](http://www.monash.ac.za/current/).

Monash University Library

The Monash University Library provides a range of services, resources and programs that enable you to save time and be more effective in your learning and research. Go to www.lib.monash.edu.au or the library tab in my.monash portal for more information. At Sunway, visit the Library and Learning Commons at [http://www.lib.monash.edu.my/](http://www.lib.monash.edu.my/). At South Africa visit [http://www.lib.monash.ac.za/](http://www.lib.monash.ac.za/).
Disability Liaison Unit

Students who have a disability or medical condition are welcome to contact the Disability Liaison Unit to discuss academic support services. Disability Liaison Officers (DLOs) visit all Victorian campuses on a regular basis.

Website: http://www.monash.edu/equity-diversity/disability/index.html
Telephone: 03 9905 5704 to book an appointment with a DLO; or contact the Student Advisor, Student Community Services at 03 55146018 at Sunway
Email: dlu@monash.edu
Drop In: Equity and Diversity Centre, Level 1, Building 55, Clayton Campus, or Student Community Services Department, Level 2, Building 2, Monash University, Sunway Campus

Your feedback to Us

Monash is committed to excellence in education and regularly seeks feedback from students, employers and staff. One of the key formal ways students have to provide feedback is through the Student Evaluation of Teaching and Units (SETU) survey. The University’s student evaluation policy requires that every unit is evaluated each year. Students are strongly encouraged to complete the surveys. The feedback is anonymous and provides the Faculty with evidence of aspects that students are satisfied and areas for improvement.

For more information on Monash’s educational strategy, see:

www.monash.edu.au/about/monash-directions and on student evaluations, see:
www.policy.monash.edu/policy-bank/academic/education/quality/student-evaluation-policy.html

Previous Student Evaluations of this Unit

Previous students have commented that they enjoy using real world examples. We will continue to use them. On-campus students in 2013 will use clickers to encourage peer-assisted learning and to increase their engagement during lectures.

If you wish to view how previous students rated this unit, please go to https://emuapps.monash.edu.au/unitevaluations/index.jsp