

FIT1006
Business information analysis

Unit Guide

Semester 1, 2014

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FIT1006 Business information analysis - Semester 1, 2014

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)

Workload Requirements

Minimum total expected workload equals 12 hours per week comprising:

(a.) Contact hours for on-campus students:

- Two hours lectures
- Two hours tutorials

(b.) Study schedule for off-campus students:

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

(c.) Additional requirements (all students):

- A minimum of 8 hours independent study per week for completing lab and project work, private study and revision.

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

Gippsland

Kai Ming Ting

Tutors

Clayton

To be announced

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 2014 will continue to use clickers to encourage peer-assisted learning and to increase their engagement during lectures (students in 2013 really enjoyed using the clickers and obtained higher grades compared with previous years!).

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

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

| Week | Activities | Assessment |
|------|---|---|
| 0 | | No formal assessment or activities are undertaken in week 0 |
| 1 | Introduction. Surveys and data collection. | Class participation assessed throughout the semester |
| 2 | Graphical presentation of data. Measures of centre. Measures of dispersion. | |
| 3 | Introduction to Excel and SYSTAT. Writing a statistical report. | |
| 4 | Correlation and regression. | |
| 5 | Introduction to probability. Bayes' Theorem. | |
| 6 | Binomial and Poisson distributions. The Normal distribution. | |
| 7 | Index numbers. | Written assignment due 14 April 2014 |
| 8 | Test during lecture. Introduction to estimation. | Test during lecture 29 April 2014 |
| 9 | Estimation. | |
| 10 | Hypothesis testing. | |
| 11 | Time series analysis. | |
| 12 | Revision of course. | |
| | SWOT VAC | No formal assessment is undertaken in SWOT VAC |
| | Examination period | LINK to Assessment Policy: http://policy.monash.edu.au/policy-bank/academic/education/assessment/assessment-in-coursework-policy.html |

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

Teaching Approach

Lecture and tutorials or problem classes

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

Assessment Summary

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

| Assessment Task | Value | Due Date |
|---------------------|-------|-------------------------|
| Written assignment | 10% | 14 April 2014 |
| Test during lecture | 20% | 29 April 2014 |
| Class participation | 10% | Throughout the semester |
| Examination 1 | 60% | To be advised |

Assessment Requirements

Assessment Policy

Faculty Policy - Unit Assessment Hurdles

(<http://intranet.monash.edu.au/infotech/resources/staff/edgov/policies/assessment-examinations/assessment-hurdles>)

Academic Integrity - Please see resources and tutorials at

<http://www.monash.edu/library/skills/resources/tutorials/academic-integrity/>

Assessment Tasks

Participation

On campus students will participate in lectures using clickers. This requires students to purchase a clicker from the Campus Bookshop or directly from the Australian Distributor (we use Turning Point clickers).

• 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:

14 April 2014

• 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:

29 April 2014

• 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 contributing to a Wiki.

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

Remarks:

On Campus students are required to purchase a Turning Point clicker from the Campus Bookstore or directly from the Australian Distributor.

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 (if applicable to the unit)

<http://readinglists.lib.monash.edu/index.html>

Faculty of Information Technology [Style Guide](#)

Feedback to you

Examination/other end-of-semester assessment feedback may take the form of feedback classes, provision of sample answers or other group feedback after official results have been published. Please check with your lecturer on the feedback provided and take advantage of this prior to requesting

Assessment Requirements

individual consultations with staff. If your unit has an examination, you may request to view your examination script booklet, see

<http://intranet.monash.edu.au/infotech/resources/students/procedures/request-to-view-exam-scripts.html>

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.

You must negotiate any extensions formally with your campus unit leader via the in-semester special consideration process: <http://www.monash.edu.au/exams/special-consideration.html>

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/student-academic-integrity-managing-pla>

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). Please note that it is your responsibility to retain copies of your assessments.

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.

Selvanathan et al.. (2014). *Business Statistics (Abridged) Australia and New Zealand*. (6th Edition)
Cengage Learning (ISBN: 9780170236997).

Additional subject costs

On Campus students are required to purchase a Turning Point clicker from the Campus Bookstore or directly from the Australian Distributor.

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:

- Student Academic Integrity Policy and Student Academic Integrity: Managing Plagiarism and Collusion Procedures ;
<http://www.policy.monash.edu/policy-bank/academic/education/conduct/student-academic-integrity-policy.h>
- Assessment in Coursework Programs;
<http://www.policy.monash.edu/policy-bank/academic/education/assessment/assessment-in-coursework-po>
- Special Consideration;
<http://www.policy.monash.edu/policy-bank/academic/education/assessment/special-consideration-policy.ht>
- Grading Scale;
<http://www.policy.monash.edu/policy-bank/academic/education/assessment/grading-scale-policy.html>
- Discipline: Student Policy;
<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/>
- Orientation and Transition; <http://intranet.monash.edu.au/infotech/resources/students/orientation/>
- Academic and Administrative Complaints and Grievances Policy;
<http://www.policy.monash.edu/policy-bank/academic/education/management/complaints-grievance-policy.h>

Faculty resources and policies

Important student resources including Faculty policies are located at

<http://intranet.monash.edu.au/infotech/resources/students/>

Graduate Attributes Policy

<http://www.policy.monash.edu/policy-bank/academic/education/management/monash-graduate-attributes-policy.h>

Student Charter

www.opq.monash.edu.au/ep/student-charter/monash-university-student-charter.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>. For Malaysia see <http://www.monash.edu.my/Student-services>, and for South Africa see <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 Malaysia, visit the Library and Learning Commons at <http://www.lib.monash.edu.my/>. At South Africa visit <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 Malaysia
- 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, Malaysia Campus