

Global Learning Semesters

Course Syllabus

Course: MBA-604 Decision Making Methods & Tools

Department: MBA

Host Institution: Intercollege, Nicosia, Cyprus



Course Summary		
Course Code	Course Title	Recommended Credit Hours
MBA-604	Decision Making Methods & Tools	3.7
Semester Offered	Contact Hours	Prerequisites
Fall	42	Foundation in Statistics
Department	Level of Course	Language of Instruction
MBA	Upper Division	English

Course Description

Sampling & sampling distributions, Interval estimation, Hypothesis testing, Statistical inference about means and proportions, Analysis of variance, Inferences about population variances, Tests of goodness of fit and independence, Statistical methods of quality control, Regression analysis, Regression testing through residual analysis & tests of significance, Time series forecasting, Statistical testing for identifying trend patterns, Averaging & exponential smoothing forecasting methods, Measuring forecast accuracy, Linear Programming methods and applications, Decision theory

Instructor

Dr. Gregory Makrides

Course Aims and Objectives

This course aims to provide an introduction to decision making methods and tools, as they are used in business and management. The course takes a business perspective and concentrates on how quantitative methods can be used in problem solving and decision making. The course focuses on how managers can use a scientific approach to solve problems, although it is recognized that no all problems can be solved by quantitative means.

Teaching Methods

The course will be delivered through a combination of lectures and seminar work. All sessions will include a number of exercises, which aim to give students the opportunity to apply the methods introduced in the lecture to business problems and to propose policy alternatives. Excel will also be used in a number of sessions.

Course Teaching Hours

42 hours (lectures/presentations). The course is delivered during the fall semester in 14-weeks (4 hours/week).

Evaluation and Grading

Homework:	15%
Mid-Term:	40%
Final Exam:	40%
Participation	5%

Readings and Resources

Required Textbook

Statistics for Business and Economics, by Anderson, Sweeney & Williams, South-Western College Publishing 1999.
Students will also be provided with material from other sources.

Recommended Reading

Business Forecasting, by Hanke, Wichern & Reitch, Prentice Hall 2001.

Quantitative Methods for Business, by Anderson, Sweeney & Williams, South-Western College Publishing 2001.