



MGSM960

Information and Decision Analysis

Term 2 Hong Kong 2018

MGSM Degree Programs

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Disclaimer

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General Information

Unit convenor and teaching staff

Lecturer

John Croucher

john.croucher@mqsm.edu.au

Credit points

4

Prerequisites

Admission to MBA or MMgmt or PGDipMgt or GradDipMgt or MSocEntre or GradCertSocEntre

Corequisites

Co-badged status

Unit description

This unit provides quantitative/statistical research tools, data analysis and computer modelling necessary to help the modern business manager with strategic planning, tactical decision-making, and resolving business problems. It also covers the efficient use of all resources to enhance management effectiveness. The overall aim is to improve the reliability of decisions made and to develop better strategy through the use of scientific method.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

Evaluate disparate data and information using appropriate quantitative tools to evidence and formulate well-informed and robust strategic business decisions.

Using appropriate quantitative research tools, evaluate and synthesise quantitative data to help assess the implications of strategic decisions from a whole of entity perspective, and across a wide spectrum of stakeholders.

From a quantitative point of view, critically assess and integrate ethical, social and environmental factors into business decision-making and management practices that are also commercially viable.

Apply a range of research tools and models of business performance and productivity to measure and track sustainable value creation across organisational processes and projects.

Assessment Tasks

| Name | Weighting | Hurdle | Due |
|--|-----------|--------|-----------------------|
| <u>Individual assignment</u> | 20% | No | 22 April 2018 |
| <u>In-class test</u> | 20% | No | 22 April 2018 |
| <u>Final examination</u> | 60% | No | Saturday, 19 May 2018 |

Individual assignment

Due: **22 April 2018**

Weighting: **20%**

Format: Question set

Due: At the lecture in hard copy on 22 April 2018

In order to properly understand the material covered in the course, it is necessary for you to practice what you have learned. The individual assignment (and exercises) provides an opportunity for you to gain experience in the techniques and concepts. There is only one individual assignment that you should do by yourself. It covers what you have learned in the lectures up to and including session 5.

Extensions and penalties

No extensions will be granted. No submission will be accepted after solutions have been made available.

On successful completion you will be able to:

- Evaluate disparate data and information using appropriate quantitative tools to evidence and formulate well-informed and robust strategic business decisions.
- Using appropriate quantitative research tools, evaluate and synthesise quantitative data to help assess the implications of strategic decisions from a whole of entity perspective, and across a wide spectrum of stakeholders.
- From a quantitative point of view, critically assess and integrate ethical, social and environmental factors into business decision-making and management practices that are also commercially viable.
- Apply a range of research tools and models of business performance and productivity to measure and track sustainable value creation across organisational processes and

projects.

In-class test

Due: **22 April 2018**

Weighting: **20%**

Duration: 50 minutes

Format: Open book test

Due: To be held during session 10 (22 April 2018)

The in-class test, held under exam conditions during the class session, will include the material covered in **chapters 1 - 4**. You can use books, notes and a non-programmable calculator. It will consist of ten short answer/multiple choice questions. Notebook computers, iPads, tablets, PDAs and similar are not allowed. It is not necessary to pass this in-class test to pass the unit.

On successful completion you will be able to:

- Evaluate disparate data and information using appropriate quantitative tools to evidence and formulate well-informed and robust strategic business decisions.
- Using appropriate quantitative research tools, evaluate and synthesise quantitative data to help assess the implications of strategic decisions from a whole of entity perspective, and across a wide spectrum of stakeholders.
- From a quantitative point of view, critically assess and integrate ethical, social and environmental factors into business decision-making and management practices that are also commercially viable.
- Apply a range of research tools and models of business performance and productivity to measure and track sustainable value creation across organisational processes and projects.

Final examination

Due: **Saturday, 19 May 2018**

Weighting: **60%**

Duration: 3 hours plus 10 minutes reading time

Format: Open book final examination

Date: Saturday, 19 May 2018

You are expected to present yourself for examination at the time and place as designated by HKMA.

The exam format will be **open book**, and will consist of a combination of multiple choice, short answer and problem solving style questions. More details on the exam will be provided in class.

The final examination will cover all topics dealt within the unit. You can use books, notes and a non-programmable calculator. Notebook computers, iPads, tablets, PDAs and similar are not allowed.

On successful completion you will be able to:

- Evaluate disparate data and information using appropriate quantitative tools to evidence and formulate well-informed and robust strategic business decisions.
- Using appropriate quantitative research tools, evaluate and synthesise quantitative data to help assess the implications of strategic decisions from a whole of entity perspective, and across a wide spectrum of stakeholders.
- From a quantitative point of view, critically assess and integrate ethical, social and environmental factors into business decision-making and management practices that are also commercially viable.
- Apply a range of research tools and models of business performance and productivity to measure and track sustainable value creation across organisational processes and projects.

Delivery and Resources

Required text

Croucher, John. S. (2017). Quantitative Analysis for Management, Fourth edition. McGraw-Hill Education. ISBN: 9781760420864

Make sure it has 'Fourth edition' written on the front cover. The cover of this book is GREEN in colour.

You should bring this textbook to all lectures as it is also a workbook.

How to attain your textbook

Our administrator at HKMA will contact students once the required textbook is available for collection from the HKMA campus.

Additional recommended text

The text listed below are optional only. It is not compulsory to attain a copy.

- Croucher, John S. (2016). Introductory mathematics and statistics for business (6th edition- revised). McGraw-Hill.
- Render, B., Stair, R., Hanna, M.E. and Hale, T.S. (2015). Quantitative analysis for management (12th edition). Pearson.
- Bowerman, B.L., O'Connell, R. and Murphree, E. (2013). Business statistics in practice (7th edition). McGraw-Hill

Calculator

A basic calculator with specific keys shown below is required in this unit since it will be used in all class tests and final exam. You may find it useful, but it is not necessary, to have a statistical calculator that has in-built statistical functions. There are several types of these:

- The lowest level statistical calculator has function keys such as the mean and standard deviation but no other statistical function keys.
- The next level above also has function keys for correlation and linear regression. An example is one of the Casio *fx* series such as the 82 or 100 series, but there are many others.

In any case, your calculator should include the following keys:

$x!$ e^x ${}^n C_r$

You need to bring your calculator to every session class.

MGSM iLearn

The web page for this unit can be found at: <https://ilearn.mq.edu.au/login/MGSM>

As an enhancement to this unit, there is a series of multiple choice and short answer questions that you may try on iLearn, Macquarie University's online learning management system. Answers will also be provided on iLearn. To access these, just log in via the link above.

The purpose of these questions is for practice only. They will not be used for assessment purposes but is hoped that you will attempt them for your own benefit.

For any enquiries regarding difficulties accessing these questions please contact Mr Ariel Alcantara on email at: ariel.alcantara@mgsm.edu.au.

Technology

Access to a personal computer is required to access resources and learning material from iLearn.

Students will also be required to gain access to statistical software called Minitab 16. Further instructions are provided in the class iLearn page.

Unit Schedule

Students are required to attend all classes.

The unit will be presented over 2 BLOCK weekends as follows:

| | | |
|----------------|----------|------------------------|
| Time of class: | Friday | 6:00pm - 10:00pm (HKT) |
| | Saturday | 2:00pm - 10:00pm (HKT) |
| | Sunday | 9:00am to 5:00pm (HKT) |

| Session | Topics and textbook chapters covered |
|--|---|
| <p>1</p> <p>Friday, 13 April 2018</p> | <p>Introduction to statistics - ch 1.1</p> <p>Sampling procedures - ch 1.2 - 1.3</p> <p>Summarising data - ch 1.4 - 1.7</p> <p>Measures of centre - ch 1.8 - 1.12</p> <p>Other statistical measures - ch 1.13 - 1.14, 1.16, 1.18 - 1.19</p> <p>Big data - ch 1.20</p> |
| <p>2</p> <p>Saturday, 14 April 2018</p> | <p>Measures of variation - ch 2.1 - 2.3, 2.5 - 2.7</p> <p>Using Microsoft Excel - ch 2.9 - 2.10</p> <p>Using Minitab - ch 2.11</p> <p>Normal distribution - ch 2.13</p> <p>Areas under the normal curve - ch 2.14 - 2.19</p> |
| <p>3</p> <p>Saturday, 14 April 2018</p> | <p>Estimation - ch 3.1 - 3.3</p> <p>Confidence intervals - ch 3.4 - 3.10</p> <p>Random variables - ch 3.13 - 3.16</p> <p>Factorials, permutations and combinations - ch 3.17 - 3.19</p> <p>Lotto type games - ch 3.20</p> |
| <p>4</p> <p>Sunday, 15 April 2018</p> | <p>Correlation - ch 4.1 - 4.8</p> <p>Time series models - ch 4.9 - 4.11</p> <p>Regression models - ch 4.12 - 4.19</p> |
| <p>5</p> <p>Sunday, 15 April 2018</p> | <p>Exponential smoothing models - ch 4.23 - 4.28</p> <p>Seasonal data - ch 4.29 - 4.30</p> <p>Lag effects - ch 4.31 - 4.33</p> |
| <p>6</p> <p>Friday, 20 April 2018</p> | <p>Introduction to hypothesis testing - ch 6.1 - 6.5</p> <p>One-sample tests - ch 6.7 - 6.12</p> <p>Using Minitab - ch 6.15</p> |
| <p>7</p> <p>Saturday, 21 April 2018</p> | <p>Analysis of variance (one-way) - ch 8.1 - 8.3, 8.5, 8.10</p> <p>Multiple comparisons - ch 8.6 - 8.8, 8.10 - 8.11</p> <p>Analysis of variance (two-way) - ch 8.13 - 8.19</p> |

| | |
|-------------------------|--|
| 8 | Queueing systems - ch 12.1 |
| Saturday, 21 April 2018 | Definitions and parameters - ch 12.2 - 12.9 A simple queue - ch 12.10 Calculation of probabilities and outcomes - ch 12.11, 12.13 - 12.14 Multiple server queues - ch 12.16 - 12.21 |
| 9 | Project management - ch 11.1 - 11.2 |
| Sunday, 22 April 2018 | Visual display of a project - ch 11.3 - 11.5 Critical path method - ch 11.6 Practical applications - ch 11.7 |
| 10 | General course summary |
| Sunday, 22 April 2018 | Individual assignment due Outline of the final examination Discussion of assignment solutions In-class test |
| Saturday, 19 May 2018 | Final exam day |

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Undergraduate students seeking more policy resources can visit the [Student Policy Gateway \(https://students.mq.edu.au/support/study/student-policy-gateway\)](https://students.mq.edu.au/support/study/student-policy-gateway). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central](http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/study/getting-started/student-conduct>

Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au.

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

Graduate Capabilities

PG - Capable of Professional and Personal Judgment and Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

This graduate capability is supported by:

Learning outcomes

- Evaluate disparate data and information using appropriate quantitative tools to evidence and formulate well-informed and robust strategic business decisions.
- Using appropriate quantitative research tools, evaluate and synthesise quantitative data to help assess the implications of strategic decisions from a whole of entity perspective, and across a wide spectrum of stakeholders.
- From a quantitative point of view, critically assess and integrate ethical, social and environmental factors into business decision-making and management practices that are also commercially viable.
- Apply a range of research tools and models of business performance and productivity to measure and track sustainable value creation across organisational processes and projects.

Assessment tasks

- Individual assignment
- In-class test
- Final examination

PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

Learning outcomes

- Evaluate disparate data and information using appropriate quantitative tools to evidence and formulate well-informed and robust strategic business decisions.
- Using appropriate quantitative research tools, evaluate and synthesise quantitative data to help assess the implications of strategic decisions from a whole of entity perspective,

and across a wide spectrum of stakeholders.

- From a quantitative point of view, critically assess and integrate ethical, social and environmental factors into business decision-making and management practices that are also commercially viable.
- Apply a range of research tools and models of business performance and productivity to measure and track sustainable value creation across organisational processes and projects.

Assessment tasks

- Individual assignment
- In-class test
- Final examination

PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

Learning outcomes

- Evaluate disparate data and information using appropriate quantitative tools to evidence and formulate well-informed and robust strategic business decisions.
- Using appropriate quantitative research tools, evaluate and synthesise quantitative data to help assess the implications of strategic decisions from a whole of entity perspective, and across a wide spectrum of stakeholders.
- From a quantitative point of view, critically assess and integrate ethical, social and environmental factors into business decision-making and management practices that are also commercially viable.
- Apply a range of research tools and models of business performance and productivity to measure and track sustainable value creation across organisational processes and projects.

Assessment tasks

- Individual assignment
- In-class test
- Final examination

PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

Learning outcomes

- Evaluate disparate data and information using appropriate quantitative tools to evidence and formulate well-informed and robust strategic business decisions.
- Using appropriate quantitative research tools, evaluate and synthesise quantitative data to help assess the implications of strategic decisions from a whole of entity perspective, and across a wide spectrum of stakeholders.
- From a quantitative point of view, critically assess and integrate ethical, social and environmental factors into business decision-making and management practices that are also commercially viable.
- Apply a range of research tools and models of business performance and productivity to measure and track sustainable value creation across organisational processes and projects.

Assessment tasks

- Individual assignment
- In-class test
- Final examination

Changes from Previous Offering

Assessment tasks: None

Delivery and resources: None

Unit schedule: None

Alignment of this unit with MGSM's mission-driven attributes

- **Leadership:** The unit develops quantitative skills required of leaders with respect to the wide range of techniques available to deal with array of information in order to make well-informed and robust strategic decisions.
- **Global mindset:** The unit enhanced my ability to assess the implications of strategic decisions from a whole of entity perspective, across of a national and international

spectrum of stakeholders.

- **Citizenship:** The unit encouraged me to apply an accurate and fair approach to deriving business strategies and disclosure of any difficulties or ethical issues that may arise from them.
- **Creating sustainable value:** The unit assisted my adoption of a forward-looking perspective on the impact of qualitative decisions and how they may be readily adapted if parameters change in the future.

Attendance Policy (MGSM)

The interactive environment of the classroom is central to the MGSM experience. Students are required to attend the full duration of all classes for the units in which they are enrolled. We recognise that exceptional circumstances may occur, such as unavoidable travel on behalf of your organization or the serious illness or injury of you or a close family member.

Special consideration may be given for a maximum of 20% non-attendance for such circumstances as long as lecturers are contacted in advance, and supporting documentation provided, to request exemption from attendance. Failure to abide by these conditions may result in automatic withdrawal, with academic and/or financial penalty. The full Student Attendance Policy is published in the MGSM Student Handbook at <https://students.mgsm.edu.au/handbook>.

Content Disclaimer

These unit materials and the content of this unit are provided for educational purposes only and no decision should be made based on the material without obtaining independent professional advice relating to the particular circumstances involved.