

SBM3103 Mathematics and Statistics

Unit Description

Business maths are mathematics used by commercial enterprises to record and manage business operations. Commercial organizations use mathematics in accounting, inventory management, marketing, sales forecasting, and financial analysis. Mathematics typically used in commerce includes elementary arithmetic, elementary algebra, statistics and probability. Business management can be made more effective in some cases by use of more advanced mathematics such as calculus, matrix algebra and linear programming. This subject will sharpen the mathematical skills of learners preparing to enter business employment.

Unit Learning Outcomes (ULOs)

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

[ULO1] Perform basic mathematical computations in business related problems.

[ULO2] Conduct break even analysis using both graphical and algebraic approaches.

[ULO3] Perform quantitative data analyses and describe the process used.

[ULO4] Formulate and test a hypothesis and describe the outcomes.

Summary

Credit Points	6
Courses	DipBUS, BBUS, BBIS
Total Credit Points	DipBUS: 48 credit points, BBUS: 144 credit points, BBIS: 144 credit points
Pre-Requisites	N/A
Co-Requisites	N/A
Other Requirements	N/A
Unit Level	Core (DipBUS, BBUS), elective (BBIS)
Duration	14 weeks (12 teaching weeks; 1 final assessment week)
Mode of Delivery	On-campus
Assessment	Quiz: 10%; Mid semester test: 20%; Log/workbook: 30%; Examination: 40%
Prescribed Textbook	Navidi, W & Monk, B 2017, Essential statistics, 2nd edn, McGraw-Hill Education, London
Expected student workload	Students should expect to spend approximately 140 hours on learning activities across the study period, approximately 8 hours per week.