Revised Syllabus of Courses of Bachelor of Management Studies
(BMS) Programme at Semester I
with Effect from the Academic Year 2016-2017

Elective Courses (EC)

3. Business Statistics

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Introduction to Statistics	15
2	Measures of Dispersion, Co-Relation and Linear Regression	15
3	Time Series and Index Number	15
4	Probability andDecision Theory	15
	Total	**60**

Sr. No.	Modules / Units
1	**Introduction to Statistics**
	• **Introduction:** Functions/Scope, Importance, Limitations • **Data:** Relevance of Data(Current Scenario), Type of data(Primary & Secondary), Primary(Census vs Samples, Method of Collection (In Brief), Secondary(Merits, Limitations, Sources) (In Brief) • **Presentation Of Data:** Classification – Frequency Distribution – Discrete & Continuous, Tabulation, Graph(Frequency, Bar Diagram, Pie Chart, Histogram, Ogives) • **Measures Of Central Tendency:** Mean(A.M, Weighted, Combined), Median(Calculation and graphical using Ogives), Mode(Calculation and Graphical using Histogram), Comparative analysis of all measures of Central Tendency
2	**Measures of Dispersion, Co-Relation and Linear Regression**
	• **Measures Of Dispersion:** Range with C.R(Co-Efficient Of Range), Quartiles & Quartile deviation with CQ (Co-Efficient Of Quartile), Mean Deviation from mean with CMD (Co-Efficient Of Mean Deviation), Standard deviation with CV(Co-Efficient Of Variance), Skewness & Kurtosis (Only concept) • **Co-Relation:** Karl Pearson, Rank Co-Relation • **Linear Regression:** Least Square Method
3	**Time Series and Index Number**
	• **Time Series:** Least Square Method, Moving Average Method, Determination of Season • **Index Number:** Simple (unweighted) Aggregate Method, Weighted Aggregate Method, Simple Average of Price Relatives, Weighted Average of Price Relatives, Chain Base Index Numbers, Base Shifting, Splicing and Deflating, Cost of Living Index Number
4	**Probability and Decision Theory**
	• **Probability:** Concept of Sample space, Concept of Event, Definition of Probability, Addition & Multiplication laws of Probability, Conditional Probability, Bayes' Theorem(Concept only), Expectation & Variance, Concept of Probability Distribution(Only Concept) • **Decision Theory:** Acts, State of Nature Events, Pay offs, Opportunity loss, Decision Making under Certainty, Decision Making under Uncertainty, • Non-Probability: Maximax, Maximin, Minimax, Regret, Laplace & Hurwicz) • **Probabilitistics (Decision Making under risk):**EMV, EOL, EVPI • Decision Tree