

College of Business
Department of Information and Management Science
Quantitative Methods for Business Decisions
Spring 1998

QMB 3200–Section 12 (Reference #51157)
9:05-9:55 MWF 209 RBA

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Office Hours: 3:30-5:00 MW and occasionally by appointment

This course deals with business decision making. Effective decision making is vital to every basic function of a business firm and to its overall success. Business decision making is viewed as a process which involves the identification and formulation of a business problem, development of alternatives for solving the problem, and selection of the best alternative and specific course of action.

Concepts, approaches, and technology for supporting the decision making process are applied to solve a wide variety of business problems. Particular emphasis is placed upon the use of computer and information technology to support business decision making.

STA 3014 and MAC 1141 or equivalent are prerequisites for this course. In addition, ISM 3004 (or its replacement CGS 2100) or equivalent is a prerequisite **or** corequisite.

Course Objectives

The major objectives of the course are for the student to develop an understanding of the decision making process and its application to business problems generally, and to appreciate the role of analytical methods and computer technology in finding solutions to business decision problems. By the end of the course, the student should be able to:

- ! Understand the nature, structure, and characteristics of various formulations of common business decision problems
- ! Apply various models and techniques to analyze business decision problems and alternative solutions to these decision problems
- ! Interpret the results of the analysis and choose the best solution(s) to these decision problems
- ! Use computer-based models and techniques to formulate and solve various common business decision problems

Course Text

Weiers, R.M., *Introduction to Business Statistics*, Second Edition, The Dryden Press, 1994. You may want to purchase the student study guide to supplement your studies.

Occasionally additional readings from outside sources may be required or recommended. These sources will include, but are not limited to, recent newspapers, business journals and monographs, the World Wide Web, and textbooks about business decision making. Any such reading/study assignments will be announced in class by the instructor.

Office Hour Policy

Office hours provide an opportunity for you to obtain specific guidance and help with your understanding of the course material. I expect you to use them as your needs demand. I tend to be unsympathetic toward individuals with grade problems at the end of the semester who have never attempted to get help via office hours.

If you cannot make regular office hours, I will be glad to make an appointment with you. However, appointments should be the exception. If you do not have an appointment to meet with me, please do not drop by my office and ask (or expect) to see me. All appointments to meet with me must be submitted to me via e-mail. Oftentimes, I can adequately respond to questions through e-mail; hence, an appointment is not necessary.

Grading and Course Requirements

The course requirements and evaluation of each student's work in the course are based upon performance in four areas. Grade contributions and letter grade determination are shown below.

Homework Assignments	20%
Quizzes	20%
Mid-Term Exams (2)	50%
Final	<u>10%</u>
TOTAL	100%

Percent	Grade	Percent	Grade	Percent	Grade	Percent	Grade
94 - 100	A	84 - 86	B	74 - 76	C	64 - 66	D
90 - 93	A-	80 - 83	B-	70 - 73	C-	60 - 63	D-
87 - 89	B+	77 - 79	C+	67 - 69	D+	< 60	F

Homework. Homework assignments will be given for each chapter, except chapters 20 and 21. These assignments will involve the formulation and solution of various common business decision problems. Some assignments will also involve the use of the computer. All assigned homework problems will be due in class exactly one week after we finish discussing the assigned material in class. All homework assignments must be stapled before they are submitted for grading. Homework assignments without a staple will receive minus one point. No late homework will be accepted for a grade. There are no exceptions to the late homework rule.

Quizzes. One quiz will be given for each chapter of material, except chapters 20 and 21. Quizzes may come at the beginning, end, or middle of a class session. Since the lowest quiz score will be discarded; no make-up quizzes will be allowed. Sometimes quizzes will not be announced ahead of time. Students

should be prepared to be quizzed on material from the chapter that has been previously covered in lectures.

Exams. There are two midterm exams and a final. The final exam is a comprehensive, departmental exam. Exams will cover the assigned readings, lectures, and homework. Exams will emphasize interpretation and application of course material, not rote memorization. For both of the midterm exams, each student will be allowed to bring one 5 x 8 note card containing any information the student feels might be useful for the exam. I would recommend that all formulas from the chapters be included on the note cards.

If, due to emergency or illness, you know you will miss a scheduled exam, it is your responsibility to let me know ahead of time (or, worst case, within 24 hours of the exam you missed). Make-up examinations may be significantly more difficult than the regularly-scheduled exams (since it means that I must do more work and you receive more time to prepare than your colleagues had). Make-up exams may be oral, essay, or another format, as determined by the instructor.

I will periodically post scores and grades for the class inside the glass case outside of room 333 RBB. A copy of this posting will also be made available from the course webpage. You will be able to see your scores and grades by providing the instructor with a unique four digit identifier. If you would like to have your scores and grades posted, please provide a four digit id on the information sheet that you turn in to the instructor.

Electronic Course Support

I have set up an e-mail distribution list for the course through ACNS. Each student should add his or her e-mail address to this list by following the instructions found at the following URL:

<http://register.acns.fsu.edu/>

I will periodically post messages to this list concerning the course schedule, course materials, or course administrative details. You are responsible for the information distributed on this list. You may use the list as a forum for on-line discussions about the course. This forum is to be used by you as an additional learning resource.

Feel free to post questions about issues, concerns, and/or clarifications regarding course material. Personal messages are not appropriate for this list and should be sent directly to the concerned individual. The address for the mailing list is:

QMB-3200-12@garnet.acns.fsu.edu

In addition, links to a copy of the syllabus and course grades can be found at the following URL: <http://garnet.acns.fsu.edu:80/~jjasper/Spring98.html>. You can get to this site by following the link to current teaching from my main webpage.

Students With Disabilities

Students with disabilities requiring academic accommodation should: 1) register with and provide documentation to the Student Disability Resource Center (SDRC) and 2) Bring a letter to the instructor from the SDRC indicating you need academic accommodations. This should be done within the first week of class.

Class Policies

Florida State University has an Honor Code that governs student academic performance both in and out of the classroom. The Honor Code appears in both the Student Handbook and in the FSU Catalog. The responsibilities of students, instructors, and judiciary personnel are spelled out in the Honor Code, as are potential penalties for plagiarism and cheating.

As a student at FSU, you are expected to abide by the Honor Code for this class and for all others in which you are enrolled. Please understand that portraying others' work as your own will result in appropriate sanctions.

My expectations of you are summarized below: (This is a representative, but not exhaustive list.)

- ! *Do not engage in disruptive behavior in the classroom.* Interfering with your fellow students' ability to learn will not be tolerated.
- ! *Attend class.* If you must miss class, it is your responsibility to find out what material, homework assignments, schedule changes, etc. you missed. Do not come to my office a week later and ask, "Did I miss anything?" (Assume that I would answer "yes" to this question.) Do not expect me to keep track of what handouts you do or do not have, or to keep extra copies of handouts in case you lose yours. Take time now to get the name, phone number, and e-mail address of someone else in the class from whom you can get a copy of the notes if you miss class.
- ! *Arrive on time and stay for the duration of each class.* If you must be late to or leave early from class, please let me know and be as unobtrusive as possible. It is very disruptive to have students walking in and out of class during class time.
- ! *Turn assignments in when they are due.* No late homework assignments will be accepted. **NOTE:** There are no exceptions to the late homework rule. Please do not ask for exceptions to the rule. I will gladly accept assignments early. Furthermore, it is the student's responsibility to ensure that posted grades represent the grades reported on returned homework assignments.
- ! *Take exams during the scheduled time.* If, due to emergency or illness, you know you will miss a scheduled exam, it is your responsibility to let me know ahead of time (or, worst case, within 24 hours of the exam you missed). Make-up examinations will be significantly more difficult than the regularly-scheduled exams (since it means that I must do more work and you receive more time to prepare than your colleagues had). Make-up exams may be in any format, as determined by the instructor.
- ! *Let me know, as early as possible, if you have problems with the material, homework, etc.* Ask questions during class. Come see me during office hours. Send E-mail messages. In short, if you are doing the work and need help, get it. I cannot help you if I am not aware of the problem.
- ! *Privacy of grades.* Scores and grades will be posted inside a glass case by room 333 RBB and on the world wide web. Scores on homework, quizzes, exams, and final grades will not be discussed over the phone with any student.
- ! *Syllabus changes.* The topics and dates as outlined in the course schedule are subject to change. All necessary changes will be announced and discussed in class. You are responsible for making sure you are aware of any such changes.

Individual Information Sheet

Please fill in the requested information. I will use the information on this sheet to get to know you a little better. The information will also give me an idea of the background and experience of the members of the class.

Full Name: _____

Preferred Name: _____

Social Security Number: _____

What is the name of the geographic location you refer to as home?

What is your major?

What grade do you expect to get from this class?

What do you expect the workload to be in this class? (study hours/week)

How many hours per week do you estimate you will devote to this class?

What types of business work experience do you have?

Tell me a little about yourself (what you like to do and plan to become, where you would like to live, etc.).

List any special interests or hobbies that you have:

What do you want to learn from this class?

According to federal law, I must have signed permission to post individual grades using some sort of identification number. Please circle one of the following options and sign below.

- a. I do not give Mr. Jasperson permission to post my grades using any form of personal identification.
- b. I give Mr. Jasperson permission to post my grades using the following identification number (please

specify four **numeric** digits you will surely remember): _____

Signature: _____

Daily Schedule--QMB 3200, Section 12, Spring 1998

Week	Date	Topic	Weiers	
1	7-Jan	Intro to course and overview of decision making		
	9-Jan			Business and Survey Research
2	12-Jan	One Sample Hypothesis Testing	9	
	14-Jan			
	16-Jan			
3	19-Jan	Martin Luther King, Jr. Holiday		
	21-Jan			
	23-Jan			
4	26-Jan			
	28-Jan			
	30-Jan			
5	2-Feb			
	4-Feb	Two Sample Hypothesis Testing	10	
	6-Feb			
6	9-Feb			
	11-Feb			
	13-Feb			
7	16-Feb	Chi-Square Applications	12	
	18-Feb			
	20-Feb			
8	23-Feb	Review for Midterm		
	25-Feb	Midterm Exam I--Part A (covers chapters 20, 9, 10, 12)		
	27-Feb	Midterm Exam I--Part B (covers chapters 20, 9, 10, 12)		
9	2-Mar	Decision Theory	19	
	4-Mar			
	6-Mar			
10	9-Mar	Spring Break--No Class		
	11-Mar	Spring Break--No Class		
	13-Mar	Spring Break--No Class		
11	16-Mar	Simple Linear Regression and Correlation	14	
	18-Mar			
	20-Mar			
12	23-Mar			
	25-Mar			
	27-Mar			
13	30-Mar			
	1-Apr	Multiple Regression and Correlation	15	
3-Apr				
14	6-Apr			
	8-Apr			
	10-Apr	Review for Midterm		
15	13-Apr	Midterm Exam II--Part A (covers chapters 19, 14, 15)		
	15-Apr	Midterm Exam II--Part B (covers chapters 19, 14, 15)		
	17-Apr	Time Series and Forecasting	16	
16	20-Apr			
	22-Apr	Ethics in Statistical Analysis and Reporting	21	
	24-Apr			Review for Final
16	29-Apr	Final Exam (10:00 am - 12:00 noon)		

Schedule of specific textbook readings

Chapter	Sections or pages
20	20.1-20.5
9	9.1-9.5, 9.6 ("p-value" only), 9.7
10	10.1-10.5, 10.7
12	12.1-12.6
19	19.1-19.5 (omit "Decision Tree"), 19.7 (omit "Constructing a Utility Curve")
14	14.1-14.5, 14.7 ("Cautionary Notes" only)
15	15.1-15.5, 15.7 (omit "Stepwise Regression")
16	16.1-16.6

Homework assignments for each chapter

Chapter	Problems
9	9.98, 9.99, 9.100, 9.101, 9.106, 9.111,
10	10.12, 10.50, 10.63, 10.74, 10.83, 10.98
12	12.22, 12.26, 12.36, 12.50, 12.56, 12.64
19	19.12, 19.22, 19.29, 19.30, 19.48, 19.49
14	14.9, 14.18 (by hand), 14.23, 14.32 (by hand), 14.35a-c, 14.47, 14.56
15	15.75a-c, 15.76a-c, 15.79a-f, 15.82a-f, 15.83
16	16.10a-c, 16.13, 16.23, 16.42, 16.44