WESTFIELD STATE COLLEGE

MGMT 250 - Quantitative Approaches to Business Decisions
Winter, 2009/2010

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Course Objective: Business decisions are complex, typically quantitative in nature, and often enmeshed in non-economic factors. The course is designed to teach students the basics of modeling a business problem and reaching a decision based on quantitative factors.

The course will review decision-making, modeling, and a variety of quantitative analysis techniques, including probabilities, forecasting, and linear programming.

Course Structure: The course is broken down into topical blocks. Each topic's material will normally consist of a "lecture" and some additional problems. These will be recorded and posted on the website for the course. Also, I'll post homework and exam solutions as documents and/or lecture clips. The lecture and problem sets will be posted in small video segments of 4-5 minutes each. These will consist of a video capture of my desktop and my recorded voice. This allows me to use PowerPoint lectures, an electronic writing tablet, and Excel. My goal is to recreate the classroom teaching experience as much as possible. One advantage to these video clips is that you can easily go back and watch segments that you want to repeat. Each topical block is posted in a separate folder on the course website.

Technologies: These small video segments will be posted on the course website in order. You'll be able to watch them as many times as you like, using a simple video player. Part of the benefit of having them in small bits is that you can send me questions referring to very specific segments – I think it makes things more convenient for you. Obviously I believe this will be a much better way to learn than simply posting reading materials on the site.

Virtual office hours will be done using either the chat function for the course or *elluminate*, which is a great interactive webcasting/conferencing software.

You must be able to use Excel to complete this course. The college has computers with Excel that can be used if you don't have it. There is also work that I send out in Word, so you must have access to Word or a program that can read Word documents.

There is no requirement to be on campus at any time.

Contact Information: The best way to communicate with me effectively will be through the mail/message system used for this course. Often I am online, and you can look to see if I am and then invite me to chat. I will check for messages on the website for this course at least once a day and always try to respond promptly.

Text: Quantitative Methods for Business, Authors: Anderson, Sweeney, & Williams.

Grading:

Homework	25%
Exam 1	35%
Final Exam	40%

How to succeed: **1.** This class is difficult for some students, but it doesn't need to be! The concepts are straightforward and I don't give out tricky problems. Therefore, in my opinion, all you have to do to succeed and get a good grade is to be disciplined. By this I mean you need to watch the

lectures and work on the problems frequently. It takes many students a couple of times of running through each of these topics to solidly understand them. So, if you wait until the night before an assignment is due to watch the lectures, read the book, and do the assignment, you'll struggle. On the other hand, if you reserve a few blocks of time every week to work on this, you should do very well. This is a class where it is very risky to procrastinate.

2. Ask for help!! I find that students are reluctant to ask for help, and typically no one does so except for right before an exam. This is especially true for the online classes, but it doesn't need to be. I want you to succeed, and I want you to get a good grade, so I like helping you. Email me when you have a question, or we can chat online, etc. Don't wait too long to ask questions.

COURSE SCHEDULE

This should be used as a guide, and not as a legal document – it's subject to change! I will use flexibility if needed.

Topic	**Chapter**	**Week**	**Homework Due**
Course Introduction: Technology, Syllabus Overview	N/A	1 – January 20	
Problem Solving, Models	1	2 – January 26	
Data, Randomness, Hypothesis Testing	-	3– February 2	February 9
Introduction to Probability	2	4– February 9	
Probability Distributions	3	5– February 16	February 23
Review; *Exam 1 will be on Feb. 27th*	1-3	6 – February 23	
Exam Review, Decision Analysis	4	7 – March 2	
Decision Analysis, Utility, Game Theory	4-5	8-March 9	March 23
Forecasting, Regression, Trend	6	9 – March 23 (spring break is the week of March16th)	
Forecasting, Regression, Trend	6	10 - March 30	April 6
Review; *Exam 2 will be on April 10th*	4-6	11 – April 6	
Exam Review, Linear Programming – Introduction, Graphical Solutions	7	12 – April 13	
Linear Programming – Excel, Sensitivity Analysis	7-8	13 – April 20	
Linear Programming - Finish	8	14 – April 27	May 1

Topic	**Chapter**	**Week**	**Homework Due**
Review	All	15 – May 1	
Final Exam	***All, but mostly 7&8***	*Around May 6-8*	