

**J. Sargeant Reynolds Community College
Course Content Summary**

Course Prefix and Number: BUS 224 **Credits:** 3

Course Title: Business Statistics

Course Description:

Introduces methods of probability assessment and statistical inference. Includes data presentation; descriptive statistics; basic probability concepts; discrete and continuous probability distributions; decision theory; estimation and sampling distributions; Central Limit Theorem; simple linear regression and hypothesis testing for a single sample or population. Emphasizes business and economic applications. Utilizes computer software as a tool for problem-solving. Lecture 3 hours. Total 3 hours per week. 3 credits

General Course Purpose:

This course is designed to provide the student with the statistical tools necessary to make informed business decisions based on data provided. It provides students with a frame of reference when learning statistics. The focus of the topics is on the theoretical and practical application in business, the interpretation of the results, and what should be done if the assumptions are incorrect. Business students and those of other disciplines can benefit from this course.

Course Prerequisites/Corequisites:

Prerequisite: MTH 161

Student Learning Outcomes:

This course supports the following general learning outcome topics

Critical Thinking

Use information, ideas and arguments from relevant perspectives to make sense of complex issues and solve problems. Students will create, evaluate, interpret, and combine information to reach well-reasoned conclusions or solutions.

Written Communication

Sampling distributions
Estimation
Hypothesis testing
Decision theory
Regression analysis

Effective Date/Updated: August 22, 2023