Business decision making assignment

Examine the types of data; primary and secondary data, continuous and discrete data, quantitative and qualitative data. Identify the different sources of data e. G. Government statistics, publications, company annual reports, electronic databases and Internet etc. Distinguish between the four main measurement scales (I. E. The nominal, ordinal, interval and ratio scales). 2nd 02/07/12 Sampling Methods Design of Questionnaire Graphs Design a questionnaire for a given business. Present the survey methodology and sampling frame.

Compare and contrast alternative sampling methods Understand the main features of surveys, explain the concept of sampling error and Explain what are bias in the sampling. Creation and presentation of graphs 3rd 09/07/12 Explain various terminology including Gradient. Explain Graphing Functions off Variable Draw Graphs of various types of Equations; Linear, Quadratic . Use Graphs in solving Business Problems 4th 16/07/12 Measures of Location Explain the definition and characteristics Mean , Median and Mode, three tools of measuring central location.

Calculate The Mean, Median and Mode of a Simple and Grouped Frequency Distribution. Find the Median and Mode from graphical methods. 23/07/12 Measures of Dispersion Explain Range, Standard Deviation and Semi Inter-quartile Range as measures of dispersions tools. Calculate Range, Standard Deviation, and Semi Intrauterine range off given frequency distribution. Calculate Quartiles, Deciles and percentiles by using formulae as well as by graphical methods. 6 the 30/07/12 Regression & Correlation Explain Correlation and regression analysis of two variables.

Calculate Correlation between two variables through different methods. Calculate Regression trend lines using formulas calculating alpha and beta coefficients. Forecast business estimates using regressions. 06/08/12 Financial Decision Making Tools Explain The time-value of money, the use of discount factors understand risk, uncertainty, sensitivity analysis, probability and expected value and their application to capital investment appraisal. Calculate accounting rate of return and payback Calculate net present value and internal rate of return.

Essential parts are Title page Table of contents Main body of the report clearly identifying the separate tasks Conclusion and recommendation Reference and bibliography Appendices only if relevant and necessary 2. Introduction should include terms of reference, research methods and a short company overview. . Complete your report in 3000 words with a 10% level of tolerance. Show your word count at the end of the report. Word count excludes title page, table of contents, reference page, appendices and charts or graphs included in the body. 4. Report should be word processed and grammatically correct.

Pages should be numbered. Use Times New Roman, font 12 and 1. 5 line spacing. Show titles and use bullet points for a better structure and presentation. 5. List of references citing sources in Harvard referencing style is a must. Reference may include bibliography showing your wider study relevant to this module. . To pass the assignment you must achieve a minimum of pass for each learning outcome (Pl etc.) 7. The assignment (hard copy and soft copy in CD) should be submitted to the Assistant Director of Studies – Business and IT by 08 September 2012 till 5: 00 p. .

Learning Outcome 1: Use a variety of sources for the collection of data, both primary and secondary Data, when processed, becomes information which is ultimately used for decision making. Gathering data is a very tedious task and requires good planning. A) Using a business of your choice as an example, describe the sources for the collection of tooth primary and secondary data for study of its market. B) Describe and Justify the survey methodology used in your analysis. C) Develop a questionnaire for the above example Justifying its design for a particular purpose.

Learning Outcome 2: Apply a range of techniques to analyses data effectively for business purposes Task 2 A local garage is facing fierce competition against other big garages in the area. The owner is planning to cut down its prices to survive. However, he will need information regarding the costs of servicing all its range of cars to make this decision. He has revived you with the following data and wants you to assist him to process them into meaningful information. Shown below are the October costs of the garage.

Learning Outcome 4: strategic levels in an organization. Task 4 Paul Simon is a curtain shop which has 51 branches all over the UK. They have outsourced their information system and information technology to a well known company named Informs Ltd. Currently they are all using the same tailor made package designed by the latter but they do not share any information with each other. The most common medium of communication between the stores is by telephone. The mission statement of Paul Simon has always been the following " Quality curtains at affordable prices at your doorstep within 1 week".

However, with increasing competition, Paul Simon is finding it difficult to cope and keep up to its promise. At times they disappoint customers by telling them that they don't have enough of an item in stock whilst the same item is sitting in another store, Inventory management is really poor. As a business advisor, you have identified that Paul Simony's competitors have an edge because they have taken full advantage of telecommunications. You have therefore taken on board the proposal to implement an intranet system which will enable Paul Simon regain its status by managing its inventory properly.