

Unit 1 - Individual Project

Assignment Overview

Type: Individual Project

Unit: Concepts and Terminology of Statistics Applied to Business Decision Making

Due Date: Wed,1/9/19

Grading Type: Numeric

Points Possible: 120

Points Earned: 0

Deliverable Length: 5–8 slides with speaker notes

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My Work:

Online Deliverables: [Submissions](#)

Assignment Details

Assignment Description

Scenario

Big Data is everywhere and various businesses around the world are driven by Big Data. However, while some businesses rely on Big Data for organizational decision making, this does not mean that the implications and applications of Big Data are properly used to ensure optimal effectiveness for the organization

For this scenario, you have been appointed as the Business Analyst for Big D Incorporated charged with providing authoritative recommendations to the Board of Directors. As the Business Analyst, the recommendation you provide will be based upon data calculated from statistical appropriate formulas. Be reminded that you are not the company’s statistician yet the Business Analyst and therefore responsible for interpreting statistical data and making the appropriate recommendations.

Big D Incorporated was offered a series of business opportunities and it is your job as the Business Analyst to provide expert insight and justification for recommendations regarding these potential prospects.

Assignment Details

Big D Incorporated has a business opportunity to provide two different types of information to a new client. As the Business Analyst, you are tasked to assess the financial feasibility of this opportunity. The new client is a retailer and looking to expand their product offerings. However, they are requesting Big D Incorporated to assist in the decision-making process.

Prepare a presentation that addresses the following:

- List at least 3 qualitative attributes of outdoor sporting goods about which they might want to ask consumers. Make sure at least 1 of them is nominal.
- For each attribute that is ordinal, assign names for the endpoints of a 5 point rating scale.
- Explain the difference between nominal and ordinal data.
- Explain how nominal and ordinal data relate to a rating scale.
- List at least 2 quantitative attributes of outdoor sporting goods that market researchers might want to measure.
- Explain the difference between interval and ratio data.
- Include in your presentation the difference between a population and a sample. Do not forget about the target market.
- Note why it is important to avoid bias when conducting research (see note below).

Note: Give 2 examples of possible populations for this test.

Please submit your assignment.

For more information on creating PowerPoint Presentations, please visit the Microsoft Office Applications Lab.

For assistance with your assignment, please use your text, Web resources, and all course materials.

Reading Assignment

Use [the Library](#) to read the following article:

- Williams, S., & Williams, N. (2007). *The Profit Impact of Business Intelligence*. Amsterdam: Elsevier/Morgan Kaufmann. Chapter 6. Business Intelligence In the Broader Information Technology Context

Read Bowerman, O’Connell, Orris, & Porter

- Chapter 2: Descriptive Statistics: Tabular and Graphical Methods
- Chapter 4: Probability
- Chapter 5: Discrete Random Variables
- Chapter 10: Statistical Inferences Based on Two Samples

Assignment Objectives

- Apply methods of data aggregation and reduction to business data in a manner that reveals insight about underlying pattern and key parameters of the data set.
- Determine appropriate sampling methodologies for business settings and situations.

Other Information

There is no additional information to display at this time.

Legend



Extra Credit



View Assignment Rubric



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