The explosive growth in data makes it is ever more important to have a solid foundation in business statistics. Data is how we quantify real world activities and data analysis is how we rigorously evaluate information in pursuit of good decision making. This course provides tools and techniques to learn about real world phenomenon including visualizing data, finding relationships in data, testing models, and forecasting and predicting.

1. CONTENT:

This course is designed to build a solid foundation in the analysis and interpretation of data. The tools and skills learned are not only very useful in preparing for future Booth courses, but also in understanding and using statistics encountered in business and everyday life.

The topics covered are: (i) graphical and visualization tools; (ii) modeling tools that are useful for understanding uncertainty, forecasting, and prediction (iii): methods for testing to see if a model is consistent with the real world data (iv) simple linear regression; and (v) multiple regression.

2. ASSESSMENT:

*Homework:* Weekly homework will be assigned. It is due at the start of lecture the week after it is assigned. Please email a pdf version of the homework to the TA and me before lecture if you will be unable to make it to class. You may work in groups up to size 3.

*Midterm Examination:* This will be a closed-book exam in week 6, one and a half hours in length given in class. You are permitted to take a single (8.5”x11”) sheet of notes (*one side only*) to the exam.

*Final Examination:* This will be a closed-book exam 3 hours in length at the regularly scheduled time. You are permitted to take a single 8.5”x11” sheet of notes (*front and back*) to the exam.
It is expected that if you enroll in this class, you can make the exam dates and times.

Your overall class grade will be determined by your homework (10%), midterm (30)%, and final (60%).

Re-grades for the midterm exam must be submitted within 7 days of the date returned. In a written statement, clearly state the grounds to reconsider the grading.

3. CONTACT.

My office is HPC 452. I will not have regularly scheduled office hours. Instead, email or speak to me in class to arrange an appointment.

A very good way to contact me is via email. My address is: jeffrey.russell@chicagobooth.edu

Finally, my office phone is (773) 834-0720. I respond more quickly and more reliably to email.

4. COURSE MATERIAL:

There is no required textbook for the course. Course lecture notes will form the basis for the course material and will be distributed throughout the course.

5. COURSE WEB PAGE:

The course web page will be the primary link for communicating and distributing material outside of lecture. The course web page can be found here:

http://faculty.chicagobooth.edu/jeffrey.russell/teaching/bstats/

6. COMPUTING:

The homework assignments will require the use of Excel.