COURSE: OPRE 6301 – Spring 2006 – Dr Carol Flannery
Quantitative Introduction to Risk and Uncertainty in Business
Section: 502 Day: Tues Time: 7 – 9:45 p.m. Room: SOM 2.106

This course section will utilize Excel. It is assumed that students will be proactive in obtaining the required software and become adept
with its functions. Check your campus bookstore for economical upgrades to Excel; student ID required.

Contacting your Professor: flannery@mathomatics.com
Office: SOM 3.202 Office Hours: Tues 6 to 6:45 pm
Office hours may be held in the classroom before class.
Course website: www.mathomatics.com WebCT may be utilized.
Check both sites often for any changes in assignments.

TEXT: **Statistics for Management and Economics, 7th edition** by Keller
Thomson, Brooks/Cole publishers © 2005
Online Text Companion: http://www.duxbury.com/Titles.htm
It is extremely important that students have the required current edition textbook and its accompanying CD. Not having these items may result in your not being able to complete a test and/or not participating in classroom exercises.

TUTORING SERVICES: Located in MC 2.408 or call 972-883-6707
refer to www.mathomatics.com and you will find a link to take you directly to the UT Dallas tutoring center.

TESTS: THERE WILL BE TWO TESTS

TEST 1 and TEST 2 will each be comprised of a software portion (50%) and a written, in-class portion (50%).
Written tests are multiple-choice with the exception of possibly containing non multiple-choice questions.
Closed book, closed notes on written tests.

Software tests may utilize book and notes.

Collaboration on any Test is not permitted and will be considered a breach in the academic code of honesty.

******There is <u>no</u> final exam during final exam week******

<u>Software portion of Tests:</u> Tests are to be taken in the Computer Lab unless otherwise specified. On the day of each test, a data set(s) will be sent to the student's email WebCT address at 7 pm (Tues class) No makeups.

Utilizing Excel and any other functions required, students must complete the required test and email results to the professor, via WebCT email only, the same day, with a deadline of 10 pm.
Email a copy to the class teaching assistant, Mr Jun Ru.
No late emails will be accepted. Mail as an attachment.

<u>In Class Written Portion of Tests</u>: A "thirty-minute" to "an hour" written test will be administered in the classroom. This test may cover questions regarding the software portion, and/or other questions pertaining to the material covered for each test. No makeups.

****** There will be a lecture after the written test******

STUDY BUDDIES: It **is a requirement** in my classes for students to have study buddies. Students should exchange email and/or phones/faxes to touch base with one another regarding assignments and/or lectures. Study groups are **<u>strongly</u>** encouraged.

CLASS POLICIES:

1. It is the students' responsibility to read and understand this syllabus and **be proactive** in obtaining homework assignments, lecture notes, utilizing Excel and checking the website often for any changes.

2. Breaks will be given during class. **Your instructor will be on break, too**.
Please be courteous to fellow students and professor by **returning back** to the classroom **on time**.

3. **Cell phones** and beepers should be **turned *off* and not to be used** in the classroom area at any time; **this includes** during breaks within the classroom. **No cell phones on desk at any time**.

4. Students may not share laptops, calculators, books, pencils, erasers, etc. during a test.

5. Attendance is required.

<u>RELIGIOUS HOLIDAYS:</u> Students must state in writing (email accepted), **during the first week of class (Jan 10 thru Jan 17)**, which religious days they acknowledge.

Grading: **Your earned numerical average of the 2 Tests will be converted into the following letter grades.**

94 – 100 A
87 – 93 B
75 – 86 C
74 and below F

Module 1

Module 1: Descriptive Statistics

Textbook Chapters:

Chapter 1; Appendix 1B
Chapter 2
Chapter 3
Chapter 4
Chapter 5
Chapter 17
Chapter 18.1 thru 18.3

Probability and Random Variables

Textbook Chapters:

Chapter 6:
Chapter 7:
Chapter 8: 8.2 - 8.3 [Add Normal Approximation to the Poisson];
[Add Simulation of random variables using the computer]
Chapter 23: [Add Risk Criteria]; Decision Simulation]

Module 2

Module 2: Statistical Inference

Textbook Chapters:

Chapter 9
Chapter 11: 11.1 -11.3
Chapter 10
Chapter 12: 12.1, 12.3 - 12.5
Chapter 13: 13.1 - 13.3
Chapter 15: 15.1, 15.6
Chapter 16: 16.1 - 16.3 and Chapter 19

Tentative Class Schedule

DATE		ACTIVITY
Tues	Jan 10	Begin Module 1
Tues	Jan 17	Continue Module 1
Tues	Jan 24	Finish Module 1
Tues	Jan 31	Begin Module 2
Tues	Feb 7	Continue Module 2
Tues	Feb 14	Finish Module 2
Tues	Feb 21	TEST #1 (Software Portion)
Tues	Feb 28	TEST #1 (Written Portion) Lecture after Test – Begin Module 3

Spring Break March 6 thru March 11

Tues	Mar 14	Continue Module 3
Tues	Mar 21	Continue Module 3
Tues	Mar 28	Continue Module 3
Tues	April 4	Continue Module 3
Tues	April 11	TEST #2 Software Portion
Tues	April 18	TEST #2 Written Portion

Mon Jan 16 **Rev. Dr. Martin Luther King Day Holiday** Campus closed

Mon thru Sat **March 6 – March 11 Spring Break!** Campus closed

Last Lecture Day for university is Mon, April 24.
Campus-wide final exams begin on Tuesday, April 25.

Notice!

Information, including test dates, topics within modules, and/or assignments on this syllabus may be subject to change and/or revised with notice from the instructor.
If any errors are found on this syllabus, students will be notified of corrections.
Instructor reserves the right to make any changes and/or addendums to this syllabus with notice to students.

CATALOG DESCRIPTION and Prerequisites:
OPRE 6301 Quantitative Introduction to Risk and Uncertainty in Business (3 semester hours)
Introduction to statistical and probabilistic methods and theory applicable to situations faced by managers. Topics include: data presentation and summarization, regression analysis, fundamental probability theory and random variables, introductory decision analysis, estimation, confidence intervals, hypothesis testing, and One Way ANOVA (Some sections of this class may require a laptop computer). Prerequisite: MATH 5304 or equivalent. (3-0) S