

Assignment One: Application of Descriptive Statistics

Subject Title: Quantitative Methods

Subject Code: MAC004

Assessment Title: Case Problem 1

Assessment type: Individual

Weighting: 20%

Due day: Week 5 (15th of Feb) 11.59pm AEST

Submission type: Turnitin

Word count: Max. 1000 Words

Format / Layout of Assessment:

- Cover page
- Introduction (summary of case)
- Managerial report
- Conclusion
- References (if any)
- Appendices (if any)

Assessment instructions: Descriptive statistics are used to describe\summarize the characteristics of a sample or data set; this type of statistics can help decision makers understand the collective properties of the elements of a data sample. Managers use descriptive statistics to look at trends, understand relationships between numbers, and make sound business decisions.

This assignment focuses on this type of statistics. Students are given a case (next page) and a data set (data for each student on excel sheet available on Moodle) to analyse and make a managerial report.

This assessment requires students to focus on the key learnings from the lectures on descriptive statistics and how they apply to real-life situations.

Case problem: Business Schools of Asia-Pacific

The pursuit of a higher education degree in business is now international. A survey shows that more and more Asians choose the Master of Business Administration (MBA) degree route to corporate success. As a result, the number of applicants for MBA courses at Asia-Pacific schools continues to increase. Across the region, thousands of Asians show an increasing willingness to temporarily shelve their careers and spend two years in pursuit of a theoretical business qualification.

The data set includes some of the characteristics of Asia-Pacific business schools.

Managerial Report:

Use the methods of descriptive statistics, students need to include the following in their report:

1. A summary for each variable in the data set. Make comments and interpretations based on maximum and minimum, as well as the appropriate means and proportions. Draw relevant graphs and charts (e.g., Frequency distribution, Pie charts, etc.). What new insights do these descriptive statistics provide concerning Asia-Pacific business schools?
2. Develop a scatter diagram and compute the sample correlation coefficient to explore the relationship between the starting salaries and Tuition fees. Do starting salaries appear to be related to tuition? Discuss.

Citation and referencing: Students should follow the APA referencing style to construct the Reference List and in-text citations.