**SESSION JAN/FEB 2023**

**PROGRAMME MASTER OF BUSINESS ADMINISTRATION (MBA)**

**SEMESTER I**

**COURSE CODE &amp; NAME DMBA103 - STATISTICS FOR MANAGEMENT**

**CREDITS 4**

**Assignment Set-1st**

**1 Define statistics. Explain the importance of statistics in modern business environment with the help of suitable examples.**

**Ans:** Statistics plays an important role in almost every facet of human life. In business context, managers are required to justify decisions on the basis of data. They need statistical models to support these decisions. Statistical skills enable managers to collect, analyse and interpret data in order to take

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**2. Define statistical survey. Discuss following methods of data collection with help of example:**

**1. Direct Observation Method**

**2. Indirect Oral Investigation**

**3. Questionnaire**

**4. Schedule**

**Ans: A Statistical Survey** is a scientific process of collection and analysis of numerical data. Statistical surveys are used to collect information about units in a population and it involves asking questions to individuals. Surveys of human populations are common in government, health, social

**3. Discuss following techniques of Sampling with help of suitable sample:**

**1. Quota Sampling**

**2. Systematic Sampling**

**3. Snowball Sampling**

**4. Cluster Sampling**

**Ans: Sampling** helps a lot in research. It is one of the most important factors which determines the accuracy of your research/survey result. If anything goes wrong with your sample then it will be directly reflected in the final result. There are lot of techniques which help us to gather sample depending

**Assignment Set-2**

**1. Define Business Forecasting. Explain the steps involved in BusinessForecasting.**

 **Ans:** Business forecasting refers to the analysis of past and present economic conditions with the object of drawing inferences about probable future business conditions. The process of making definite estimates of future course of events is referred to as forecasting and the figure or statements obtained from the process is known as ‘forecast’; future course of events is rarely known. In order to be assured of the coming course of events, an organised system of forecasting hel

**2. What is Index number? Discuss the utility of Index numbers.**

**Ans: An index number** is a number which is used to measure the level of a certain phenomenon as compared to the level of the same phenomenon at some standard period. In other words, an index number is a number which is used as a device for comparison between the price, quantity or valu

**3. Discuss the concept of trend. State various methods of measuring trends.**

**Ans:** Trend is the direction that prices are moving in, based on where they have been in the past. Trends are made up of peaks and troughs. It is the direction of those peaks and troughs that constitute a market's trend. Whether those peaks and troughs are moving up, down, or sideways indicates the direction