

19EOE742: BUSINESS ANALYTICS

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Unit I

8L

Business analytics: Overview of Business analytics, Scope of Business analytics, Business Analytics Process, Relationship of Business Analytics Process and organisation, competitive advantages of Business Analytics. Statistical Tools: Statistical Notation, Descriptive Statistical methods, Review of probability distribution and data modelling, sampling and estimation methods overview.

Unit II

8L

Trendiness and Regression Analysis: Modelling Relationships and Trends in Data, simple Linear Regression. Important Resources, Business Analytics Personnel, Data and models for Business analytics, problem solving, Visualizing and Exploring Data, Business Analytics Technology.

Unit III

8L

Organization Structures of Business analytics, Team management, Management Issues, Designing Information Policy, Outsourcing, Ensuring Data Quality, measuring contribution of Business analytics, Managing Changes. Descriptive Analytics, predictive analytics, predicative Modelling, Predictive analytics analysis, Data Mining, Data Mining Methodologies, Prescriptive analytics and its step in the business analytics Process, Prescriptive Modelling, nonlinear Optimization.

Unit IV

10L

Forecasting Techniques: Qualitative and Judgmental Forecasting, Statistical Forecasting Models, Forecasting Models for Stationary Time Series, Forecasting Models for Time Series with a Linear Trend, Forecasting Time Series with Seasonality, Regression Forecasting with Casual Variables, Selecting Appropriate Forecasting Models. Monte Carlo Simulation and Risk Analysis: Monte Carle Simulation Using Analytic Solver Platform, New-Product Development Model, News vendor Model, Overbooking Model, Cash Budget Model.

Unit V

8L

Decision Analysis: Formulating Decision Problems, Decision Strategies with the without Outcome Probabilities, Decision Trees, The Value of Information, Utility and Decision Making, recent Trends in : Embedded and collaborative business intelligence, Visual data recovery, Data Storytelling and Data journalism.

Textbook (s)

1. Marc J. Schniederjans, Dara G. Schniederjans, Christopher M. Starkey, Business analytics Principles, Concepts, and Applications Pearson FT Press, 2014.
2. James Evans, Business Analytics, Pearson Education, 2013.