# 2010 Mini-conference on Making Statistics More Effective in Schools of Business [Track ID: MS ]

## Summary

A total of six sessions were presented on this track; the details are summarized in the Appendix. Attendance was uniformly good and approximate figures are as follows:

|  |  |
| --- | --- |
| Session | Attendance |
| 163 | 25 |
| 199 | 25 |
| 235 | 30 |
| 268 | 50+ [overflow] |
| 302 | 25 |
| 333 | 30 |

The panel discussions were lively and clearly met with a good reception. The first two sessions were not a formal part of the mini-conference and, although they were well-received, we recommend that on future occasions the MS track should be restricted to those sessions forming part of the mini-conference itself. We believe that these numbers are well above the average attendance level for DSI sessions; they are consistent with attendance figures at past MSMESB mini-conferences.

Robert L. Andrews, Co-organizer

John D. McKenzie, Co-organizer

J. Keith Ord, Co-organizer

## Appendix: Session Details

### Session 163-MS, Sunday 10:30 - Noon

Webster West, Texas A&M University

Using StatCrunch to Broaden the Horizons of an Introductory Business Statistics Course

*Abstract*: StatCrunch has traditionally been a Web based software package for analyzing data. However, recent updates to the statcrunch.com site have now opened the door for online social data analysis in a way that can have tremendous impacts on statistical education. Examples include the ability to easily collect student data via surveys and the ability to construct online reports featuring output from the software. This talk will cover basic usage of the powerful StatCrunch statistical software package as well as methods for optimizing the usage of the statcrunch.com site in your course.

### Session 199-MS, Sunday 1:30 – 3:00 PM

Mark L. Berenson, Montclair State University

Descriptive and Inferential Assessment of Faculty Compliance in Addressing Mandated B-School Learning Goals

*Abstract*: In response to AACSB International guidelines for assurance of learning, this study is a descriptive and inferential assessment of faculty-reported compliance in addressing the 24 learning objectives comprising five educational constructs specified in a B0school strategic charter.

Keith Ord, Georgetown University

Heads They Win, Tails We Lose

*Abstract:* Using only simple probabilistic models, we demonstrate how leveraging an investment can increase the expected gain but only at the expense of increasing the Value-at-Risk. We then demonstrate how the operation of two funds that bet on opposing market movements can guarantee profits for the operator, given the existence of limited liability laws. The analysis is straightforward and may be used as a class example to liven up the discussion of (normal) distributions.

### Session 235-MS, Sunday 3:30 – 5:00 PM

Chair: Mark L. Berenson, Montclair State University

Assurance of Learning: Incorporating Sound Statistical Practice into the Assessment Process

*Abstract:* Business Schools face regular AACSB (re)accreditation visits and universities are spending increasing amounts of time providing documentation for regional accreditation organizations aimed at enabling the effective improvement of curricula and, ultimately, student learning. The panel will discuss recent and upcoming exercises at different institutions and demonstrate how statisticians have become more involved in the assessment process.

Panel: Mark L. Berenson (Montclair State University), Hope M. Baker (Kennesaw State University), Keith Ord (Georgetown University), Barbara A. Price (Georgia Southern University), Norean R. Sharpe (Georgetown University), Ronald E. Shiffler (Georgia Southern University)

### Session 268-MS, Monday 10:30 – Noon

Chair: Robert L. Andrews, Virginia Commonwealth University

What Statistical Skills are Needed for Business Analytics: A Dialogue with the Professionals

*Abstract*: How should the emergence of "Analytics" be changing business statistics instruction? Can it move statistics from a service course to business functional area? What are the statistics/analysis skills that graduates need to have in a business world that uses analytics to drive business strategy? How do we need to change our business statistics courses? This session will feature a dialogue with analytics software professionals in an attempt to answer these questions.

Panel: Curt Hinrichs (SAS Institute, Inc), Jerry Oglesby (SAS), Jing Shyr (SPSS)

### Session 302-MS, Monday 1:30 – 3:00 PM

Chair: Keith Ord, Georgetown University

Selecting a Statistics Textbook (and its Supplements)

*Abstract*: What criteria do you use when you choose a textbook for your statistics course? Are the textbook's supplements important reasons for your decision? How do you select a book for a course taught by more than one instructor? Has any part of your selection process changed? These and related questions will be addressed by panelists. A survey of session participants will contrast current views with the results of survey from the late 1990s. Audience participation is encouraged.

Panel: Dick Hercher (McGraw-Hill/Irwin), John D. McKenzie, Jr. (Babson College), Keith Ord (Georgetown University)

### Session 333-MS, Monday 3:30 – 5:00 PM

Robert L. Andrews, Virginia Commonwealth University

Teaching Statistics from a Business Problem-Solving Perspective

*Abstract*: The emergence of data analytics as a strategic tool for businesses can provide new importance for business statistics classes. We must do more than cover traditional statistical theory, concepts and analysis and must show that statistical analysis skills provide value.

Session has examples for teaching statistics courses from a more application/problem solving perspective than current 'methodology' oriented courses and discussion of why this should be an improvement for students and instructors.

Panel: Richard D. De Veaux (Williams College), Shawndra Hill (Wharton School, Univ. Penn.),

Robert A. Stine (Wharton School, Univ. Penn.)