

What Should Be Included in Business Statistics to Prepare Students for the World of Data-driven Analytics?

Session chair: Bob Andrews, Virginia Commonwealth University, randrews@vcu.edu

Presenters and Panelists:

Hope Baker, Kennesaw State University, hbaker@kennesaw.edu

Joan Donohue, University of South Carolina, donohue@moore.sc.edu

Tracy Rishel, The Citadel, trishel@citadel.edu

Wilma Andrews, Virginia Commonwealth University, wandrews@vcu.edu

Abstract: Business statistics should include more than covering a set of topics from a textbook. Students should also develop some skills and acquire knowledge of selected data analysis tools. Panelists will lead an open discussion of topics, analysis tools and skills that should be included in business statistics to enable students to function effectively in a world that relies on data-driven decision making.

Session Description:

This session will primarily be an open forum on the content of introductory business statistics for today's students. The panelists come with a wide variety of experiences and will help set the stage for an open discussion by expressing their views on a few key things to be discussed. For each item they will give their reasons why they think the item should be omitted or included in a contemporary introductory business statistics class. Once they have made their opening remarks the floor will be opened for a moderated discussion among the session attendees.

To make value judgments among several options one must establish some criteria for making the decisions. The primary criterion will be to determine what will best prepare business students for their future. With the increase in the quantity of data that are available, their future will certainly involve using data to provide valuable information for making business decisions. Obtaining value from data in today's world requires the use of computational tools and other skills such as teamwork and communication ability. For a statistics class a student must learn what implications the variation in the data values have on decision making. However, should the entire focus of the class be on what has traditionally been in a statistics class or should the work in the course strive to develop other skills beyond the typical analysis skills?

The goal is to encourage those in attendance to think seriously about what should be in the introductory statistics class. So often the content of a course is decided by what the faculty knows best and feels the most comfortable teaching but this content may not provide the most beneficial knowledge and capabilities for the students in today's business environment with an emphasis on data-driven decision making.

At the end of the session our hope would be to have developed recommendations or guidelines relative to three categories of course content:

1. typical textbook topics,
2. data analysis and computational tools and
3. other skills.