Business Statistics for Competitive Advantage with Excel 2019 and JMP

Cynthia Fraser

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Basics, Model Building, Simulation and Cases

Springer

Cynthia Fraser
McIntire School of Commerce
University of Virginia
Charlottesville, VA, USA

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Preface

Exceptional managers know that they can create competitive advantages by basing decisions on performance response under alternative scenarios. To create these advantages, managers need to understand how to use statistics to provide information on performance response under alternative scenarios. Statistics are created to make better decisions. Statistics are essential and relevant. Statistics must be easily and quickly produced using widely available software, Excel or JMP. Then results must be translated into general business language and illustrated with compelling graphics to make them understandable and usable by decision makers. This book helps students master this process of using statistics to create competitive advantages as decision makers.

Statistics are essential, relevant, easy to produce, easy to understand, valuable, and a powerful source of competitive advantage.

The Examples, Assignments, and Cases Used to Illustrate Statistics for Decision Making Come from Business Problems

McIntire Corporate Sponsors and Partners, such as Hilton, Margaritaville, Alcoa, Rolls-Royce, Procter & Gamble, Dell, and Vastly, and the industries that they do business in, provide many realistic examples. Supporting data files feature data from Annual Reports, the World Bank, and online government sources, such as bea.gov. The book also features a number of examples of global business problems, including those from important emerging markets in China, India, and Chile. Students are excited when statistics are used to study real and important business problems. This makes it easy to see how they will use statistics to create competitive advantages in their internships and careers.

Learning Is Hands on with Excel and Shortcuts

Each type of analysis is introduced with one or more examples. Following is an example of how to create the statistics in Excel or JMP, and what the numbers mean in English. In cases in which Excel does not offer the desired analyses, user friendly JMP is used.

Included in Excel and JMP sections are screenshots which allow students to easily create the desired statistics. Featured are a number of popular Excel shortcuts, which are, themselves, a competitive advantage.

Powerful PivotTables and PivotCharts are introduced early and used throughout the book. Results are illustrated with graphics from Excel.

In each chapter, assignments or cases are included to allow students to practice using statistics for decision making and competitive advantage.

Focus Is on What Statistics Mean to Decision Makers and How to Communicate Results

From the beginning, results are translated into English. In Chapter 7, results are condensed and summarized in PowerPoints and memos, the standards of communication in businesses. Later chapters include example memos for students to use as templates, making communication of statistics for decision making an easy skill to master.

Instructors, give your students the powerful skills that they will use to create competitive advantages as decision makers. Students, be prepared to discover that statistics are a powerful competitive advantage. Your mastery of the essential skills of creating and communicating statistics for improved decision making will enhance your career and make numbers fun.

New in the Fifth Edition

A number of new cases have been added, some focusing on multinationals. Some cases from earlier editions have been updated, as well.

Because Excel does not offer every type of analysis, JMP is introduced to handle analysis where Excel cannot be. JMP is user friendly, popular, and widely available in businesses. Nonetheless, Excel is invaluable for building great models and understanding where the statistics come from.

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Cynthia Fraser
Charlottesville, VA