MCOM (Annual System) Being Taught at Commerce Colleges
Affiliated with
Bahauddin Zakariya University, Multan

Quantitative Techniques in Business

Probability and Decision Making
Definitions and Basic Rules of Probability — Marginal, Joint and Conditional Probability: Definition and calculation
Applications of Probability in Business Situations — Bayes’ Rule — Combinatorics: Definition and use in calculating probability — Expected Value: Use as decision rules in assessment of the value of perfect and imperfect information
Other Decision Rules: Maximin Rule, Maximax Rule, Minimax Rule, Hurwicz Criterion

Decision Trees
Definition, Structure, Drawing, Interpretation of Decision Tree — Use of Decision Tree in calculating probabilities

Statistics

Statistical Inference
Need and Significance of Statistical Inference in Business — Sampling: Introduction and types — Point and Interval Estimation — Testing of hypothesis: Related Terminology, One Sample and Two Sample tests of Population Means for small and large population(s) — Tests based on Chi-Square Distribution — Statistical Process Control by means of Control Charts

Linear Correlation and Regression
Methodology and calculation — Least Square Principle — Rank Correlation

Multiple and Non-linear Regression
Normal Equation and Matrix approaches of estimation — Non-linear models: Exponential, Logarithmic and Learning Curves

Forecasting- Time Series Analysis
Definition and Application — Moving Average — Exponential Smoothing — Decomposition of Time Series — Use of Regression in Time Series Analysis — Use of Moving Averages in Time Series Analysis

Linear Programming
Linear Programming: Definition — Limitations and Constraints — Optimization — Graphical Linear Programming Solution

Simplex Method
Formulating the Simplex Model — Comparing Simplex and Graphical Solutions

Note: Mathematics will be same as before. No change required. Will be reproduced from existing syllabus. The Arithmetic and geometric progression will be deleted. Books authored by local authors will be deleted.
READING

Recommended

Further
New Age International Publications,