

# Statistics for Business: Decision Making and Analysis

*By Robert A. Stine, Dean P. Foster*

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In the competitive world of business, effective decision making is crucial. To help you stand out from the crowd, Robert Stine and Dean Foster of the Wharton School of the University of Pennsylvania have written an exciting new book for business statistics. This book teaches you how to use data to make informed decisions; every chapter highlights issues in the modern business world. The authors provide strong connections between the statistical concepts in the text and the problems you will face in your future careers, showing you how to find patterns, create statistical models from the data, and deliver your findings to an audience.

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## **Editorial Review**

### About the Author

**Robert Stine** holds a PhD from Princeton University. He has taught at the Wharton School since 1983, during which time he has regularly taught business statistics. During his tenure, Bob has received a variety of teaching awards. Bob also actively consults for industry. His clients include the pharmaceutical firms Merck and Pfizer, and he regularly works with the Federal Reserve Bank of Philadelphia on models for retail credit risk. This collaboration has produced three well-received conferences held at Wharton. His areas of research include computer software, time series analysis and forecasting, and general problems related to model identification and selection. Bob has published numerous articles in research journals, including the *Journal of the American Statistical Association*, *Journal of the Royal Statistical Society*, *Biometrika*, and *The Annals of Statistics*. He was recently awarded the 2011 Helen Kardon Moss Anvil Award for outstanding teaching quality at the Wharton School.

**Dean Foster** holds a PhD from the University of Maryland. He has taught at the Wharton School since 1992 and previously taught at the University of Chicago. Dean teaches courses in introductory business statistics, probability and Markov chains, statistical computing, and advanced statistics for managers. Dean's research areas are statistical inference for stochastic processes, game theory, machine learning, and variable selection. He is published in a wide variety of journals, including *The Annals of Statistics*, *Operations Research*, *Games and Economic Behaviour*, *Journal of Theoretical Population Biology*, and *Econometrica*.

Bob Stine and Dean Foster have co-authored two casebooks: *Basic Business Statistics* (Springer-Verlag) and *Business Analysis Using Regression* (Springer-Verlag). These casebooks offer a collection of data analysis examples that motivate and illustrate key ideas of statistics, ranging from standard error to regression diagnostics and time series analysis. They also have collaborated on a number of research articles.

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