

The Joy of Data: *Explanations using Upper Division Core Topics*

wayne.smith@csun.edu

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"The first principle is that you must not fool yourself. And you are the easiest one to fool."

---Richard Feynman (1918-1988)

Introduction:

Upper Division is really the wrong name. "Upper" means the second two years of college. "Upper" should really be thought of as "Applied". The material learned in those key courses is, of course, preparation for an entry-level position as a business professional but should really be thought of "engaged". By "engaged", I mean you never leave the topics and the topics never leave you. While these topics, of course, have important theories, the topics are slightly less conceptual and slightly more hands-on. You'll use these topics all through your business career, in many different scenarios, and most certainly when you are analyzing data. The best explanations come from the rigorous and relevant use of both theory and practice: this applies to the design of key questions, the appropriate analytical methods, and the interpretations of results.

The following are examples of key topics and questions from "applied" courses.

FIN 303 (Principles of Financial Management):

Financial markets/institutions; risk; valuation; capital; budgeting; investments

What are exigencies? Have I balanced upside gain with downside risk sufficiently?

MKT 304 (Principles of Marketing Management):

Consumer behavior; serve markets; product management; branding; pricing

Do the results lead to higher profits? Can I communicate that idea?

SOM 306 (Principles of Systems and Operations Management):

Processes/projects; quality; forecasting; operations/logistics; capacity planning; supply-chain; optimization

Do the results lead to lower costs? Can I turn the results into action?

MGT 360 (Principles of Management and Organizational Behavior)

Behavior; ethics; leadership; solving problems; relationships; power/influence, performance, conflict/negotiation; teams; change

Is the data representative? What's missing? Is there qualitative data too? Can I act?