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Business Mathematics and Statistics Andre Francis BSc MSc Perinatal Institute Birmingham Andre Francis works as a medical statistician. He has previously taught Mathematics, Statistics and Information Processing to students on busi-ness and professional courses. His teaching experi-ence has covered a wide area, including training

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OF BUSINESS MATHEMATICS AND STATISTICS The Institute of Cost Accountants of India CMA Bhawan, 12, Sudder Street, Kolkata - 700 016. First Edition : January 2013 Second Edition : September 2014 Published by : Directorate of Studies The Institute of Cost Accountants of India (ICAI)

FUNDAMENTALS OF BUSINESS MATHEMATICS AND

Business mathematics are mathematics used by commercial enterprises to record and manage business operations. Commercial organizations use mathematics in accounting, inventory management, marketing, sales forecasting, and financial analysis. Mathematics typically used in commerce includes

elementary arithmetic, elementary algebra, statistics and probability. For some management problems, more advanced mathematics - such as calculus, matrix algebra and linear programming - is applied.

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