P.R. GOVERNMENT COLLEGE (A), KAKINADA

DEPARTMENT OF STATISTICS

Objectives of Department of Statistics

- To inspire knowledge across different areas in Statistics and Actuarial Science.
- To impart knowledge on Statistical concepts like Data Collection, Measures of Central Tendency and Dispersion, Probability and Distributions, Statistical Methods, Inference, Sampling methods, Experimental Designs, Economical and Vital Statistics, SQC, reliability and Operations Research.
- To impart knowledge on Actuarial Science concepts like basics of Economics, Financial Accounting and Mathematics, Surviving models, life contingences, Business communication, Actuarial Statistics , Mortality and Insurance,
- To equip our students with good quality to appear for competitive examinations.
- To make the students to understand the needs of Statistics and Actuarial Science in Science ,Technology and various industries like manufacturing, construction, insurance, IT, etc.
- To inculcate research atmosphere among students by assigning projects.

The Department of Statistics is offering B.Sc. courses MSCs and MSAs, B.Sc. Professional (B.Voc.) for undergraduate courses.

Course Outcomes of Actuarial Science:

1. To learn and gain the knowledge about the impact of economic and social conditions in the financial sector.
2. To create awareness about the financial terminology and calculations in the policy designing.
3. To skill development and honed by successful actuaries include an excellent business communications in sense with knowledge of finance, accounting, and economics.
4. Actuaries often required keen analytical and problem solving skills using mathematics and statistics.

5. Actuaries can ability to work with reliability and relevance by using the analytical and scientific reports generated by the researchers.
6. Student can collaborate with various personnel, including programmers, accountants and senior management, which makes it imperative that they to be able to communicate and work effectively with others by learning business communication paper.
7. Strong oral communication skills enable actuaries to explain complex technical and statistical details to a various listeners while solid writing skills ensure that findings and solutions are easily understood in memos and written reports.
8. Actuaries enjoy learning, like to solve complicated problems, enjoy writing and talking to people, can work effectively alone or as part of a team, are interested in a variety of historical, social, legislative, and political issues, and are self-motivated achievers.
9. Self-directed learning is a type of instructional strategy where students take charge of their learning process with the help of journals and publications.
10. Learn Business Ethics in simple and easy steps starting from basic to advanced concepts with examples including Introduction, Changing Business Landscape, Moral Reasoning and Customer Stakeholder, Ethical Issues in Marketing are learned through accountancy and business communication paper.
11. Actuarial science is the discipline that applies mathematical and statistical methods to assess risk in insurance, finance and other industries and professions. Actuaries are professionals trained in this discipline.
12. Areas of study in the field of actuarial science include interest theory, theory of probability, financial futures and options, loss models, credibility theory, and mathematics of life contingencies. The instructional objective of the Actuarial Science program is to provide a well-rounded professional business education in actuarial science.