

APPENDIX J WILCOXON RANK-SUM TEST BETWEEN RESPECTIVE COMPANIES ON HOW WELL THEY MANAGE THEIR RISK

HOW WELL DOES COMPANY MANAGE ITS RISK - SEE TABLE 5.2

BINS SCORE	QD SCORE	BINS RANK	QD RANK	QD SCORE	VGOLD SCORE	QD RANK	VGOLD RANK	BINS SCORE	VGGOLD SCORE	BINS RANK	VGOLD RANK
5.7	2.0	18	1	2.0	3.0	1	3	5.7	3.0	9	1
6.0	2.9	19	2	2.9	3.7	2	12.5	6.0	3.7	12.5	2
6.3	3.1	20	3	3.1	4.0	4	12.5	6.3	4.0	14.5	3
6.6	3.4	22	4	3.4	4.0	5	20.5	6.6	4.0	16	4
6.6	3.4	23	5	3.4	5.0	6	22	6.6	5.0	17	5
6.9	3.5	24	6	3.5	5.3	7	23	6.9	5.3	21	6
7.1	3.6	25	7	3.6	5.7	8	24	7.1	5.7	23	9
7.3	3.6	26	8	3.6	5.7	9	25	7.3	5.7	25	9
7.6	3.8	27	9	3.8	5.7	10	26	7.6	5.7	26	9
7.7	3.9	28	10	3.9	5.7	11	27	7.7	5.7	27	9
7.8	4.1	29	11	4.1	6.0	14	28	7.8	6.0	28	12.5
7.8	4.3	30	12	4.3	6.3	15	30	7.8	6.3	29	14.5
7.9	4.3	31	13	4.3	6.7	16	31	7.9	6.7	30	18
8.0	4.6	32	14	4.6	6.7	17	32	8.0	6.7	31.5	19
8.4	4.6	33	15	4.6	7.0	18	33	8.4	7.0	33	20
8.6	4.9	34	16	4.9	7.3	19	35	8.6	7.3	34	23
8.8	5.0	35	17	5.0	7.3	20.5	35	8.8	7.3	35	23
9.2	6.5	36	21	6.5	8.0	29	36	9.2	8.0	36	31.5

Total 492 174 211.5 455.5 447.5 218.5
 u= 333
 σ= 31.61
 z= 5.03 3.88 3.62
 Z .995= 2.58

MEASUREMENT OF RESPECTIVE BOARDS ATTITUDE TO RISK

BINS SCORE	QD SCORE	BINS RANK	QD RANK	QD SCORE	VGOLD SCORE	QD RANK	VGOLD RANK	BINS SCORE	VGGOLD SCORE	BINS RANK	VGOLD RANK
7.8	5.5	4	1	5.5	6.3	3	1	7.8	6.3	3	1
6.8	5.3	5	2	5.3	3.7	4	2	6.8	3.7	6	2
6.2	5.8	6	3	5.8	3.3	5	6	6.2	3.3	7	4
6.9	7.0	8	7	7.0	6.3	8	7	6.9	6.3	8	5

wa 23 13 20 16 24 12

na=nb=4

Wa .025=26

Ho: BINS=QD

Ho: QD=VGOLD

Ho: BINS=VGOLD

H1: BINS≠QD

H1: QD≠VGOLD

H1: BINS≠VGOLD

Test result

P(Wa>wa)

>.10
Accept Ho

>.20
Accept Ho

>.075
Accept Ho