

Chapter 1

1. While the term “big data” is used in business analytics, there is no term referred to as “little data”.
 - a. True
 - *b. False

2. Which of the following terms was referred to as an older term commonly applied to all disciplines, not just business?
 - *a. Analytics
 - b. Business analytics
 - c. Business intelligence
 - d. Management science
 - e. Operations research

3. Which of the following terms are a type of analytic?
 - a. Descriptive
 - b. Predictive
 - c. Prescriptive
 - *d. All of the above
 - e. None of the above

4. Which of the following can best be defined as the application of simple statistical techniques used to describe what is contained in a data set or database?
 - *a. Descriptive
 - b. Predictive
 - c. Prescriptive
 - d. All of the above
 - e. None of the above

5. Which of the following can best be defined as an application of advanced statistical, information software or operations research methods to identify predictive variables and build predictive models to identify trends and relationships not readily observed in a descriptive analysis?
 - a. Descriptive
 - *b. Predictive
 - c. Prescriptive
 - d. All of the above
 - e. None of the above

6. Which of the following can best be defined an application of decision science, management science, and operations research methodologies (i.e., applied mathematical techniques) to make best use of allocatable resources?

- a. Descriptive
- b. Predictive
- *c. Prescriptive
- d. All of the above
- e. None of the above

7. The main difference between the term “analytics” and “business analytics” is that “business analytics” requires the leveraging of measureable business performance to be included.

- *a. True
- b. False

8. Which of the following terms was referred to as a process beginning with business-related data collection and consisting of sequential application of descriptive, predictive, and prescriptive major analytic components, the outcome of which supports and demonstrates business decision making and organizational performance?

- a. Analytics
- *b. Business analytics
- c. Business intelligence
- d. Management science
- e. Operations research

9. Which one of the following types of business analytics seeks to identify possible trends in large data sets or databases whose purpose is to get a rough picture of what generally the data looks like and possible criteria that might have potential for identifying trends or future business behavior?

- *a. Descriptive
- b. Predictive
- c. Prescriptive
- d. All of the above
- e. None of the above

10. Which one of the following types of business analytics seeks to build predictive models designed to identify and predict future trends?

- a. Descriptive
- *b. Predictive

- c. Prescriptive
- d. All of the above
- e. None of the above

11. Which one of the following types of business analytics seeks to allocate resources optimally to take advantage of predicted trend or future opportunities?

- a. Descriptive
- b. Predictive
- *c. Prescriptive
- d. All of the above
- e. None of the above

12. Which one of the following types of business analytics would use operations research or management science methodologies in its analysis?

- a. Descriptive
- b. Predictive
- *c. Prescriptive
- d. All of the above
- e. None of the above

13. Which of the following terms was specifically referred to as a set of processes and technologies that convert data into meaningful and useful information for business purposes?

- a. Analytics
- b. Business analytics
- *c. Business intelligence
- d. Management science
- e. Operations research

14. Which of the following terms was specifically referred to as a broad subject that encompasses analytics, business analytics and information systems?

- a. Analytics
- b. Business analytics
- *c. Business intelligence
- d. Management science
- e. Operations research

15. Which of the following terms was specifically referred to as uniquely storing an organization's data in computer cloud storage or in data warehouses?

- a. Analytics

- b. Business analytics
- *c. Business intelligence
- d. Management science
- e. Operations research

16. Data warehousing is a function common to business analytics.

- a. True
- *b. False

17. Data warehousing is a function common to business intelligence.

- *a. True
- b. False

18. Which of the following is one of the three steps in the business analytic process?

- a. Descriptive analytic analysis
- b. Predictive analytic analysis
- c. Prescriptive analytic analysis
- *d. All of the above
- e. None of the above

19. Which of the following is one of the three steps in the business analytic process?

- a. Probability analytic analysis
- *b. Predictive analytic analysis
- c. Risk analytic analysis
- d. All of the above
- e. None of the above

20. Which of the following refers to the mining effort of questioning and finding answers to pull up useful information in business analytic analysis?

- a. SAS
- b. Simulation analysis
- *c. Query drilldown
- d. All of the above
- e. None of the above

21. Which of the following refers to the mining effort of questioning and finding answers to pull up useful information in business analytic analysis?

- a. SAS

- b. Simulation analysis
- c. Visualization analysis
- d. All of the above
- *e. None of the above

22. Which of the following types of data measurement scales refers to data that is grouped by one or more characteristics and is usually cardinal numbers counted or expressed as percentages?

- *a. Categorical
- b. Ordinal
- c. Interval
- d. All of the above
- e. None of the above

23. Which of the following types of data measurement scales refers to data that is ranked or ordered to show relational preference?

- a. Categorical
- *b. Ordinal
- c. Interval
- d. All of the above
- e. None of the above

24. Which of the following types of data measurement scales refers to data that is arranged along a scale where each value is equally distant from others?

- a. Categorical
- b. Ordinal
- *c. Interval
- d. All of the above
- e. None of the above

25. Which of the following types of data measurement scales refers to data that is expressed as a ratio on a continuous scale?

- a. Categorical
- b. Ordinal
- c. Interval
- *d. Ratio
- e. All of the above

26. Which of the following types of data measurement scales refers to data that is grouped by one or more characteristics and is usually cardinal numbers counted or expressed as percentages?

- a. Ratio
- b. Ordinal
- c. Interval
- d. All of the above
- *e. None of the above

27. Which of the following types of data measurement scales refers to data that is ranked or ordered to show relational preference?

- a. Categorical
- b. Ratio
- c. Interval
- d. All of the above
- *e. None of the above

28. Which of the following types of data measurement scales refers to data that is arranged along a scale where each value is equally distant from others?

- a. Categorical
- b. Ordinal
- c. Ratio
- d. All of the above
- *e. None of the above

29. Which of the following types of data measurement scales refers to data that is expressed as a ratio on a continuous scale?

- a. Categorical
- b. Ordinal
- c. Interval
- d. All of the above
- *e. None of the above

30. Which of the following are steps in the “organizational decision making process” described in the book and developed by Elbing (1970)?

- a. Diagnostic process
- b. Problem statement
- c. Solution strategy
- *d. All of the above
- e. None of the above

31. Which of the following is the first steps in the “organizational decision making process” described in the book and developed by Elbing (1970)?

- a. Diagnostic process
- b. Problem statement
- c. Solution strategy
- d. All of the above
- *e. None of the above

32. Which of the following is the second steps in the “organizational decision making process” described in the book and developed by Elbing (1970)?

- *a. Diagnostic process
- b. Problem statement
- c. Solution strategy
- d. All of the above
- e. None of the above

33. Which of the following is the third steps in the “organizational decision making process” described in the book and developed by Elbing (1970)?

- a. Diagnostic process
- *b. Problem statement
- c. Solution strategy
- d. All of the above
- e. None of the above

34. Which of the following is the fourth steps in the “organizational decision making process” described in the book and developed by Elbing (1970)?

- a. Diagnostic process
- b. Problem statement
- *c. Solution strategy
- d. All of the above
- e. None of the above

35. Which of the following is the fifth steps in the “organizational decision making process” described in the book and developed by Elbing (1970)?

- a. Perception of disequilibrium
- b. Problem statement
- c. Solution strategy
- d. All of the above
- *e. None of the above

36. In relating the “organizational decision making process” described in the book and developed by Elbing (1970) to the three steps of the business analytics process, which step in the business analytics process is related to Elbing’s “diagnostic process” step?

- *a. Descriptive analytic analysis
- b. Predictive analytic analysis
- c. Prescriptive analytic analysis
- d. All of the above
- e. None of the above

37. In relating the “organizational decision making process” described in the book and developed by Elbing (1970) to the three steps of the business analytics process, which step in the business analytics process is related to Elbing’s “problem statement” step?

- a. Descriptive analytic analysis
- *b. Predictive analytic analysis
- c. Prescriptive analytic analysis
- d. All of the above
- e. None of the above

38. In relating the “organizational decision making process” described in the book and developed by Elbing (1970) to the three steps of the business analytics process, which step in the business analytics process is related to Elbing’s “solution strategy” step?

- a. Descriptive analytic analysis
- b. Predictive analytic analysis
- *c. Prescriptive analytic analysis
- d. All of the above
- e. None of the above

39. In relating the “organizational decision making process” described in the book and developed by Elbing (1970) to the three steps of the business analytics process, which step in the business analytics process is related to Elbing’s “implementation” step?

- a. Descriptive analytic analysis
- b. Predictive analytic analysis
- *c. Prescriptive analytic analysis
- d. All of the above
- e. None of the above

40. We would expect to utilize charts and graphs mainly in which one of the three steps of the business analytics process?

- *a. Descriptive analytic analysis
- b. Predictive analytic analysis
- c. Prescriptive analytic analysis
- d. All of the above
- e. None of the above