BUS 322 S22

Quiz 1

Answer Sheet

00:45:00

Last Name

First Name

Email address

School ID (Last four digits):

Click the next button to begin. You have 45 minutes to complete this task. When you are at the question 30 do not click "Next" unless you are ready to submit your answers for grading. You can submit your answers only one time. Good Luck!

Question 1 of 30

Which of the following statements (is) are correct regarding the concept of the "Tails of the Normal Distribution"?

- ○ always cross the x-axis (0 points)
- ○ never cross the x-axis (10 points)
- ○ sometimes cross the x-axis (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 2 of 30

Which of the following statements (is) are correct regarding the concept of "Statistical Inference Tools"?

- ○ these tools help reach a conclusion about given population from which a sample is taken (10 points)
- ○ these tools help reach a conclusion about a given sample when there is no information about the corresponding population (0 points)
- ○ it is a deterministic analytical tool (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 3 of 30

Which of the following statements (is) are correct regarding the concept of the "Coefficient of Variation"?

- ○ it is used to measure the relative variations of data (10 points)
- ○ it is used to identify outliers (0 points)
- ○ it is always shown as an integer (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 4 of 30

Which of the following statements (is) are correct regarding the concept of "Reliability of Consumer Research"?

- ○ this type of research is very reliable (0 points)
- ○ this type of research will yield perfect information (0 points)
- ○ this type of research is unbiased (0 points)
- ○ none of these (10 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 5 of 30

Which of the following statements (is) are correct regarding the concept of a "Parameter"?

- ○ it is an element of a population (10 points)
- ○ it is an element of a sample (0 points)
- ○ it is the total length of a fence (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 6 of 30

Which of the following statements (is) are correct regarding the concept of a "Dependent Variable"?

- ○ its value depends on the values of other variables (10 points)
- ○ its value does not depend on the values of other variables (0 points)
- ○ it will always equal to zero (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 7 of 30

Which of the following statements (is) are correct regarding the concept of a "Personal Bias in Business"?

- ○ it is desirable and unavoidable (0 points)
- ○ it is undesirable and unavoidable (10 points)
- ○ it is avoidable (0 points)
- ○ it does not apply to me (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 8 of 30

Which of the following statements (is) are correct regarding the concept of an "Independent Variable"?

- ○ its value depends on values of other variables (0 points)
- ○ it will never vary (0 points)
- ○ it will always equal to zero (0 points)
- ○ none of these (10 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 9 of 30

Which of the following statements (is) are correct regarding the concept of "LaPlace"?

- ○ it assumes that probabilities of occurrences are equal (10 points)
- ○ it assumes that probabilities of occurrences are not equal (0 points)
- ○ it assumes that the probabilities of occurrences are equal to zero (0 points)
- ○ It is the name of a cafe in San Marcos (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 10 of 30

Which of the following statements (is) are correct regarding the concept of "Maximin"?

- ○ maximizes the minimum payoffs (10 points)
- ○ minimizes the minimum payoffs (0 points)
- ○ optimizes the minimum payoffs (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 11 of 30

Which of the following statements (is) are correct regarding the concept of "Making Decisions with Uncertainty"?

- ○ risks are known (0 points)
- ○ risks are unknown (10 points)
- ○ decisions cannot be made under such circumstances (0 points)
- ○ you will try to search for perfect information first (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 12 of 30

Which of the following statements (is) are correct regarding the concept of a "Population Census"?

- ○ it requires that data is collected from every parameter (10 points)
- ○ it is less expensive in comparison to sampling (0 points)
- ○ by law, to save money, census can be replaced by sampling (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Which of the following statements (is) are correct regarding the concept of "Quantitative Data"?

- ○ values are inherently numerical (10 points)
- ○ values are inherently categorical (0 points)
- ○ values are ordinal (0 points)
- ○ values do not matter (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Which of the following statements (is) are correct regarding the concept of "Decision Trees"?

- ○ these are graphical (visual) tools (0 points)
- ○ they are used to compute the EMVs (0 points)
- ○ they are used when risks are known (0 points)
- ○ none of these (0 points)
- ○ all of these (10 points)

(10 points) | ___

Correct

Question 15 of 30

Which of the following statements (is) are correct regarding the concept of "Maximax"?

- ○ maximizes the maximum payoffs (10 points)
- ○ minimizes the maximum payoffs (0 points)
- ○ optimizes the opportunity costs (0 points)
- ○ minimizes the opportunity costs (0 points)
- ○ maximizes the opportunity costs (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Question 16 of 30

Which of the following statements (is) are correct regarding the concept of " Non-statistical Sampling Techniques"?

- ○ it could be one's judgement (0 points)
- ○ quess (0 points)
- ○ an opinion (0 points)
- ○ none of these (0 points)
- ○ all of these (10 points)

Question 17 of 30

Which of the following statements (is) are correct regarding the concept of a "Statistic"?

- ○ it is an element of a population (0 points)
- ○ it can be any random number (0 points)
- ○ it is an element of a sample (10 points)
- ○ it is the same as "statistics" (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

Question 18 of 30

Which of the following statements (is) are correct regarding the concept of "Qualitative Data"?

- ○ values are inherently categorical (10 points)
- ○ values are inherently numerical values are inherently ordinal (0 points)
- ○ values are always of the highest quality (0 points)
- ○ none of these (0 points)

- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 19 of 30

Which of the following statements (is) are correct regarding the concept of "Predictive Analytics"?

- ○ these methods are forward looking (10 points)
- ○ these methods are backward looking (0 points)
- ○ are used in the GAP analysis (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 20 of 30

Which of the following statements (is) are correct regarding the concept of "Hurwicz Criterion"?

- ○ it can be viewed as a compromise between an optimistic and a pessimistic estimation of an outcome (0 points)
- ○ it uses the "coefficient of optimism" in calculations (0 points)

- ○ it is a more realistic method of prediction in absence of perfect information (0 points)
- ○ none of these (0 points)
- ○ all of these (10 points)

(10 points) | ___

Correct
Incorrect

Question 21 of 30

Which of the following statements (is) are correct regarding the concept of "Decision Making When Risks Are Known"?

- ○ the outcome is the Expected Monetary Value (10 points)
- ○ it would be a mistake to assume that risks are known (0 points)
- ○ it is always better to wait and do nothing (0 points)
- ○ none of these (0 points)
- ○ all of these (0 points)

(10 points) | ___

Correct
Incorrect

Question 22 of 30

Which of the following statements (is) are correct regarding the concept of " Predictive Models"?

- ○ these models are always accurate (0 points)

- ○ these models can be used in confidence (0 points)
- ○ it is better to depend on one's intuition than on such analysis (0 points)
- ○ none of these (10 points)
- ○ all of these (0 points)

(10 points) | ___

Correct

Incorrect

Question 23 of 30

An " Experiment" is any process that generates data as its outcome:

- ○ True (10 points)
- ○ False (0 points)

(10 points) | ___

Correct

Incorrect

Question 24 of 30

The "Mode" is the value in a dataset that occurs most frequently:

- ○ True (10 points)
- ○ False (0 points)

(10 points) | ___

Correct

Question 25 of 30

"Forensic Research" is typically based on descriptive statistics:

- ○ True (10 points)
- ○ False (0 points)

(10 points) | ___

Correct
Incorrect

Question 26 of 30

The "Population Variance" is the average of the squared distance of the value from the mean:

- ○ True (10 points)
- ○ False (0 points)

(10 points) | ___

Correct
Incorrect

Question 27 of 30

The "Median" is the center value that divides an array of data into two halves:

- ○ True (10 points)
- ○ False (0 points)

(10 points) | ___

Correct
Incorrect

Question 28 of 30

The term "Business Statistics" refers to a set of tools and techniques that are used to collect and analyze data in a business environment:

- ○ True (10 points)
- ○ False (0 points)

(10 points) | ___

Correct
Incorrect

Question 29 of 30

The "Cumulative Relative Frequency Distribution" is a running total of the proportions of observations within a given array of numbers:

- ○ True (10 points)
- ○ False (0 points)

(10 points) | ___

Correct

Incorrect

Question 30 of 30

"Markov Chains" are one of the predictive analytical tools:

- ○ True (10 points)
- ○ False (0 points)

(10 points) | ___

Correct

Incorrect

You have reached the end of this answer sheet. Please click next to submit your work for grading.