

BUS 204

Quiz 1 Sample Questions

as of 9/24/20

Question 1 of 30

Which of the following statements (is) are correct regarding the consumer research?

- This type of research is reliable
- This research will yield perfect information
- It is unbiased
- All of these
- None of these

Question 2 of 30

Which of the following statements (is) are correct regarding the concept of quantitative data?

- Values are inherently numerical
 - Values are inherently categorical
 - Values are inherently ordinal
 - None of these
 - All of these
-

Question 3 of 30

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

- Maximizes the minimum payoff
- Minimizes the minimum payoffs
- Optimizes the minimum payoffs
- None of these
- All of these

Question 4 of 30

Which of the following statements (is) are correct regarding the concept of a personal bias in business?

- It is desirable and unavoidable
 - It is undesirable and unavoidable
 - It is unavoidable
 - It is avoidable
-

Question 5 of 30

Which of the following statements (is) are correct regarding the coefficient of variation?

- It is used to measure the relative variations of data
 - It is used to identify outliers
 - It is always shown as an integer
 - None of these
 - All of these
-

Question 6 of 30

Which of the following statements (is) are correct with regards to the concept of predictive analyses?

- They are typically forward-looking
 - They are typically backward-looking
 - They are designed to help with the GAP analyses
 - All of these
 - None of these
-

Question 7 of 30

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

- Maximizes the maximum payoff
- Minimizes the maximum payoffs
- Optimizes the opportunity cost
- None of these
- All of these

Question 8 of 30

The "mode" is the value in a data set that occurs most frequently.

- True
 - False
-

Question 9 of 30

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

- A census requires one to obtain data from every parameter
- By law, a census can be substituted by sampling
- A census is more cost effective than sampling
- None of these
- All of these

Question 10 of 30

The "population variance" is the average of the squared distance of the data values from the mean:

- True
 - False
-

Question 11 of 30

Which of the following statements (is) are correct with regarding the concept of qualitative data?

- Values are inherently categorical
 - Values are inherently numerical
 - Values are inherently ordinal
 - All of these
 - None of these
-

Question 12 of 30

The "median" is the center value that divides a data array into two halves.

- True
 - False
-

Question 13 of 30

The "mean" is a numerical measure of the center of a set quantitative measures that is computed by dividing the sum of the values by the number of values in the data.

- True
 - False
-

Question 14 of 30

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

- They are graphical tools that are used to compute the EMVs
 - They are used when the risks are known
 - They will yield the same solutions as the decision tables
 - All of these
 - None of these
-

Question 15 of 30

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

- It is an element of a population
- It is any random number
- It is an element of a sample
- It is basically the same term as the term "statistics"
- None of these
- All of these

Question 16 of 30

The tails of a normal distribution curve:

- Cross the x-axis
 - Never cross the x-axis
 - Sometimes cross the x-axis
 - None of these
 - All of these
-

Question 17 of 30

Which of the following statements (is) are correct regarding the concept of an independent variable?

- Its value depends on the value of other variables
- Its value does not depend on the value of other variables
- It is always equal to zero
- None of these
- All of these

Question 18 of 30

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

- It assumes that the opportunities of occurrence for the future states of nature are equally equal
 - It assumes that the opportunities for the future states of nature are unequal
 - It assumes that the opportunities for the future states of nature are equal to zero
 - None of these
 - All of these
-

Question 19 of 30

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

- A parameter is an element of a population
- A parameter is an element of a sample
- A parameter is a measure of the total length of a fence
- None of these
- All of these

Question 20 of 30

Which of the following statements (is) are correct regarding the statistical inference tools?

- These tools help to reach a conclusion about a population based on a sample
 - These tools help to reach a conclusion about a sample based on a population
 - All of these
 - None of these
-

Question 21 of 30

"Cumulative relative frequency distribution" is a running total of the proportions of observations with a given array of data.

- True
 - False
-

Question 22 of 30

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

- True
 - False
-

Question 23 of 30

What is the correct answer to this problem: 5/0!

- Undefined
 - 0
 - 1
 - 5
 - None of these
-

Question 24 of 30

Forensic research typically is based on descriptive statistics of data points collected in the past:

- True
 - False
-

Question 25 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 pessimistic decision
 - It consists of the coefficient of optimism and its complement
 - It is a more realistic method of making predictions in absence of perfect information
 - All of these
 - None of these
-

Question 26 of 30

Which of the following are considered to be non-statistical sampling techniques?

- One's judgment
 - Convenience
 - Guess
 - All of these
 - None of these
-

Question 27 of 30

Which of the following statements (is) are correct regarding the decision making with uncertainty?

- The future risks are known
 - The future risks are unknown
 - The knowledge of future risks is unnecessary
 - All of these
 - None of these
-

Question 28 of 30

Which of the following statements (is) are correct regarding the tools of the decision making when risks are known?

- Use the EMVs
 - Use the Decision Tables
 - Use the Decision Trees
 - None of these
 - All of these
-

Question 29 of 30

"Business statistics" refer to a set of tools and techniques that are used to convert data into meaningful information in a business environment.

- True
 - False
-

Question 30 of 30

Which of the following statements (is) are correct regarding the concept of a dependent variable?

- Its value depends on the value of other variables
- Its value does not depend on the value of other variables
- It is always equal to zero
- None of these
- All of these

You have reached the end of the quiz. Do not click "Next" unless you are ready to submit your work for grading.