**OM 305 S23 Quiz 1**

**Answer Key**

00:45:00

Last Name :


First Name


E-mail Address:


ID (last four digits of your university ID):


Please provide your information as requested below. You have 45 minutes to enter your answers. When ready, click the "next" button to start your quiz. No "in and out" privileges. Click "back" if you want to review your answers. Do not click "next", when you are on the last page of the quiz, unless you are ready to submit your answers. Good Luck !!!

**Question 1 of 40**

Which of the following statements is true with regards to the IBM's operations during the WWII?

* IBM was a very moral and ethical company (0 points)
* The actions of IBM were criminal (10 points)
* IBM was involved in agriculture (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 2 of 40**

Which of the following statements is true with regards to the concept of: Statistical Inference Tools? These tools:

* help reach a conclusion about given population from which a sample is taken (10 points)
* help reach a conclusion about a given sample when there is no information about the corresponding population (0 points)
* are deterministic (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 3 of 40**

Which of the following statements is true with regards to the concept of: Coefficient of Variation? It is:

* used to measure the relative variations of data (10 points)
* used to identify outliers (0 points)
* always shown as an Integer (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 4 of 40**

Which of the following statements is true with regards to the concept of Reliability of Consumer Research? This type of research is:

* very reliable (0 points)
* will yield perfect information (0 points)
* is unbiased (0 points)
* none of these (10 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 5 of 40**

Which of the following statements is true with regards to 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 40**

Which of the following statements is true with regards to 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 40**

Which of the following statements is true with regards to the concept of: Personal Bias in Business ? It is:

* desirable and unavoidable (0 points)
* undesirable and unavoidable (10 points)
* avoidable (0 points)
* does not apply to me (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 8 of 40**

Which of the following statements is true with regards to 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 40**

Which of the following statements is true with regards to the concept of: Standard Deviation? It:

* assumes that the probabilities of occurrences are equal (0 points)
* assumes that the probabilities of occurrences are not equal (0 points)
* assumes that the probabilities of occurrences are equal to zero (0 points)
* is the distance from the mean on the x-axis (10 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 10 of 40**

Which of the following statements is true with regards to the concept of: Standardized Normal Distribution?

* maximizes the probability under the curve (0 points)
* has the mean = 0 and the standard deviation = 1 (10 points)
* has the mean = 1 and the standard deviation = 0 (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 11 of 40**

Which of the following statements is true with regards to the concept of: Making Decisions with Uncertainty ?

* these are probabilistic decisions (10 points)
* these are deterministic decisions (0 points)
* decisions cannot be made under such circumstances (0 points)
* you should 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 40**

Which of the following statements is true with regards to 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, the population census can be replaced by sampling (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 13 of 40**

Which of the following statements is true with regards to 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

**Question 14 of 40**

Which of the following statements is true with regards to the concept of: Axioms ?

* these are the assumptions that are necessary in data analysis (10 points)
* they are only used to compute the EMVs (0 points)
* they are only used when risks are known (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 15 of 40**

Which of the following statements is true with regards to the concept of: Empirical Rule? It states that:

* 98.9% of data falls within 2 standard deviations from the mean (0 points)
* 99.7% of data falls within 2 standard deviations from the mean (0 points)
* 69% of data falls within 2 standard deviations from the mean (0 points)
* none of these (10 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 16 of 40**

Which of the following statements is true with regards to the concept of: Non-statistical Sampling Techniques ? It could be based on ones':

* judgement (0 points)
* non-statistical sample selection method (0 points)
* guess (0 points)
* opinion (0 points)
* all of these (10 points)
* none of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 17 of 40**

Which of the following statements is true with regards to the concept of: Exponential Probability Distribution ? It:

* is the time required to travers between two points (10 points)
* can be any random number (0 points)
* is an element of a sample (0 points)
* is the same as "statistics" (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 18 of 40**

Which of the following statements is true with regards to the concept of: Qualitative Data ?

* values are inherently categorical (10 points)
* values are inherently numerical (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 40**

Which of the following statements is true with regards to the concept of: Normal Distribution? It is:

* applicable to data sets that have "bell shaped" distributions (0 points)
* unimodal (0 points)
* symmetrical (0 points)
* asymptotic (0 points)
* none of these (0 points)
* all of these (10 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 20 of 40**

Which of the following statements is true with regards to the concept of: an Outlier? It:

* can be viewed as a compromise between the max and min values (0 points)
* is an unusually small or unusually large number (10 points)
* it is a synonym for the mean (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 21 of 40**

Which of the following statements is true with regards to the concept of: Poisson Probability Distribution ? This distribution is:

*  continuous (0 points)
* uniform (0 points)
* normal (0 points)
* none of these (10 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 22 of 40**

Which of the following statements is true with regards to the concept of: Cross-sectional data series? It is:

* data collected at the same time at different locations (10 points)
* data collected at different times at the same location (0 points)
* not very useful, one's intuition will suffice (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 23 of 40**

In Permutations the order is important:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 24 of 40**

In Combinations the order is important:

* True (0 points)
* False (10 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 25 of 40**

A Binomial Distribution has at least two potential outcomes:

* True (0 points)
* False (10 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 26 of 40**

The Uniform Probability Distribution is continuous:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 27 of 40**

The Bayes' Method is an extension of the conditional law of probabilities:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 28 of 40**

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

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 29 of 40**

The "Cumulative Relative 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 40**

The "Arrival rate" is the frequency at which customers arrive, according to a probability distribution, at a waiting line. It most frequently described by a Poisson distribution:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 31 of 40**

A "Poisson Arrival Rate" is an exponential time between arrivals:

* True (0 points)
* False (10 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 32 of 40**

The "Basic Single Server Model" has the following components: Poisson arrival rate, Exponential service rate, FCFS queue discipline, Infinite queue length, Infinite calling population:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 33 of 40**

The "Utilization rate" is the probability that the server is busy, and a customer must wait:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 34 of 40**

"Balking" occurs when customers do not join the queue because it is too long:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 35 of 40**

The "Little's Law" is a fundamental law that relates the cost of waiting by customers to the cost of serving of customers:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 36 of 40**

A "Systems Structure" includes the waiting and serving phases:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 37 of 40**

"Arriving patterns" describe the time between customers arrivals:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 38 of 40**

"Psychology of waiting" is as important as the mathematics of waiting:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 39 of 40**

"Jockeying" occurs when customers switch queues:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 40 of 40**

A "Queue" is a waiting line system that consists of these structures; arrival, waiting line, and servers:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

You have reached the end of the quiz. Click next to see your score.