

Question 1

You've recently started a small manufacturing business. You've been focused on production but realize the importance of data for better decision-making. What should be your initial step to harness the power of data science to improve your operations? 1 / 1 point

Increase your advertising budget to attract more customers.

Begin hiring a team of data scientists.

Invest in expensive data analytics software.

Document your existing data collection and archiving practices.

Correct

Correct! Documenting your data practices ensures data consistency and availability for analysis.

Question 2

Imagine you are a business executive looking to harness the power of data science to gain a competitive advantage for your company. After hearing about the impact of data science and big data on businesses, what key takeaway can you gather from the example of Netflix's success through data analysis? 1 / 1 point

Data science primarily benefits online shopping websites like Amazon.

The key to success in data science is collecting as much data as possible.

Implementing wearable devices is the most effective way to collect data for analysis.

Analyzing customer preferences and behaviors can lead to a competitive advantage.

Correct

Correct! Netflix's success demonstrates how analyzing customer preferences and behaviors can provide a competitive edge.

Question 3

In the realm of healthcare, how do data science and predictive analytics contribute to improving patient outcomes and assisting physicians? 1 / 1 point

Data science in healthcare is limited to basic descriptive analytics.

Data science in healthcare primarily focuses on gene markers and environmental factors.

Data science tools mainly benefit oncologists in recommending specific tests for patients.

Data science systems ensure that all physicians have access to the latest information about diseases and treatments.

Correct

Correct! Data science systems help physicians access up-to-date information tailored to their specific patients, thereby improving patient outcomes.