1. There will be an in-class assessment in week 10 which will cover all materials that have been taught from week 1 to week 9.

False.

1. Datacamp assignments are meant to help you learn and practice R coding at your own pace.

TRUE

Which of the following is TRUE?  
i. You are expected to make substantial contributions to the learning process through participation in class discussion, tutorials and online forums.  
ii. You are expected to install R (R Studio) software on your laptop.  
iii. You are expected to complete your assignments on time. Late submissions without valid reasons or prior approval from the instructors will receive zero credits.  
iv. You are expected to attend all classes in an e-learning module. Class sessions will provide useful information – both for understanding the topics covered in the course and to complete your assignments and assessments.  
v. You are expected to wear a face mask and observe safe-distancing when attending face-to-face coaching and consultations, if any.

i, ii, iii, iv, v.

i,ii,iii

iii,iv

~~iii,iv,v~~

ii,iv,v

A \_\_\_\_\_\_\_\_ for an online retailer that sells instructional fitness books and DVDs might consist of a file for three entities: publishers from which goods are purchased, customer sales transactions, and product inventory.

Business intelligence

None of the above

Data set

~~Databases~~

Entity

Which of the following is the first phase in problem-solving for business analytics?

Analyzing the problem

Recognizing the problem

None of the above

~~Defining the problem~~

Structuring the problem

Which of the following are challenges in the application of business analytics?  
i. Lack of understanding of how to use analytics  
ii. Insufficient analytical skills  
iii. Difficulty in getting good data and sharing information  
iv. Data privacy, security, and compliance  
v. Building the right governance and organizational structure

All of the above

ii,iii,iv

~~iii , iv~~

~~ii,v~~

~~iii,iv,v~~

In what way does big data provide an opportunity for organizations to gain a competitive advantage?  
i. If the data can be understood and analyzed effectively to make better business decisions.  
ii. If organizations employ advanced analytics techniques such as data mining, and text analysis.  
iii. If the unstructured big data is transformed to structured, and easily understandable information.  
iv. If the volume of data input is controlled.

~~i,ii,iii,iv~~

i, iii, iv

iii, iv

None of the options

i, ii

Typical questions that descriptive analytics help answer are:  
How much did we sell in each region?

How many and what types of complaints did we resolve?

Which factory has the lowest productivity?

All of the above

What ​was our revenue and profit last quarter?

A manager at Gampco Inc. wishes to know the impact a marketing program will have on sales. Which of the following business analytics will help the manager?

Descriptive analytics

Predictive analytics

Prescriptive analytics

None of the above

Normative analytics

Net profit, return on investment, market share, percentage of orders filled accurately, the proportion of defective parts produced, the number of inventory turns each month, and customer satisfaction are examples of :

Measurements

~~Ordinal metrics~~

Measures

Metrics

Discrete metrics

Assume that you are a business analyst for a bank. Your manager has asked you to compute the optimal staffing to achieve a given profitability constrained by a fixed cycle time. Which of the following would you apply?

Prescriptive analytics

Predictive analytics

Descriptive analytics

None of the above

Sales reports

According to IBM, which of the following are characteristics of big data?

~~Volume, variety, velocity, and veracity, and unstructured~~

None of the above

Volume and velocity

Volume, variety, velocity, veracity, and structured

Volume, variety, velocity, and veracity

Which of the following are part of structuring the problem phase?  
i. Stating goals and objectives  
ii. Characterizing the possible decisions  
iii. Identifying any constraints or restrictions  
iv. Developing a formal model  
v. Communication of the problem to management

ii,iii,iv

iii,iv,v

v

i, ii, iii, iv

~~All of the above~~

What is the difference between validity and reliability?

Validity means that data correctly measure what they are supposed to measure while reliability means that data are accurate and consistent.

There is no difference, the terms can be used interchangeably.

Reliability means that a measure represent all aspects of the conceptual definition of a construct while validity means that a measure that yields consistent results at different time points assuming what is being measured does not itself change.

None of the above

Reliability means that data correctly measure what they are supposed to measure while validity means that data are accurate and consistent.

Assume that you have been given a dataset containing all items that an aircraft component manufacturing company has purchased over the past 3 months. The data provide the supplier; order number; item number, description, and cost; quantity ordered; cost per order; the order and arrival dates. How would you classify the following types of data? i) Supplier data; ii) order number; iii) item cost; iv) cost per order and v) order date

None of the above

i) Categorical ; ii) Ordinal; iii) Ratio; iv) Ratio and v) Continuous

~~i) Categorical ; ii) Categorical; iii) Ratio; iv) Ratio and v) Interval~~

i) Interval; ii) Ordinal; iii) Ordinal iv) Ratio and v) Interval

i) Categorical ; ii) Ordinal; iii) Ratio; iv) Ratio and v) Interval

Ordinal data are:  
Sorted into categories according to specified characteristics

Ordered or ranked according to categories which bear no quantitative relationship to one another

All of the above

Sorted into categories which have constant differences between observations

Ranked or ordered according to some relationship to one another

Which of the following characterizes business analytics?  
i. The use of data, information technology, statistical analysis, quantitative methods, and mathematical or computer-based models to help managers gain improved insight about their business operations and make better, fact based decisions.  
ii. A term for simulated intelligence in machines.  
iii. A process of transforming data into actions through analysis and insights in the context of organizational decision making and problem solving.  
iv. An application of artificial intelligence (AI) that provides systems the ability to automatically learn and improve from experience without being explicitly programmed.  
All of the above

None of the above

iii, iv

i, iii

i , ii, iv

Which of the following is an example of a measure of continuous metrics?

A delivery delayed by seven days

~~Three incomplete orders on a day~~

Four errors revealed in an invoice

Weight and volume of a sheet of steel

None of the above