

1. Ans:

Balanced Scorecard is a strategic management tool that helps organizations align their goals and objective with their mission and vision. It is a strategic framework that provides a balanced view of an organization's performance across four perspectives, financial, customer, internal business and learning.

The importance of balanced scorecard for large organizations are:

- i. Provides a concise view of organization's performance.
- ii. Helps find areas that need to be improved.
- iii. Shows relationship between performance and result.
- iv. Helps make strategies and policies.
- v. Improves decision making and collaboration.

The four perspectives of balanced scorecard are:

- i. Financial: It focuses on financial performance and measures the result of financial strategies. It deals with revenue growth, profit, ROI, cash flow, etc.
- ii. Customer: It focuses on organization's ability to meet the needs and expectation of customers. It deals with customer satisfaction, market share, etc.
- iii. Internal business process: It focuses on efficiency and effectiveness of organization's internal process. It deals with quality, productivity, etc.
- iv. Learning and growth: It focuses on organization's ability to learn, innovate and grow over time. It deals with employee satisfaction, training, development and innovation.

2. Ans:

As an organization owner, it is an owner's duty to ensure that data is being transmitted securely. For this, an SSL certification is a must. The appropriate certificate for the website would be Extended Validation (EV) certificate.

EV requires a long validation process and is an expensive certification. However, the advantages of EV are:

- i. Increased security: It provides the highest level of validation, authentication and encryption.
- ii. Enhanced Trust: It displays organization's name in the browser proving that the website is legitimate.
- iii. Improved SEO: The green address bar improves the website's search engine rankings.
- iv. Better conversion rates: Enhanced trust and security make people more likely to share personal information.

Thus, for an organization/website that collects personal information, EV is the best. It provides end-to-end encryption of user data improving security as well as displays trust indicator to improve trust. EV also improves website ranking by and thus increasing activity. These reasons make EV the better option.



3. Ans:

Customer Relationship Management (CRM) is important because:

i. It allows organization to develop good relation with customer.

ii. Increases customer loyalty and satisfaction.

iii. Improved customer retention.

iv. Can tailor customer's needs.

v. Better customer experience.

Some strategies to retain customer are:

i. Personalization: Tailor products and services to meet customer's need and preference.

ii. Communication: Regularly communicate with customer for feedback.

iii. Loyalty benefits: Provide incentives and rewards for long-time customers to encourage them to stay.

iv. Better customer service: Provide top quality customer service and address customer problems and issues.

v. Continuous improvement: Continuously evaluate and improve products and services to ensure they meet the growing and evolving needs of customers.

5. Ans:

Strategic planning is the highest level of planning that focuses on long-term goals and objectives of the organization. It develops strategies that meet organizational goals and values.

Tactical planning is the middle level of planning that focuses on implementation of the strategies developed by top level. It involves the development of detailed plans for specific projects.

Operational planning is the lowest level of planning that focuses on day to day operations of the organization. It involves making quick decision to ensure daily activities are effective, efficient and smooth.

Out of three levels of planning, strategic planning is the most suitable for CEOs and stakeholders. This is because strategic planning is focused on long term plans and decisions and ignores small mundane details. CEO and stakeholders are responsible for guiding the organization towards its goals and values. Thus, strategic planning, as top level planning, is the best suitable for CEO and stakeholders.



7. Ans:

One type of web mining is web usage mining. It involves analyzing web server logs to extract patterns and insights into user activities and behaviour on a website. This includes information like:

- i. Frequency of visits
- ii. Session length
- iii. Time spent on each page
- iv. Clicked links, etc.

A real-world example of an organization using a recommendation system is YouTube. YouTube's homepage is a selection of recommended videos. YouTube's recommendation system uses users' watch history, search history and other behaviours, and use machine learning and artificial intelligence on these collected data to suggest videos to users.

The recommendation system is a mixture of content-based filtering and collaborative filtering. Content-based filtering filters the video down based on user's data. YouTube also uses the user data to find out possible user group the particular user belongs to. Then it uses collaborative filtering to filter video based on the user group. Thus, YouTube recommendation work by recommending video based on user's data and similar users' data.