Applications

10 questions

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1. Which type of data provides the most granular level of information about a given individual's customer behavior?

○ household-level scanner data from their home

○ aggregate tracking data for the websites that the person frequently visits

○ market-level sales from where they live

○ store-level data of the stores that they frequent

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2. Which of the following is the biggest challenge to solving the "advertising attribution problem"?

○ There is not enough digital advertising so that the data is sparse.

○ Tracking customers across digital properties is difficult.

○ There is not significant industry interest, hence no funding available.

○ Most websites don't keep a record of customer visits.

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3. When setting optimal prices, which of the following is a concern when utilizing a regression of observed sales on observed prices to set them?

○ Past observed prices are not randomly set.

○ There is not enough variation in observed prices.

○ All of these answers apply.

○ Future prices might be outside the range of past prices.

1 point

4. Which of the following is not a method used to track customers across webpages?

○ IP address tracking

○ Pop-up advertising

○ Registered user login

○ Cookie insertion

1 point

5. Which of the following are threats to Amazons's use of advanced predictive shipping?

○ An inability to do prediction at the individual customer level

○ A lack of local distribution centers

○ Lack of data at the individual customer level

○ None of the answers are correct

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6. Which of the following is necessary when running a field experiment?

○ Massive sample size

○ A lack of competitor interference

○ GPS tracking of individual's location

○ Randomization of participants to treatment and control conditions

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7. Which of the following customers would have a higher expected customer lifetime value?

○ A customer who spends $250 per year but has a 40% churn propensity per year.

○ A customer who spends $100 per year, but has a 10% churn propensity per year.

○ A customer who spends $200 per year, but has a 30% churn propensity per year.

○ A customer who spends $150 per year, but has a 20% churn propensity per year.

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1 point

8. Which of the following statements are correct?

○ The most valuable customers to a firm in the future are those that currently spend the most.

○ The most valuable customers to a firm in the future are those with the lowest propensity to churn in the future.

○ The most valuable customers to a firm in the future are those with the highest referral value.

○ None of these statements is always true.

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1 point

9. When targeting customers for optimal marketing, which of the following rank ordering of customers from highest to lowest is most appropriate to determine which customers to target?

○ Highest to lowest marketing effectiveness

○ Highest to lowest current period spend

○ Highest to lowest time with the firm

○ Highest to lowest CLV

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1 point

10. Which of the following is GPS-based tracking likely to enable firms to do?

○ Lower churn rates

○ Provide targeted advertisements at optimal times

○ Raise CLV

○ All of these are correct

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