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| 1. Which of the following is NOT one of the four dimensions of the framework for understanding Big Data?   |  |  |  | | --- | --- | --- | |  | a. | Volume | |  | b. | Vastness | |  | c. | Velocity | |  | d. | Variety | |  | e. | All of these are dimensions of the framework. |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | All of these are part of the dimensions of the framework except for vastness. See 6-1: The Four Vs: Volume, Velocity, and Variety, and Veracity. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 12:16 AM | | *DATE MODIFIED:* | 7/26/2017 12:26 AM | |

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| 2. The volume dimension of Big Data refers to   |  |  |  | | --- | --- | --- | |  | a. | the amount of data being collected. | |  | b. | the pace of data flow, both in and out of a firm. | |  | c. | the consistency of the data collection process. | |  | d. | the diversity of types or forms of data. | |  | e. | the capacity of the storage units on which data is stored. |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | The volume dimension of Big Data refers to the amount of data being collected. See 6-1: The Four Vs: Volume, Velocity, Variety, and Veracity. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 12:29 AM | | *DATE MODIFIED:* | 7/26/2017 12:32 AM | |

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| 3. The velocity dimension of Big Data refers to   |  |  |  | | --- | --- | --- | |  | a. | the amount of data being collected. | |  | b. | the pace of data flow, both in and out of a firm. | |  | c. | the consistency of the data collection process. | |  | d. | the diversity of types or forms of data. | |  | e. | the speed at which data is transmitted through the company network. |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | The velocity dimension of Big Data refers to the pace of data flow, both in and out of a firm. See 6-1: The Four Vs: Volume, Velocity, Variety, and Veracity. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 12:32 AM | | *DATE MODIFIED:* | 7/26/2017 12:35 AM | |

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| 4. Businesses like banks and airlines have more data than firms in other industries due to the \_\_\_\_\_\_\_ nature of their businesses.   |  |  |  | | --- | --- | --- | |  | a. | seasonal | |  | b. | consumer | |  | c. | stagnant | |  | d. | transactional | |  | e. | services |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | The types of firms have more data than other firms in other industries due to the transactional nature of their businesses. See 6-3: Marketplace Sources of “Big Data”. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.02 -  Contrast structured and unstructured data. | | *DATE CREATED:* | 7/26/2017 12:37 AM | | *DATE MODIFIED:* | 7/26/2017 12:40 AM | |

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| 5. The variety dimension of Big Data refers to   |  |  |  | | --- | --- | --- | |  | a. | the amount of data being collected. | |  | b. | the pace of data flow, both in and out of a firm. | |  | c. | the different storage device capacities available for storing Big Data. | |  | d. | the diversity of types or forms of data. | |  | e. | the variety of businesses that utilize Big Data. |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | The variety dimension of Big Data refers to the diversity or types or forms of data. See 6-1: The Four Vs: Volume, Velocity, Variety, and Veracity. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 12:41 AM | | *DATE MODIFIED:* | 7/26/2017 12:43 AM | |

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| 6. The most challenging of the four dimensions of Big Data is considered to be   |  |  |  | | --- | --- | --- | |  | a. | volume | |  | b. | veracity | |  | c. | velocity | |  | d. | variety | |  | e. | All dimensions are equally challenging. |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | Velocity is the most challenging of the four dimensions of Big Data. See 6-1: The Four Vs: Volume, Velocity, Variety, and Veracity. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 12:44 AM | | *DATE MODIFIED:* | 7/26/2017 12:47 AM | |

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| 7. Which of the following represent valid sources of Big Data?   |  |  |  | | --- | --- | --- | |  | a. | Survey responses | |  | b. | Transactions details | |  | c. | Social media references | |  | d. | Location data | |  | e. | All of these are valid types of data. |  |  |  | | --- | --- | | *ANSWER:* | e | | *RATIONALE:* | All of these are examples of valid types of data. See 6-1: The Four Vs: Volume, Velocity, Variety, and Veracity. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 12:47 AM | | *DATE MODIFIED:* | 7/26/2017 3:35 AM | |

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| 8. Big Data is the process of \_\_\_\_\_\_\_\_\_\_\_\_ large and varied data sets.   |  |  |  | | --- | --- | --- | |  | a. | capturing, understanding, and distributing | |  | b. | detecting, merging, and analysing | |  | c. | capturing, merging, and analysing | |  | d. | securing, validating, and storing | |  | e. | researching, analyzing, and storing |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | Big data is the process of capturing, merging, and analyzing large and varied data sets. See 6-1: The Four Vs: Volume, Velocity, Variety, and Veracity. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 12:50 AM | | *DATE MODIFIED:* | 7/26/2017 12:53 AM | |

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| 9. The auto insurance company that uses an app to monitor your driving behavior, collecting thousands of data points in the process, as part of providing you a policy quote that illustrates which dimension of Big Data?   |  |  |  | | --- | --- | --- | |  | a. | Volume | |  | b. | Veracity | |  | c. | Velocity | |  | d. | Variety | |  | e. | Value |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | This is an example of the volume dimension of Big Data. See 6-1: The Four Vs: Volume, Velocity, Variety, and Veracity. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Apply | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 12:53 AM | | *DATE MODIFIED:* | 7/26/2017 12:56 AM | |

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| 10. A major restaurant chain wishes to understand consumer sentiment about its brand, so it analyzes social media comments, receipt survey data, call center conversation summaries from its CRM system, and even reviews from websites like Urban Spoon. This illustrates which dimension of Big Data?   |  |  |  | | --- | --- | --- | |  | a. | Volume | |  | b. | Veracity | |  | c. | Velocity | |  | d. | Variety | |  | e. | Value |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | This is an example of the variety dimension of Big Data. See 6-1: The Four Vs: Volume, Velocity, Variety, and Veracity. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Apply | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 12:56 AM | | *DATE MODIFIED:* | 7/26/2017 12:59 AM | |

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| 11. Which of the following does NOT represent the purpose of Big Data or what it is all about?   |  |  |  | | --- | --- | --- | |  | a. | Understanding current business practices better | |  | b. | Generating more data inputs | |  | c. | Seeking new opportunities to enhance future performance | |  | d. | Establishing the processes to yield insightful outcomes | |  | e. | All of these are consistent with the value of Big Data. |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | All of these represent the purpose of Big Data except generating more data inputs. See 6-1: The Four Vs: Volume, Velocity, Variety, and Veracity. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 12:59 AM | | *DATE MODIFIED:* | 7/26/2017 1:02 AM | |

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| 12. A study of hundreds of C-level executives reveals that a fifth dimension of Big Data may be   |  |  |  | | --- | --- | --- | |  | a. | visibility. | |  | b. | variability. | |  | c. | value. | |  | d. | vision. | |  | e. | vigor. |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | A potential fifth dimension of Big Data is value. See 6-2: The Fifth V: Value. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 1:02 AM | | *DATE MODIFIED:* | 7/26/2017 1:05 AM | |

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| 13. Applications of Big Data in the real world might include which of the following?   |  |  |  | | --- | --- | --- | |  | a. | Improving customer retention rates | |  | b. | Dealing with negative word of mouth | |  | c. | Creating personalized promotions | |  | d. | All of these are valid applications of Big Data. | |  | e. | Only b and c are valid examples of Big Data. |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | All of the above are valid applications of Big Data. See 6-2: The Fifth V: Value. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 1:05 AM | | *DATE MODIFIED:* | 7/26/2017 1:07 AM | |

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| 14. Data such as transactional data collected by banks, airlines, and retailers is known as \_\_\_\_\_\_\_ data.   |  |  |  | | --- | --- | --- | |  | a. | structured | |  | b. | random | |  | c. | collected | |  | d. | unstructured | |  | e. | big |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Transactional data is known as structured data. See 6-3: Marketplace Sources of “Big Data”. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.02 -  Contrast structured and unstructured data. | | *DATE CREATED:* | 7/26/2017 1:08 AM | | *DATE MODIFIED:* | 7/26/2017 1:10 AM | |

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| 15. Data such as blogger reviews or social media comments is known as \_\_\_\_\_ data.   |  |  |  | | --- | --- | --- | |  | a. | structured | |  | b. | random | |  | c. | collected | |  | d. | unstructured | |  | e. | big |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | This type of data is known as unstructured data. See 6-3: Marketplace Sources of “Big Data”. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.02 -  Contrast structured and unstructured data. | | *DATE CREATED:* | 7/26/2017 1:10 AM | | *DATE MODIFIED:* | 7/26/2017 1:13 AM | |

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| 16. A great source of "Voice of the Customer" (VOC) data is   |  |  |  | | --- | --- | --- | |  | a. | structured. | |  | b. | mobile. | |  | c. | omni-transactional. | |  | d. | unstructured. | |  | e. | social. |  |  |  | | --- | --- | | *ANSWER:* | e | | *RATIONALE:* | VOC data is an example of social data. See 6-3: Marketplace Sources of “Big Data”. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.03 - Describe the three sources of “big data” for marketers. | | *DATE CREATED:* | 7/26/2017 1:13 AM | | *DATE MODIFIED:* | 7/26/2017 1:17 AM | |

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| 17. A Big Data application of using location-based mobile data from call records is   |  |  |  | | --- | --- | --- | |  | a. | voice-of-the-customer insights. | |  | b. | a 360-degree view of purchasing patterns. | |  | c. | location-based marketing in real time. | |  | d. | optimized website design. | |  | e. | All of these are enabled by location-based mobile data. |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | An example of using location-based mobile data is location-based marketing in real time. See 6-3: Marketplace Sources of “Big Data”. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.03 - Describe the three sources of “big data” for marketers. | | *DATE CREATED:* | 7/26/2017 1:17 AM | | *DATE MODIFIED:* | 7/26/2017 1:20 AM | |

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| 18. Omni-channel retailing recognizes that sources of transaction data that provide purchase insights are available from   |  |  |  | | --- | --- | --- | |  | a. | brick-and-mortar. | |  | b. | e-commerce. | |  | c. | mobile. | |  | d. | in-store pickup. | |  | e. | Omni-channel retailing could include transaction data from all of the above. |  |  |  | | --- | --- | | *ANSWER:* | e | | *RATIONALE:* | All of these represent potential sources of transaction data. See 6-3: Marketplace Sources of “Big Data”. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.03 - Describe the three sources of “big data” for marketers. | | *DATE CREATED:* | 7/26/2017 1:20 AM | | *DATE MODIFIED:* | 7/26/2017 1:23 AM | |

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| 19. The value of linking data from several contexts (e.g., omni-channel transactional data) is that it can provide   |  |  |  | | --- | --- | --- | |  | a. | big data sets for analysis. | |  | b. | a complete view of in-store purchasing behavior. | |  | c. | a complete view of online purchasing behavior. | |  | d. | location mapping data. | |  | e. | a 360-degree view of purchasing patterns. |  |  |  | | --- | --- | | *ANSWER:* | e | | *RATIONALE:* | Linking data from several contexts can provide a 360-degree view of purchasing patterns. See 6-3: Marketplace Sources of “Big Data”. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.03 - Describe the three sources of “big data” for marketers. | | *DATE CREATED:* | 7/26/2017 1:24 AM | | *DATE MODIFIED:* | 7/26/2017 1:27 AM | |

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| 20. Analytical techniques, when applied to large sets of data, can   |  |  |  | | --- | --- | --- | |  | a. | describe consumer behavior. | |  | b. | predict future consumption actions. | |  | c. | prescribe courses of action for a firm and its management. | |  | d. | All of these are correct. | |  | e. | None of these are correct. |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | All of these represent potential outcomes of various analytical techniques applied to large sets of data. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 1:28 AM | | *DATE MODIFIED:* | 7/26/2017 1:31 AM | |

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| 21. Which of the following is NOT considered a descriptive analysis technique?   |  |  |  | | --- | --- | --- | |  | a. | Data harmonization | |  | b. | Data mining | |  | c. | Data fusion | |  | d. | Neural networks | |  | e. | Visualization |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | All of the above represent a descriptive analysis technique except data harmonization. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 1:32 AM | | *DATE MODIFIED:* | 7/26/2017 1:35 AM | |

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| 22. The descriptive analysis technique whose goal is to integrate and analyze data from various sources as opposed to relying on only a single source is known as   |  |  |  | | --- | --- | --- | |  | a. | data harmonization. | |  | b. | data mining. | |  | c. | data fusion. | |  | d. | neural networks. | |  | e. | visualization. |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | This technique is known as data fusion. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 1:35 AM | | *DATE MODIFIED:* | 7/26/2017 1:38 AM | |

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| 23. The analysis that discovers interesting relationships between items purchased on a single ticket (e.g. in the same shopping cart) of consumers is   |  |  |  | | --- | --- | --- | |  | a. | data harmonization. | |  | b. | data mining. | |  | c. | data fusion. | |  | d. | neural networks. | |  | e. | visualization. |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | This type of analysis is known as data mining. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 1:39 AM | | *DATE MODIFIED:* | 7/26/2017 1:42 AM | |

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| 24. Combining real-time sales data with real-time social media mentions in order to better understand consumer sentiment toward an advertising campaign is an example of which data analysis technique?   |  |  |  | | --- | --- | --- | |  | a. | Neural networks | |  | b. | Affinity | |  | c. | Data mining | |  | d. | Data fusion | |  | e. | Harmonization |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | This is an example of the data fusion data analysis technique. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 1:42 AM | | *DATE MODIFIED:* | 7/26/2017 1:45 AM | |

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| 25. The analysis technique to consider when searching for nonlinear patterns in data is   |  |  |  | | --- | --- | --- | |  | a. | visualization. | |  | b. | data fusion. | |  | c. | data modeling. | |  | d. | data mining. | |  | e. | neural networks. |  |  |  | | --- | --- | | *ANSWER:* | e | | *RATIONALE:* | This type of analysis technique is known as neural networks. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 1:46 AM | | *DATE MODIFIED:* | 7/26/2017 1:49 AM | |

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| 26. Recognizing patterns, such as identifying fraudulent insurance claims made by otherwise consistent policyholders, is an example of which kind of descriptive analysis technique?   |  |  |  | | --- | --- | --- | |  | a. | Data screening | |  | b. | Visualization | |  | c. | Neural networks | |  | d. | Data fusion | |  | e. | Data mining |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | This is an example of the neural networks descriptive analysis technique. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 1:50 AM | | *DATE MODIFIED:* | 7/26/2017 1:53 AM | |

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| 27. Creating charts, graphs, images, diagrams. and even word clouds that allow for better communication of data is an example of   |  |  |  | | --- | --- | --- | |  | a. | data fusion. | |  | b. | visualization. | |  | c. | neural networks. | |  | d. | harmonization | |  | e. | data mining. |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | This is an example of visualization. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 1:57 AM | | *DATE MODIFIED:* | 7/26/2017 1:59 AM | |

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| 28. The analysis that focuses on future-oriented, potential behaviors as opposed to classifying past behaviors is known as   |  |  |  | | --- | --- | --- | |  | a. | future analysis. | |  | b. | predictive analysis. | |  | c. | descriptive analysis. | |  | d. | presumptive analysis. | |  | e. | speculative analysis. |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | This type of analysis is known as predictive analysis. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 1:59 AM | | *DATE MODIFIED:* | 7/26/2017 2:01 AM | |

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| 29. \_\_\_\_\_\_\_\_\_ analysis tries to uncover explanatory and predictive models of business performance based on the relationship between data inputs and business outcomes.   |  |  |  | | --- | --- | --- | |  | a. | Regression | |  | b. | Descriptive | |  | c. | Predictive | |  | d. | Perceptive | |  | e. | None of these are correct. |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | Predictive analysis tries to uncover explanatory and predictive models of business performance based on the relationship between data inputs and business outcomes. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 2:01 AM | | *DATE MODIFIED:* | 7/26/2017 2:04 AM | |

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| 30. The analysis technique that involves seeing how a dependent variable might change when one or more independent variables changes, such as to see if a customer can be cross-sold or up-sold at the point of purchase is known as   |  |  |  | | --- | --- | --- | |  | a. | purchase analysis. | |  | b. | regression analysis. | |  | c. | descriptive analysis. | |  | d. | time series analysis. | |  | e. | simulation analysis. |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | This analysis technique is known as regression analysis. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 2:04 AM | | *DATE MODIFIED:* | 7/26/2017 2:06 AM | |

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| 31. Discovering data-based trends by analyzing sequences of data over successive times to not only recognize the data pattern but forecast how the data will extend into the future is the goal of   |  |  |  | | --- | --- | --- | |  | a. | regression analysis. | |  | b. | trend analysis. | |  | c. | time series analysis. | |  | d. | simulation analysis. | |  | e. | spectral analysis. |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | This represents the goal of time series analysis. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 2:06 AM | | *DATE MODIFIED:* | 7/26/2017 2:08 AM | |

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| 32. Taking multiple, random samples from an existing data set and running thousands of "what if" analyses, each with different assumptions about market conditions and other marketplace dynamics, is an example of which of the following?   |  |  |  | | --- | --- | --- | |  | a. | Regression analysis | |  | b. | Trend analysis | |  | c. | Time series analysis | |  | d. | Simulation analysis | |  | e. | Spectral analysis |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | This is an example of simulation analysis. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 2:09 AM | | *DATE MODIFIED:* | 7/26/2017 2:11 AM | |

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| 33. Which of the following best describes what prescriptive analysis is?   |  |  |  | | --- | --- | --- | |  | a. | To recommend the best course of action among the firm's various options. | |  | b. | To predict a future outcome with some degree of confidence. | |  | c. | To understand the current context. | |  | d. | None of these are correct. | |  | e. | All of these are correct descriptions of descriptive analysis. |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Predictive analysis seeks to recommend the best course of action among the firm's various options. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 2:12 AM | | *DATE MODIFIED:* | 9/20/2017 2:01 PM | |

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| 34. What statement best describes what prescriptive analysis is used for?   |  |  |  | | --- | --- | --- | |  | a. | To uncover explanatory and predictive models of business performance based on the relationship between data inputs and business outcomes. | |  | b. | To understand business performance. | |  | c. | To extract patterns from large datasets. | |  | d. | To determine a set of high-value alternative actions for the purposes of improving business performance. | |  | e. | To determine if a customer can be cross-sold or up-sold a product at the point of purchase. |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | Prescriptive analysis is used to determine a set of high-value alternative actions for the purposes of improving business performance. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 2:15 AM | | *DATE MODIFIED:* | 7/26/2017 2:21 AM | |

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| 35. A key term in prescriptive analysis is   |  |  |  | | --- | --- | --- | |  | a. | randomization. | |  | b. | differentiation. | |  | c. | optimization. | |  | d. | experimentation. | |  | e. | amortization. |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | Optimization is a key term in prescriptive analysis. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 2:39 AM | | *DATE MODIFIED:* | 7/26/2017 2:41 AM | |

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| 36. The analysis that Major League Baseball uses to create its schedule each year, to optimize stadium commitments, travel, hotel, sponsorships, and other factors is an example of   |  |  |  | | --- | --- | --- | |  | a. | descriptive analysis. | |  | b. | prescriptive analysis. | |  | c. | chronological analysis. | |  | d. | predictive analysis. | |  | e. | spatial analysis. |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | This is an example of prescriptive analysis. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 2:42 AM | | *DATE MODIFIED:* | 7/26/2017 2:44 AM | |

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| 37. IBM's Slamtracker, which analyzes years of Grand Slam tennis data to compare historic head-to-head statistics of competitors to predict keys to winning a match, is an example of which kind of analysis?   |  |  |  | | --- | --- | --- | |  | a. | Descriptive | |  | b. | Competitive | |  | c. | Prescriptive | |  | d. | Historical | |  | e. | Predictive |  |  |  | | --- | --- | | *ANSWER:* | e | | *RATIONALE:* | This kind of analysis is known as predictive analysis. See 6-4: Big Data Analysis. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 2:44 AM | | *DATE MODIFIED:* | 7/26/2017 2:47 AM | |

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| 38. A key challenge of Big Data is integration. Which of the following is NOT one of the areas in which companies are challenged with Big Data integration?   |  |  |  | | --- | --- | --- | |  | a. | Integration of a firm’s internal transaction data | |  | b. | Access to data | |  | c. | Analytic skills | |  | d. | Retrieval of data | |  | e. | Integration of data within and between firms |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | All of these are key challenges of Big Data integration except the integration of a firm’s internal transaction data. See 6-5: Key Challenges of “Big Data” Integration. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.05 - List and discuss the key challenges of “big data” integration. | | *DATE CREATED:* | 7/26/2017 2:47 AM | | *DATE MODIFIED:* | 7/26/2017 2:50 AM | |

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| 39. A wealth of barcode transaction data is collected by merchants when customers make purchases.  Which one of the following scenarios does NOT represent one of the typical Big Data integration challenges in using these transactional data?   |  |  |  | | --- | --- | --- | |  | a. | Getting merchandising ideas by doing a market basket analysis | |  | b. | Linking the transaction data to a decision support system for ease of in-store price changes | |  | c. | Creating personalized promotions using the store's loyalty program | |  | d. | Combining barcode transaction data with customer Facebook status updates about service quality | |  | e. | All of these represent typical Big Data integration challenges |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | All of these represent possible scenarios of Big Data integration challenges except linking the transaction data to a decision support system for ease of in-store price changes. See 6-5: Key Challenges of “Big Data” Integration. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.05 - List and discuss the key challenges of “big data” integration. | | *DATE CREATED:* | 7/26/2017 2:50 AM | | *DATE MODIFIED:* | 7/26/2017 2:53 AM | |

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| 40. Which of the following statements best represents the analytics skills problem of Big Data integration?   |  |  |  | | --- | --- | --- | |  | a. | Big Data analytics is a discipline too new to provide meaningful employment opportunities. | |  | b. | Most companies have not yet accumulated enough data to have a need for Big Data analytics. | |  | c. | There is too much data and companies lack the right skills to manage data effectively. | |  | d. | The level of skill required for Big Data analytics is too low to attract quality job candidates into the profession. | |  | e. | There is no analytics skills problem associated with Big Data. |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | There is typically too much data, and companies lack the right skills to manage data effectively. See 6-5: Key Challenges of “Big Data” Integration. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.05 - List and discuss the key challenges of “big data” integration. | | *DATE CREATED:* | 7/26/2017 2:53 AM | | *DATE MODIFIED:* | 7/26/2017 2:56 AM | |

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| 41. Even if all data integration issues are addressed, the problem that remains for most companies when it comes to integrated data is   |  |  |  | | --- | --- | --- | |  | a. | finding ways to store it all. | |  | b. | backing up the data properly. | |  | c. | controlling access to the data. | |  | d. | finding the hidden insights within the data. | |  | e. | auditing the data regularly. |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | Most companies struggle to find hidden insights within the data. See 6-5: Key Challenges of “Big Data” Integration. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.05 - List and discuss the key challenges of “big data” integration. | | *DATE CREATED:* | 7/26/2017 2:57 AM | | *DATE MODIFIED:* | 7/26/2017 2:59 AM | |

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| 42. It is generally accepted that Big Data is four-dimensional.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 2:59 AM | | *DATE MODIFIED:* | 7/26/2017 5:06 AM | |

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| 43. The sources of Big Data are not highly variable.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 3:01 AM | | *DATE MODIFIED:* | 7/26/2017 5:08 AM | |

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| 44. Firms investing in the capture, storage, and analysis of large and varied data sets are forward-looking and cutting edge.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.03 - Describe the three sources of “big data” for marketers. | | *DATE CREATED:* | 7/26/2017 3:06 AM | | *DATE MODIFIED:* | 7/26/2017 5:09 AM | |

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| 45. One way of understanding structured data is as filling rows of data on a spreadsheet.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.02 -  Contrast structured and unstructured data. | | *DATE CREATED:* | 7/26/2017 3:09 AM | | *DATE MODIFIED:* | 7/26/2017 5:11 AM | |

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| 46. Barcode transaction data captured at a grocer's cash register is an example of unstructured data.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.02 -  Contrast structured and unstructured data. | | *DATE CREATED:* | 7/26/2017 3:11 AM | | *DATE MODIFIED:* | 7/26/2017 5:12 AM | |

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| 47. One of the key challenges of Big Data integration is the ability to merge unstructured and structured data.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.02 -  Contrast structured and unstructured data. | | *DATE CREATED:* | 7/26/2017 3:15 AM | | *DATE MODIFIED:* | 7/26/2017 5:13 AM | |

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| 48. Data mining is a descriptive analysis technique used for finding nonlinear patterns in the data.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 3:17 AM | | *DATE MODIFIED:* | 7/26/2017 5:14 AM | |

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| 49. Predictive analysis focuses on future-oriented, potential behaviors as opposed to merely classifying past behaviors.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.04 -  Compare descriptive, predictive, and prescriptive analytical approaches. | | *DATE CREATED:* | 7/26/2017 3:19 AM | | *DATE MODIFIED:* | 7/26/2017 5:15 AM | |

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| 50. The veracity dimension of Big Data is considered the most challenging of all.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 3:21 AM | | *DATE MODIFIED:* | 7/26/2017 5:16 AM | |

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| 51. Voice of the Customer (VOC) data are largely structured social media posts.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.02 -  Contrast structured and unstructured data. | | *DATE CREATED:* | 7/26/2017 3:23 AM | | *DATE MODIFIED:* | 7/26/2017 5:17 AM | |

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| 52. Social network analysis studies social connections where the leader in a network is a hub and the multiple followers are nodes on the spokes.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.03 - Describe the three sources of “big data” for marketers. | | *DATE CREATED:* | 7/26/2017 3:25 AM | | *DATE MODIFIED:* | 7/26/2017 5:19 AM | |

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| 53. Starbucks creating over 800 "geofences" in the UK to send geotargeted text messages to customers is an example of using location-based services of mobile data.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.03 - Describe the three sources of “big data” for marketers. | | *DATE CREATED:* | 7/26/2017 3:27 AM | | *DATE MODIFIED:* | 7/26/2017 3:46 AM | |

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| 54. Apple uses data in one context that is linked to data in another context, and another and another, to get a 360-degree view of customer purchasing. This is an example of omni-transactional data.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.03 - Describe the three sources of “big data” for marketers. | | *DATE CREATED:* | 7/26/2017 3:29 AM | | *DATE MODIFIED:* | 7/26/2017 3:46 AM | |

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| 55. Define Big Data and describe the framework for understanding its key elements, the four "Vs", explaining what each of the "Vs" represents.   |  |  | | --- | --- | | *ANSWER:* | Big Data is the process of capturing, merging, and analyzing large and varied data sets for the purpose of understanding current business practices and seeking new opportunities to enhance future performance. The first dimension of Big Data is Volume, which refers to the amount of data being collected. The second "V" is Velocity, with refers to the pace of data flow, both into and out of a firm.  The third "V" or dimension of Big Data is Variety and refers to the fact that data can take many forms, both structured and unstructured. The fourth “V” is Veracity and refers to the accuracy and trustworthiness of the data collected. | | *POINTS:* | 1 | | *DIFFICULTY:* | Medium | | *QUESTION TYPE:* | Essay | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | 6.01 -  Identify the four Vs of “big data.” | | *DATE CREATED:* | 7/26/2017 3:31 AM | | *DATE MODIFIED:* | 7/26/2017 3:33 AM | |