**OM 302 S23 Quiz 1**

**Answer Key**

00:45:00

Last Name :


First Name


E-mail Address:


ID (last four digits of your university ID):


Please provide your information as requested below. You have 45 minutes to enter your answers. When ready, click the "next" button to start your quiz. No "in and out" privileges. Click "back" if you want to review your answers. Do not click "next", when you are on the last page of the quiz, unless you are ready to submit your answers. Good Luck !!!

**Question 1 of 30**

Which of the following statements is true with regards to the concept of: a Population Census ?

* it requires that data is collected from every parameter (10 points)
* it is less expensive in comparison to sampling (0 points)
* by law, to save money, the population census can be replaced by sampling (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 2 of 30**

Which of the following statements is true with regards to the concept of: Coefficient of Variation? It is:

* used to measure the relative variations of data (10 points)
* used to identify outliers (0 points)
* always shown as an Integer (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 3 of 30**

Which of the following statements is true with regards to the concept of: Personal Bias in Business ? It is:

* desirable and unavoidable (0 points)
* undesirable and unavoidable (10 points)
* avoidable (0 points)
* does not apply to me (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 4 of 30**

Which of the following statements is true with regards to the concept of: Empirical Rule? It states that:

* 98.9% of data falls within 2 standard deviations from the mean (0 points)
* 99.7% of data falls within 2 standard deviations from the mean (0 points)
* none of these (10 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 5 of 30**

Which of the following statements is true with regards to the concept of: Statistical Inference Tools? These tools:

* help reach a conclusion about given population from which a sample is taken (10 points)
* help reach a conclusion about a given sample when there is no information about the corresponding population (0 points)
* are deterministic (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 6 of 30**

Which of the following statements is true with regards to the concept of: an Outlier? It:

* can be viewed as a compromise between the max and min values (0 points)
* is an unusually small or unusually large number (10 points)
* it is a synonym for the mean (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 7 of 30**

The Bayes' Method is an extension of the conditional law of probabilities:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 8 of 30**

Which of the following statements is true with regards to the concept of: Cross-sectional data series? It is:

* data collected at the same time at different locations (10 points)
* data collected at different times at the same location (0 points)
* not very useful, one's intuition will suffice (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 9 of 30**

Which of the following statements is true with regards to the concept of: Standard Deviation? It:

* assumes that the probabilities of occurrences are equal (0 points)
* assumes that the probabilities of occurrences are not equal (0 points)
* assumes that the probabilities of occurrences are equal to zero (0 points)
* is the distance from the mean on the x-axis (10 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 10 of 30**

In Permutations the order is important:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 11 of 30**

Which of the following statements is true with regards to the concept of Reliability of Consumer Research? This type of research is:

* very reliable (0 points)
* will yield perfect information (0 points)
* is unbiased (0 points)
* none of these (10 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 12 of 30**

Which of the following statements is true with regards to the concept of: Non-statistical Sampling Techniques ? It could be based on ones':

* judgement (0 points)
* guess (0 points)
* opinion (0 points)
* none of these (0 points)
* all of these (10 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 13 of 30**

Which of the following statements is true with regards to the concept of: Quantitative Data ?

* values are inherently numerical (10 points)
* values are inherently categorical (0 points)
* values are ordinal (0 points)
* values do not matter (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 14 of 30**

Which of the following statements is true with regards to the concept of: Standardized Normal Distribution?

* maximizes the probability under the curve (0 points)
* has the mean = 0 and the standard deviation = 1 (10 points)
* has the mean = 1 and the standard deviation = 0 (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 15 of 30**

Which of the following statements is true with regards to the concept of: a Dependent Variable ?

* its value depends on the values of other variables (10 points)
* its value does not depend on the values of other variables (0 points)
* it will always equal to zero (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 16 of 30**

Which of the following statements is true with regards to the concept of: Poisson Probability Distribution ? It is:

* a distribution that is continuous (0 points)
* called the uniform probability distribution (0 points)
* a normal probability distribution (0 points)
* none of these (10 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 17 of 30**

A Binomial Distribution has at least two potential outcomes:

* True (0 points)
* False (10 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 18 of 30**

Which of the following statements is true with regards to the concept of: a Parameter ?

* it is an element of a population (10 points)
* it is an element of a sample (0 points)
* it is the total length of a fence (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 19 of 30**

The Uniform Probability Distribution is continuous:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 20 of 30**

Which of the following statements is true with regards to the concept of: Normal Distribution? It is:

* applicable to data sets that have "bell shaped" distributions (0 points)
* unimodal (0 points)
* symmetrical (0 points)
* asymptotic (0 points)
* none of these (0 points)
* all of these (10 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 21 of 30**

Which of the following statements is true with regards to the concept of: an Independent Variable ?

* its value depends on values of other variables (0 points)
* it will never vary (0 points)
* it will always equal to zero (0 points)
* none of these (10 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 22 of 30**

Which of the following statements is true with regards to the concept of: Making Decisions with Uncertainty ?

* these are probabilistic decisions (10 points)
* these are deterministic decisions (0 points)
* decisions cannot be made under such circumstances (0 points)
* you should try to search for perfect information first (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 23 of 30**

Which of the following statements is true with regards to the concept of: Qualitative Data ?

* values are inherently categorical (10 points)
* values are inherently numerical (0 points)
* values are always of the highest quality (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 24 of 30**

In Combinations the order is important:

* True (0 points)
* False (10 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 25 of 30**

The term Business Statistics refers to a set of tools and techniques used to collect and analyze data in a business environment:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 26 of 30**

Which of the following statements is true with regards to the concept of: Exponential Probability Distribution ? It:

* is the time required to travers between two points (10 points)
* can be any random number (0 points)
* is an element of a sample (0 points)
* is the same as "statistics" (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 27 of 30**

Which of the following statements is true with regards to the concept of: Axioms ?

* these are the assumptions that are necessary in data analysis (10 points)
* they are only used to compute the EMVs (0 points)
* they are only used when risks are known (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 28 of 30**

"Big Data" is any set of numbers that is too large and complex to be handled by standard data processing techniques and desk-top software:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 29 of 30**

Which of the following statements is true with regards to the IBM's operations during the WWII?

* IBM was a very moral and ethical company (0 points)
* the actions of IBM were criminal (10 points)
* IBM was involved in agriculture (0 points)
* none of these (0 points)
* all of these (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

**Question 30 of 30**

The Cumulative Relative Distribution is a running total of the proportions of observations within a given array of numbers:

* True (10 points)
* False (0 points)

***(10 points) | \_\_\_***

Correct

Incorrect

You have reached the end of the quiz. Click next to see your score.