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NEW QUESTION: 1
When researchers are studying the effect of new drug treatments on patients, bias can be introduced by patients if they are aware of who receives the placebo.
Which type of research design eliminates this type of bias?
A. Observational study
B. Prospective cohort study
C. Time series study
D. Blind study
Answer: (SHOW ANSWER)
Ablind studyis specifically designed to eliminate bias that occurs when participants are aware of treatment assignments. In data-driven decision making and experimental research, patient awareness of receiving a placebo or treatment can influence reported symptoms, perceived effectiveness, and behavior, thereby biasing results.
In a blind study, participants do not know whether they are receiving the treatment or the placebo. This prevents expectations or beliefs from influencing outcomes and ensures that observed effects are attributable to the treatment itself rather than psychological or behavioral factors.
Observational studies and prospective cohort studies do not involve controlled assignment of treatments and therefore cannot eliminate this type of bias. Time series studies analyze data over time but do not address participant awareness of treatment allocation.
By preventing patients from knowing their treatment group, blind studies improve internal validity and support more accurate causal inference. Therefore, the correct answer isD, blind study.

NEW QUESTION: 2
A professional services firm is undergoing a business process improvement exercise to improve productivity, staff morale, and client satisfaction while also thinking about the overall long-term financial performance of the company.
Which performance tool would best meet this firm's objectives?
A. Net promoter score
B. Results-based management
C. Balanced scorecard
D. KPI dashboard
Answer: C (LEAVE A REPLY)
Thebalanced scorecardis the most appropriate performance tool for this scenario because it integrates financial and nonfinancial performance measuresinto a single framework. In data-driven decision making, the balanced scorecard supports a holistic view of organizational performance.
The firm's objectives include productivity (internal processes), staff morale (learning and growth), client satisfaction (customer perspective), and long-term financial performance (financial perspective). The balanced scorecard explicitly incorporates all these dimensions, ensuring alignment between strategic goals and operational execution.
Net promoter score focuses only on customer loyalty, results-based management emphasizes outcomes but lacks multi-perspective integration, and KPI dashboards may display metrics but do not inherently provide strategic balance.
Therefore, the correct answer isC, balanced scorecard.

NEW QUESTION: 3
What is a disadvantage of using a balanced scorecard?
A. It requires time and effort to develop a meaningful template.
B. It does not include a mix of financial and nonfinancial performance measures.
C. It is expensive to implement effectively within an organization's operations.
D. It does not link operations with company strategy.
Answer: (SHOW ANSWER)
A key disadvantage of using abalanced scorecardis that itrequires significant time and effort to develop a meaningful and effective template. In data-driven decision making, the value of a balanced scorecard depends on careful selection of performance measures that align with organizational strategy.
Developing a balanced scorecard involves defining strategic objectives, selecting appropriate metrics, setting targets, and ensuring data availability. This process can be resource-intensive, especially in large or complex organizations. However, once implemented, the balanced scorecard offers substantial long-term benefits.
The other options are incorrect because the balanced scorecard explicitly includes both financial and nonfinancial measures and is designed to link operations with strategy. While

implementation may involve some cost, expense alone is not typically cited as its primary disadvantage.
Therefore, the correct answer isA.

NEW QUESTION: 4
A clothing company wants to predict sales figures based on the amount spent on advertising.
Which type of regression analysis should this company use?
A. Time series regression
B. Linear regression
C. Logistic regression
D. Multiple linear regression
Answer: (SHOW ANSWER)
When predicting a continuous outcome based on a single predictor, data-driven decision making recommends simple linear regression. In this case, sales figures are continuous, and advertising spend is a single explanatory variable.
Linear regression models the relationship between one independent variable and one dependent variable by estimating a straight-line relationship. Time series regression is used when data are indexed over time, logistic regression is used for binary outcomes, and multiple linear regression requires multiple predictors.
Because the company is using only advertising spend to predict sales,linear regressionis the most appropriate method. Therefore, the correct answer isB.

NEW QUESTION: 5
Which term describes a response that appears the greatest number of times compared to other responses in a survey?
A. Mode
B. Median
C. Outlier
D. Mean
Answer: A (LEAVE A REPLY)
Themodeis the value that appears most frequently in a dataset. In data-driven decision making, it is particularly useful for analyzing categorical or discrete survey data.
The median represents the middle value, the mean is the average, and outliers are extreme values. Because the question asks for the most frequently occurring response, the correct answer isA, mode.

NEW QUESTION: 6
Which graphical display is used to examine the distribution of a data set with quartiles?
A. Bivariate chart
B. Scatterplot

C. Boxplot
D. Pareto chart
Answer: C (LEAVE A REPLY)
Aboxplotis specifically designed to display the distribution of a dataset using quartiles. In data-driven decision making, boxplots visually summarize data through the minimum, first quartile, median, third quartile, and maximum.
Boxplots are useful for identifying spread, central tendency, skewness, and potential outliers. Scatterplots and bivariate charts analyze relationships between variables, while Pareto charts rank categorical data by frequency.
Because quartiles are the defining feature of a boxplot, the correct answer isC.

NEW QUESTION: 7
An entrepreneur wants to start a boutique cupcake business based on family recipes shared for three generations. The entrepreneur knows the required costs associated with rent, supplies, utilities, and hourly wages and wants to determine how many cupcakes they need to sell to generate a profit.
Which technique should be used to analyze this data?
A. Crossover analysis
B. Break-even analysis
C. T-test
D. Regression
Answer: B (LEAVE A REPLY)
Break-even analysisis the appropriate technique for determining the number of units that must be sold to cover all fixed and variable costs. In data-driven decision making, break-even analysis is widely used for pricing, production, and startup feasibility decisions.
In this scenario, the entrepreneur already knows fixed costs such as rent and utilities, as well as variable costs like supplies and hourly wages. Break-even analysis calculates the point at which total revenue equals total cost, meaning profit is zero. Any sales beyond this point result in profit.
Crossover analysis is not a standard financial technique, t-tests are used to compare means, and regression analysis is used to predict outcomes based on relationships between variables rather than identify cost- revenue thresholds.
By applying break-even analysis, the entrepreneur can determine the minimum number of cupcakes required to sustain the business and make informed operational decisions.
Therefore, the correct answer isB.

NEW QUESTION: 8
What is the purpose of the quality management principle of dedication to fact-based decision-making?
A. Increase loyalty from customers and suppliers.
B. Reduce bias driven by increased trust in plans.

C. Increase the effectiveness from quality practices.
D. Eliminate anything that does not add value.
Answer: B (LEAVE A REPLY)
The principle offact-based decision-makingemphasizes using reliable data and objective analysis rather than intuition or opinion. In data-driven decision making, this principle exists primarily toreduce bias and increase trust in organizational plans and decisions.
When decisions are grounded in verified data, assumptions are challenged, personal biases are minimized, and outcomes are more predictable. This builds confidence among stakeholders and supports transparency and accountability.
Customer loyalty, waste elimination, and quality effectiveness may be indirect benefits, but the core purpose is ensuring that decisions are objective, defensible, and evidence-based.
Therefore, the correct answer isD.

NEW QUESTION: 9
How does a balanced scorecard (BSC) differ from a key performance indicator (KPI)?
A. A KPI aligns with just one aspect of an organization's success, whereas a BSC allows managers to view performance in several areas.
B. A BSC and a KPI are identical except that a BSC is used in business settings, and a KPI is used exclusively by governmental agencies.
C. A BSC and a KPI are identical except that a BSC is a measurement of metrics over time, and a KPI is a snapshot of success at one point in time.
D. A BSC aligns with just one aspect of an organization's success, whereas a KPI allows managers to simultaneously view performance in several areas.
Answer: A (LEAVE A REPLY)
Akey performance indicator (KPI)measures performance in asingle critical area, such as revenue growth or customer satisfaction. In contrast, abalanced scorecard (BSC)provides amulti-dimensional view of organizational performance, typically across financial, customer, internal process, and learning perspectives.
Data-driven decision making emphasizes that relying on a single metric can lead to incomplete or biased conclusions. The BSC addresses this by integrating multiple KPIs into a cohesive framework aligned with strategic objectives.
Therefore, optionAcorrectly explains the distinction between a KPI and a BSC.

NEW QUESTION: 10
How should a marketing consulting firm perform a cluster analysis for a new granola bar?
A. Determine competitor benchmarks and forecasts for comparison
B. Determine whether there are any granola bar sales trends
C. Determine the reasons for consumer granola bar purchases
D. Determine the different segments or groups to target
Answer: D (LEAVE A REPLY)

NEW QUESTION: 11
How do analytics help an organization?
A. They use data to persuade consumers.
B. They assist with investment management.
C. They develop fact-based strategies.
D. They increase employees' use of information systems.
Answer: C (LEAVE A REPLY)
Analytics help organizations primarily by enabling the development offact-based strategies, which is a central principle of data-driven decision making. Rather than relying on intuition, assumptions, or anecdotal evidence, analytics allows organizations to systematically analyze data to understand performance, identify opportunities, manage risks, and support strategic decisions.
Through descriptive analytics, organizations gain insight into historical performance andoperational efficiency. Predictive analytics enables them to anticipate future trends, customer behavior, and potential outcomes. Prescriptive analytics further supports decision-making by recommending optimal actions under various constraints. Together, these approaches transform raw data into actionable insights that guide strategic planning and execution.
While analytics may support investment management, marketing, or information systems usage, these are specific applications, not the fundamental organizational benefit.
Analytics is not primarily used to persuade consumers, nor is its main objective to increase system usage among employees. Instead, its value lies in improving decision quality by grounding strategies in empirical evidence.
In data-driven decision-making frameworks, analytics serves as a structured approach to aligning data, models, and business objectives. By developing strategies based on verified data and analytical methods, organizations reduce uncertainty, improve performance, and gain competitive advantage. Therefore, the correct answer isC, as analytics enable organizations to developfact-based strategies.

NEW QUESTION: 12
What must be analyzed using powerful analytic tools?
A. Data analysis results
B. Inferential statistics
C. Big data
D. Small, independent data sets
Answer: C (LEAVE A REPLY)
Big datamust be analyzed using powerful analytic tools due to its volume, velocity, and variety. In data- driven decision making, traditional tools are often insufficient for processing massive, complex datasets generated from digital platforms, sensors, and transactions.

Big data requires advanced computing power, specialized software, and sophisticated algorithms to extract meaningful insights. Inferential statistics and small datasets can often be handled with conventional statistical tools.
Therefore, the correct answer isC, big data.

NEW QUESTION: 13
What is an appropriate management use of statistics?
A. Understanding the demographics of customers
B. Ordering product for a region based on one store
C. Justifying organizational decisions after they have been implemented
D. Implementing changes based on customer survey response rate
Answer: (SHOW ANSWER)
An appropriate management use of statistics is **understanding the demographics of customers**, which supports informed, proactive decision-making. Data-driven decision making emphasizes using statistical analysis to explore patterns, characteristics, and trends that help organizations better understand their customers and markets.
Analyzing customer demographics such as age, income, location, and preferences allows managers to segment markets, tailor products, improve services, and allocate resources effectively. This use of statistics is descriptive and diagnostic in nature and directly supports strategic planning.
Ordering products for an entire region based on data from a single store is inappropriate due to lack of representativeness. Justifying decisions after implementation reflects misuse of statistics, as analytics should inform decisions beforehand, not rationalize them after the fact. Implementing changes solely based on survey response rate ignores the content and validity of responses.
Ethical data-driven decision making requires that statistics be used responsibly, transparently, and with appropriate context. Therefore, the correct answer is **A**, as understanding customer demographics represents a proper and effective use of statistics by management.

NEW QUESTION: 14
In an experimental study, researchers are testing a new flea preventive medication on dogs using a blind study. Dogs are treated with the new medication or with a placebo. Who should know which dogs are given the medication or the placebo for this blind study?
A. Only the dog owners
B. The researchers, the dog owners, and the response gatherers
C. Only the researchers
D. Neither the researchers nor the dog owners nor the response gatherers
Answer: (SHOW ANSWER)

In ablind study, the purpose is to reduce bias that may influence responses or outcomes. In data-driven decision making, a blind study is designed so thatsubjects and response gatherers do not knowwhich treatment is administered, while the researchers do retain this information to correctly manage and analyze the experiment.
In this scenario, dog owners and response gatherers should not know whether the dogs received the medication or a placebo, as this knowledge could influence reporting of outcomes or observations. However, researchers must know which treatment each dog receives to ensure proper administration, monitoring, and statistical analysis.
If neither researchers nor participants knew the assignments, the study would be classified as adouble-blind study, which is not stated here. Allowing owners or response gatherers to know treatment assignments would introduce bias and undermine experimental validity.
Therefore, in a blind study,only the researchersshould know which dogs received the medication or placebo, making optionCthe correct answer.

NEW QUESTION: 15
Which type of analytics classification uses experimental design and optimization to suggest a course of action?
A. Predictive analytics
B. Descriptive analytics
C. Prescriptive analytics
D. Diagnostic analytics
Answer: C (LEAVE A REPLY)
Prescriptive analyticsis the analytics classification that uses experimental design and optimization techniques to suggest a specific course of action. In data-driven decision making, prescriptive analytics represents the most advanced stage of analytics, as it not only predicts outcomes but also recommends decisions that lead to optimal results.
Descriptive analytics summarizes historical data to explain what has already happened, while predictive analytics uses statistical and probabilistic models to estimate what is likely to happen in the future. Diagnostic analytics focuses on understanding why something happened by identifying root causes. In contrast, prescriptive analytics answers the critical question:what should be done.
Prescriptive analytics relies on methods such as optimization models, simulation, decision trees, and experimental design. These techniques evaluate multiple scenarios, constraints, and objectives to identify the best possible action. For example, organizations use prescriptive analytics to optimize pricing, allocate resources efficiently, schedule operations, or determine optimal investment strategies.
Within data-driven decision-making frameworks, prescriptive analytics bridges analysis and action by directly supporting managerial decision-making. It transforms analytical insights into concrete recommendations that can be implemented to improve performance and outcomes. Therefore, the correct answer isC, as prescriptive analytics explicitly uses experimental design and optimization to suggest a course of action.

NEW QUESTION: 16
A car dealership sells both new and used cars. The number of new cars sold on a given day ranges from 5 to
30 while the number of used cars sold ranges from 5 to 40. The number of used cars sold is mutually exclusive to the number of new cars sold.
Which statistic would be used to compare the number of new and used car sales on any given day?
A. Z-score
B. Chi-square
C. R-squared
D. F-statistic
Answer: B (LEAVE A REPLY)
Thechi-square statisticis used to compare frequencies of categorical, mutually exclusive outcomes. In data- driven decision making, it is appropriate for analyzing differences between observed counts.
New and used car sales represent mutually exclusive categories, making chi-square the correct choice.
Therefore, the correct answer isB.

NEW QUESTION: 17
What results from starting an analysis with flawed data?
Choose 2 answers.
A. Spreadsheets must be used to increase the likelihood of analyzing the flawed data.
B. More time is spent managing data than analyzing data.
C. Data must be put in a table or a chart so that errors can be more easily detected.
D. Missing data tend to skew the results of the analysis.
Answer: (SHOW ANSWER)
Starting an analysis with flawed data significantly undermines the effectiveness of data-driven decision making. One major consequence is thatmore time is spent managing data than analyzing data. Analysts must devote substantial effort to cleaning, validating, and

correcting errors before meaningful analysis can occur, delaying insights and increasing costs.
Another critical result is thatmissing data tend to skew the results of the analysis. Incomplete data can distort averages, trends, and statistical relationships, leading to biased conclusions and unreliable decisions.
This is especially problematic in predictive and inferential analytics, where assumptions about data completeness are essential.
Using spreadsheets or placing data in charts does not inherently result from flawed data, nor does it resolve data quality issues. While visualization can help identify errors, it is not a direct outcome of starting with flawed data.
Data-driven decision making emphasizes that poor-quality input leads to poor-quality output. Ensuring data accuracy and completeness before analysis is essential for producing valid insights. Therefore, the correct answers areB and D.

NEW QUESTION: 18
What is the 80/20 rule associated with a Pareto chart?
A. Twenty percent of quality management problems can be explained by the other 80% of the problems.
B. Twenty percent of quality management problems result from 80% of causes.
C. Eighty percent of quality management problems can be explained by the other 20% of the problems.
D. Eighty percent of quality management problems result from 20% of causes.
Answer: (SHOW ANSWER)
The80/20 rule, or Pareto principle, states that80% of problems result from 20% of causes. In data-driven decision making, this concept helps organizations prioritize efforts where they will have the greatest impact.
Pareto charts visually demonstrate this principle by showing that a small number of factors contribute disproportionately to overall problems. By addressing these critical few causes, organizations can achieve significant improvements with focused effort.
Therefore, the correct answer isD.

NEW QUESTION: 19
What is a basic assumption of a z-score?
A. The mean is equal to zero with a standard deviation of 1.
B. Outlier data points must be eliminated from a z-score calculation.
C. The mean is equal to zero with a standard deviation of 2.
D. Outlier data points are critical to a z-score calculation.
Answer: (SHOW ANSWER)
Az-scorestandardizes a value by expressing how many standard deviations it lies from the mean. A fundamental assumption of z-score analysis in data-driven decision making is that

the data can be transformed to astandard normal distributionwith amean of zero and a standard deviation of one.
This transformation allows analysts to compare values from different distributions on a common scale and to calculate probabilities using the standard normal table. The formula for a z-score subtracts the mean from the observed value and divides by the standard deviation, resulting in this standardized distribution.
Outliers are not eliminated by default in z-score calculations; instead, z-scores are often used to identify outliers. A standard deviation of 2 is incorrect and would not represent a standardized distribution.
Therefore, the correct answer isA, reflecting the core assumption underlying z-score usage.

NEW QUESTION: 20
An organization develops a new strategic plan and seeks ways to improve process performance by reducing variation to only 3.4 defects per million process outputs.
Which tool can the organization use to meet this goal?
A. Linear programming
B. Just-in-time
C. Statistical process control
D. Six Sigma
Answer: D (LEAVE A REPLY)
Six Sigmais specifically designed to reduce process variation to3.4 defects per million opportunities, making it the correct tool for achieving this goal. In data-driven decision making, Six Sigma provides a structured methodology (DMAIC) for defining problems, measuring performance, analyzing root causes, improving processes, and controlling future outcomes.
Statistical process control supports monitoring, but Six Sigma integrates SPC with strategic improvement initiatives. Linear programming optimizes resource allocation, and just-in-time focuses on inventory efficiency rather than defect reduction.
Therefore, the correct answer isD, Six Sigma.

NEW QUESTION: 21
What is the basic difference between evaluating costs and benefits in the public and private sectors?
A. The costs associated with public projects are minimal.
B. The benefits of public projects are easily quantifiable.
C. Private projects generate considerable revenue.
D. The benefit of private projects is general public welfare.
Answer: C (LEAVE A REPLY)
The fundamental difference between cost-benefit evaluation in the public and private sectors lies inhow benefits are defined and measured. In data-driven decision making,

private-sector projects primarily focus onrevenue generation and profitability, making optionCthe correct distinction.
Private organizations evaluate benefits using measurable financial outcomes such as revenue, profit margins, and return on investment. These metrics provide clear, quantifiable indicators of success. In contrast, public- sector projects often aim to maximizegeneral public welfare, including social, environmental, and economic benefits that are more difficult to quantify monetarily.
Public-sector benefits may include improved public health, safety, education, or trust in government- outcomes that do not translate directly into revenue. Therefore, while costs are measurable in both sectors, benefits differ substantially in nature.
Options A and B are incorrect because public-sector costs are not minimal and public benefits are often difficult to quantify. Option D incorrectly assigns public welfare to private projects. Thus, the correct answer isC.

NEW QUESTION: 22
A county government is creating a budget for the next fiscal year. They wish to use analytics to guide their decisions about costs.
Which analytic method can the county apply to this issue?
A. Average cost per project spent by other similar counties
B. Average number of projects completed
C. Median number of projects completed last year
D. Median cost for all county projects
Answer: (SHOW ANSWER)
To guide budgeting decisions, data-driven decision making emphasizesbenchmarking against comparable organizations. Using theaverage cost per project spent by other similar countiesallows the county to assess whether its planned expenditures are reasonable and competitive.
Benchmarking provides external context that internal historical metrics cannot. While median costs or project counts describe internal performance, they do not indicate whether spending levels are appropriate relative to peers. Comparing average costs across similar counties helps identify inefficiencies, cost-saving opportunities, and realistic budget targets.
Therefore, optionAis the most effective analytic method for cost-based decision-making in this scenario.

NEW QUESTION: 23
What is the purpose of the quality management principle of dedication to fact-based decision-making?
A. Increase loyalty from customers and suppliers.
B. Increase the effectiveness from quality practices.
C. Eliminate anything that does not add value.

D. Reduce bias driven by increased trust in plans.

Answer: D (LEAVE A REPLY)

The principle offact-based decision-makingemphasizes using reliable data and objective analysis rather than intuition or opinion. In data-driven decision making, this principle exists primarily toreduce bias and increase trust in organizational plans and decisions.

When decisions are grounded in verified data, assumptions are challenged, personal biases are minimized, and outcomes are more predictable. This builds confidence among stakeholders and supports transparency and accountability.

Customer loyalty, waste elimination, and quality effectiveness may be indirect benefits, but the core purpose is ensuring that decisions are objective, defensible, and evidence-based. Therefore, the correct answer isD.

NEW QUESTION: 24

A researcher seeks to pass a bond issue and asks a sample of respondents who have a bachelor's degree if they are voting in favor of the bond because it would be beneficial to the county.

Which type of error does this represent?

A. Faulty operationalization

B. Response bias

C. Confusion of association and causality

D. Selection bias

Answer: D (LEAVE A REPLY)

This scenario represents **selection bias**, which occurs when a sample is not representative of the population being studied. In data-driven decision making, valid conclusions depend on collecting data from a sample that accurately reflects the broader population.

By surveying only respondents with a bachelor's degree, the researcher systematically excludes other segments of the population who may have different opinions about the bond issue. Educational attainment may influence voting behavior, making the sample biased toward a particular viewpoint. As a result, the findings cannot be generalized to the entire voting population.

While the wording of the question may be persuasive, the primary statistical error is the **non-random and restricted selection of respondents**. Response bias relates to how participants answer questions, whereas this issue arises before responses are even collected. Faulty operationalization and confusion of causality are not applicable here.

Data-driven decision making stresses ethical sampling practices to avoid misleading conclusions. Therefore, the correct answer is **D**, selection bias.

NEW QUESTION: 25

What are two benefits of good data quality management in improving business decision-making?
Choose 2 answers.
A. It ensures there are no missing data points.
B. It guarantees that a sample will be statistically significant.
C. It begins the statistical process faster.
D. It mitigates undetected errors from the data-entry process.
Answer: A,D (LEAVE A REPLY)
Good data quality management plays a critical role in improving business decision-making by ensuring that data is accurate, complete, and reliable. One key benefit is that itensures there are no missing data points, which helps maintain data completeness. Missing data can distort results, reduce analytical power, and lead to incorrect conclusions, especially in descriptive and inferential statistics.
Another important benefit is that data quality managementmitigates undetected errors from the data-entry process. Errors such as duplicate entries, incorrect values, or inconsistent formats can significantly bias analysis if left unnoticed. Through validation checks, cleaning procedures, and governance standards, organizations reduce the risk of flawed insights.
While good data quality supports better analysis, it does not guarantee statistical significance, as significance depends on sample size, variability, and study design.
Similarly, it does not necessarily make the statistical process faster; in fact, data cleaning can be time-consuming. However, it improves theaccuracy and trustworthinessof outcomes.
In data-driven decision making, high-quality data is essential because decisions are only as good as the data used to support them. Therefore, the correct answers areA and D.

NEW QUESTION: 26
What are two qualities of key performance indicators (KPIs)?
Choose 2 answers.
A. They are flexible and easily changed.
B. They can be used as a tool for internal benchmarking.
C. They require little to no ongoing maintenance.
D. They often follow SMART criteria.
Answer: B,D (LEAVE A REPLY)
Key performance indicators (KPIs) are designed to measure progress toward strategic objectives. In data- driven decision making, effective KPIs arestable, meaningful, and aligned with organizational goalsrather than frequently changing.
One important quality of KPIs is that theycan be used for internal benchmarking, allowing organizations to compare performance across departments, time periods, or projects. This helps identify best practices and performance gaps.

Another defining characteristic is that KPIs often followSMART criteria-Specific, Measurable, Achievable, Relevant, and Time-bound. These criteria ensure KPIs are clearly defined and actionable.
KPIs are not meant to be easily changed, as frequent changes undermine consistency and comparability. They also require ongoing monitoring and maintenance to remain relevant and accurate.
Therefore, the correct answers areB and D.