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| 1. Which of the following is an example of quantitative data?   |  |  |  | | --- | --- | --- | |  | a. | the player’s number on a baseball uniform | |  | b. | the serial number on a one-dollar bill | |  | c. | the part number of an inventory item | |  | d. | the number of people in a waiting line |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 2. Which of the following is NOT an example of descriptive statistics?   |  |  |  | | --- | --- | --- | |  | a. | a histogram depicting the age distribution for 30 randomly selected students | |  | b. | an estimate of the number of Alaska residents who have visited Canada | |  | c. | a table summarizing the data collected in a sample of new-car buyers | |  | d. | the proportion of mailed-out questionnaires that were returned |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Descriptive Statistics | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.04 - 1.4 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 3. Which of the following is an example of categorical data?   |  |  |  | | --- | --- | --- | |  | a. | social security number | |  | b. | score on a multiple-choice exam | |  | c. | height, in meters, of a diving board | |  | d. | number of square feet of carpet |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 4.  The number of observations in a complete data set having 10 elements and 5 variables is \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | 5 | |  | b. | 10 | |  | c. | 25 | |  | d. | 50 |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 5. Facts and figures collected, analyzed, and summarized for presentation and interpretation are called \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | data | |  | b. | variables | |  | c. | elements | |  | d. | variables and elements |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 6. The entities on which data are collected are \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | elements | |  | b. | populations | |  | c. | sets | |  | d. | samples |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 7. The set of measurements collected for an element is called a(n) \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | census | |  | b. | variable | |  | c. | observation | |  | d. | sample |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 8. A characteristic of interest for the elements is called a(n) \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | sample | |  | b. | data set | |  | c. | variable | |  | d. | observation |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 9. All data collected in a study are referred to as the \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | census | |  | b. | inference | |  | c. | variable | |  | d. | data set |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 10. In a data set, the number of observations will always be the same as the number of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | variables | |  | b. | elements | |  | c. | data sets | |  | d. | data |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 11. Which of the following is NOT a scale of measurement?   |  |  |  | | --- | --- | --- | |  | a. | nominal | |  | b. | ordinal | |  | c. | interval | |  | d. | categorical |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 12. When the data are labels or names used to identify an attribute of the elements, the variable has which scale of measurement?   |  |  |  | | --- | --- | --- | |  | a. | nominal | |  | b. | ordinal | |  | c. | interval | |  | d. | ratio |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 13. When the data are labels or names used to identify an attribute of the elements and the rank of the data is meaningful, the variable has which scale of measurement?   |  |  |  | | --- | --- | --- | |  | a. | nominal | |  | b. | ordinal | |  | c. | interval | |  | d. | ratio |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 14. When the data have the properties of ordinal data and the interval between observations is expressed in terms of a fixed unit of measure, the variable has which scale of measurement?   |  |  |  | | --- | --- | --- | |  | a. | nominal | |  | b. | ordinal | |  | c. | interval | |  | d. | ratio |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 15. When the data have the properties of interval data and the multiplication or division of two values is meaningful, the variable has which scale of measurement?   |  |  |  | | --- | --- | --- | |  | a. | nominal | |  | b. | ordinal | |  | c. | interval | |  | d. | ratio |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 16. Which two scales of measurement can be either numeric or nonnumeric?   |  |  |  | | --- | --- | --- | |  | a. | nominal and ratio | |  | b. | ordinal and interval | |  | c. | interval and ordinal | |  | d. | nominal and ordinal |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 17. Which of the following variables uses the interval scale of measurement?   |  |  |  | | --- | --- | --- | |  | a. | name of stock exchange | |  | b. | time | |  | c. | SAT scores | |  | d. | social security number |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 18. Which of the following variables uses the ratio scale of measurement?   |  |  |  | | --- | --- | --- | |  | a. | name of stock exchange | |  | b. | time | |  | c. | SAT scores | |  | d. | social security number |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 19. Quantitative data \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | are always nonnumeric | |  | b. | may be either numeric or nonnumeric | |  | c. | are always numeric | |  | d. | are always labels |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 20. Categorical data \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | are always nonnumeric | |  | b. | may be either numeric or nonnumeric | |  | c. | are always numeric | |  | d. | indicate either how much or how many |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 21. \_\_\_\_\_ analytics is the set of analytical techniques that yield a course of action.   |  |  |  | | --- | --- | --- | |  | a. | Descriptive | |  | b. | Predictive | |  | c. | Prescriptive | |  | d. | Data |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Analytics | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.07 - 1.7 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 22. What organization developed the report, “Ethical Guidelines for Statistical Practice”?   |  |  |  | | --- | --- | --- | |  | a. | Ethics Committee for Statistical Practices | |  | b. | American Statistical Association | |  | c. | International Statistical Organization | |  | d. | Federal Bureau for Ethical Practices in Statistics |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Ethical Guidelines for Statistical Practice | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.09 - 1.9 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 23. Arithmetic operations are inappropriate for \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | categorical data | |  | b. | quantitative data | |  | c. | both categorical and quantitative data | |  | d. | large data sets |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 24. In a questionnaire, respondents are asked to mark their gender as Male, Female, Transgender MtoF, Transgender FtoM, Non-binary, or Intersex. Gender is an example of a(n) \_\_\_\_\_ variable.   |  |  |  | | --- | --- | --- | |  | a. | categorical | |  | b. | quantitative | |  | c. | interval | |  | d. | ratio |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 25. In a questionnaire, respondents are asked to record their age in years. Age is an example of a \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | categorical variable | |  | b. | quantitative variable | |  | c. | categorical or quantitative variable, depending on how the respondents answered the question | |  | d. | ratio variable |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 26. In an application for a credit card, potential customers are asked for their social security numbers. A social security number is an example of a \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | categorical variable | |  | b. | quantitative variable | |  | c. | categorical or quantitative variable, depending on how the respondents answered the question | |  | d. | ratio variable |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 27. Temperature is an example of which scale of measurement?   |  |  |  | | --- | --- | --- | |  | a. | nominal | |  | b. | ordinal | |  | c. | interval | |  | d. | ratio |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 28. For ease of data entry into a university database, 1 denotes the student is enrolled in an undergraduate degree program, 2 indicates the student is enrolled in a master’s degree program, and 3 indicates the student is enrolled in a doctoral degree program. In this case, the data are which scale of measurement?   |  |  |  | | --- | --- | --- | |  | a. | nominal | |  | b. | ordinal | |  | c. | interval | |  | d. | ratio |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 29. Income is an example of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | categorical data | |  | b. | either categorical or quantitative data | |  | c. | currency data | |  | d. | quantitative data |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 30. The birth weight of newborns, measured in grams, is an example of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | categorical data | |  | b. | either categorical or quantitative data | |  | c. | neither categorical nor quantitative data | |  | d. | quantitative data |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 31. The graph below best exemplifies a \_\_\_\_\_.    (Graph courtesy of Robert Allison.)  ​   |  |  |  | | --- | --- | --- | |  | a. | bar graph | |  | b. | time series graph | |  | c. | cross-sectional graph | |  | d. | line graph |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 32. The graph below best exemplifies a \_\_\_\_\_.  ​     |  |  |  | | --- | --- | --- | |  | a. | bar graph | |  | b. | time series graph | |  | c. | cross-sectional graph | |  | d. | line graph |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 33. Data collected at the same, or approximately the same, point in time are \_\_\_\_\_ data.   |  |  |  | | --- | --- | --- | |  | a. | time series | |  | b. | static | |  | c. | cross-sectional | |  | d. | one-dimensional |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 34. Data collected over several time periods are \_\_\_\_\_ data.   |  |  |  | | --- | --- | --- | |  | a. | time series | |  | b. | time-controlled | |  | c. | cross-sectional | |  | d. | time dependent |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 35. Statistical studies in which researchers do not control variables of interest are \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | experimental studies | |  | b. | uncontrolled experimental studies | |  | c. | not of any value | |  | d. | observational studies |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data Sources | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.03 - 1.3 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 36. Statistical studies in which researchers control variables of interest are \_\_\_\_\_ studies.   |  |  |  | | --- | --- | --- | |  | a. | experimental | |  | b. | control observational | |  | c. | non-experimental | |  | d. | observational |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data Sources | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.03 - 1.3 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 37. \_\_\_\_\_ analytics encompasses the set of analytical techniques that describe what has happened in the past.   |  |  |  | | --- | --- | --- | |  | a. | Descriptive | |  | b. | Predictive | |  | c. | Prescriptive | |  | d. | Data |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Analytics | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.07 - 1.7 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 38. Which of the following is NOT an example of an existing source of data?   |  |  |  | | --- | --- | --- | |  | a. | the Internet | |  | b. | internal company records | |  | c. | U.S. Census Bureau | |  | d. | All of these are examples of existing sources of data. |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data Sources | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.03 - 1.3 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 39. Which of the following is NOT an example of a firm that sells or leases business database services to clients?   |  |  |  | | --- | --- | --- | |  | a. | Dun & Bradstreet | |  | b. | Bloomberg | |  | c. | U.S. Census Bureau | |  | d. | Dow Jones and Company |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data Sources | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.03 - 1.3 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 40. The most common type of observational study is a(n) \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | experiment | |  | b. | survey | |  | c. | debate | |  | d. | statistical inference |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data Sources | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.03 - 1.3 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 41. The summaries of data, which may be tabular, graphical, or numerical, are referred to as \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | inferential statistics | |  | b. | descriptive statistics | |  | c. | statistical inference | |  | d. | report generation |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Descriptive Statistics | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.04 - 1.4 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 42. A Scanner Data User Survey of 50 companies found that the average amount spent on scanner data per category of consumer goods was $387,325 (Mercer Management Consulting, Inc., April 24, 1997). The $387,325 is an example of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | categorical data | |  | b. | quantitative data | |  | c. | a descriptive statistic | |  | d. | Both quantitative data and a descriptive statistic are correct. |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Descriptive Statistics | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.04 - 1.4 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 43. Statistical inference \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | refers to the process of drawing inferences about the sample based on the characteristics of the population | |  | b. | is the same as descriptive statistics | |  | c. | is the process of drawing inferences about the population based on the information taken from the sample | |  | d. | is the same as a census |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 44. The collection of all elements of interest in a study is \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | the population | |  | b. | the sampling | |  | c. | statistical inference | |  | d. | descriptive statistics |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 45. A portion of the population selected to represent the population is called \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | statistical inference | |  | b. | descriptive statistics | |  | c. | a census | |  | d. | a sample |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 46. Of 800 students in a university, 360, or 45%, live in the dormitories. The 800 is an example of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | a sample | |  | b. | a population | |  | c. | statistical inference | |  | d. | descriptive statistics |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 47. In a sample of 800 students in a university, 160, or 20%, are Business majors. Based on the above information, the school's paper reported, "20% of all students at the university are Business majors." This report is an example of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | a sample | |  | b. | a population | |  | c. | statistical inference | |  | d. | descriptive statistics |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 48. Six hundred residents of a city are polled to obtain information on voting intentions in an upcoming city election. The 600 residents in this study is an example of a(n) \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | census | |  | b. | sample | |  | c. | observation | |  | d. | population |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 49. A statistics professor asked students in a class their ages. Based on this information, the professor states that the average age of students in the university is 21 years. This is an example of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | a census | |  | b. | descriptive statistics | |  | c. | an experiment | |  | d. | statistical inference |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 50. The owner of a factory regularly requests a graphical summary of all employees' salaries. The graphical summary of salaries is an example of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | a sample | |  | b. | descriptive statistics | |  | c. | statistical inference | |  | d. | an experiment |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Descriptive Statistics | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.04 - 1.4 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 51. The Department of Transportation of a city has noted that on the average there are 14 accidents per day. The average number of accidents is an example of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | descriptive statistics | |  | b. | statistical inference | |  | c. | a sample | |  | d. | a population |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Descriptive Statistics | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.04 - 1.4 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| **Exhibit 1-1** In a recent study based upon an inspection of 200 homes in Daisy City, 120 were found to violate one or more city codes. |

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| 52. Refer to Exhibit 1-1. The city manager released a statement that 60% of Daisy City's 3,000 homes are in violation of city codes. The manager's statement is an example of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | a census | |  | b. | an experiment | |  | c. | descriptive statistics | |  | d. | statistical inference |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 53. Refer to Exhibit 1-1. The Daisy City study is an example of the use of a \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | census | |  | b. | sample | |  | c. | probability | |  | d. | population |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 54. Refer to Exhibit 1-1. The manager's statement that 60% of Daisy City's 3,000 homes are in violation of city codes is \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | an accurate statement | |  | b. | only an approximation, since it is based upon sample information | |  | c. | obviously wrong, since it is based upon a study of only 200 homes | |  | d. | None of the other answers is correct. |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| **Exhibit 1-2**  In a sample of 3,200 registered voters, 1,440, or 45%, approve of the way the president is doing his job. |

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| 55. Refer to Exhibit 1-2. The 45% approval is an example of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | a sample | |  | b. | descriptive statistics | |  | c. | statistical inference | |  | d. | a population |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Descriptive Statistics | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.04 - 1.4 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 56. Refer to Exhibit 1-2. A political pollster states, "Forty five percent of all voters approve of the president." This statement is an example of \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | a sample | |  | b. | descriptive statistics | |  | c. | statistical inference | |  | d. | a population |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 57. The process of analyzing sample data to draw conclusions about the characteristics of a population is called \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | descriptive statistics | |  | b. | statistical inference | |  | c. | data analysis | |  | d. | data summarization |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 58. In a post office, the mailboxes are numbered from 1 to 5,000. These numbers represent \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | categorical data | |  | b. | time series data | |  | c. | cross-sectional data | |  | d. | quantitative data |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 59. The average age in a sample of 90 students at City College is 20. From this sample, it can be concluded that the average age of all the students at City College \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | must be more than 20, since the population is always larger than the sample | |  | b. | must be less than 20, since the sample is only a part of the population | |  | c. | could not be 20 | |  | d. | could be larger, smaller, or equal to 20 |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 60. \_\_\_\_\_ analytics consists of analytical techniques that use models constructed from past data to predict the future or to assess the impact of one variable on another.   |  |  |  | | --- | --- | --- | |  | a. | Descriptive | |  | b. | Predictive | |  | c. | Prescriptive | |  | d. | Data |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Analytics | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.07 - 1.7 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 61. The term \_\_\_\_\_ is used to refer to the process of capturing, storing, and maintaining data.   |  |  |  | | --- | --- | --- | |  | a. | data warehousing | |  | b. | data mining | |  | c. | data analysis | |  | d. | data collection |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Big Data and Data Mining | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.08 - 1.8 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 62. A sample of five *Fortune* 500 companies showed the following revenues ($ millions): 7505.0, 2904.7, 7208.4, 6819.0, and 19500.0. Based on this information, which of the following statements is correct?   |  |  |  | | --- | --- | --- | |  | a. | An estimate of the average revenue for all *Fortune* 500 companies is 8787.42 ($ millions). | |  | b. | The average revenue for all *Fortune* 500 companies is 8787.42 ($ millions). | |  | c. | Over half of all *Fortune* 500 companies earn at least 7208.4 ($ millions) in revenues. | |  | d. | If five other *Fortune* 500 companies were chosen, the average revenue would be 8787.42 ($ millions). |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 63. A sample of five *Fortune* 500 companies possessed the following industry codes: banking, banking, finance, retail, and banking. Based on this information, which of the following statements is correct?   |  |  |  | | --- | --- | --- | |  | a. | Sixty percent of the sample of five companies are banking industries. | |  | b. | Sixty percent of all *Fortune* 500 companies are banking industries. | |  | c. | Banking is the most common type of industry among all *Fortune* 500 companies. | |  | d. | If five other *Fortune* 500 companies were chosen, 60% of them would be banking industries. |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 64. The Microsoft Office package used to perform statistical analysis is \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | SPSS | |  | b. | Word | |  | c. | SAS | |  | d. | Excel |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Analysis Using Microsoft Excel | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.06 - 1.6 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 65. Dr. Kurt Thearling, a leading practitioner in the field, defines data mining as “the \_\_\_\_\_ extraction of \_\_\_\_\_ information from databases."   |  |  |  | | --- | --- | --- | |  | a. | thorough, insightful | |  | b. | timely, accurate | |  | c. | automated, predictive | |  | d. | intentional, useful |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Big Data and Data Mining | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.08 - 1.8 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 66. The major applications of data mining have been made by companies with a strong \_\_\_\_\_ focus.   |  |  |  | | --- | --- | --- | |  | a. | consumer | |  | b. | manufacturing | |  | c. | exporting | |  | d. | research and development |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Big Data and Data Mining | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.08 - 1.8 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 67. Quantitative data that measure "how many" are \_\_\_\_\_\_\_\_; quantitative data that measure "how much" are \_\_\_\_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | interval; ratio | |  | b. | ratio; interval | |  | c. | continuous; discrete | |  | d. | discrete; continuous |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 68. Flight time from Cincinnati to Atlanta is an example of a \_\_\_\_\_ variable and \_\_\_\_\_ measurement.   |  |  |  | | --- | --- | --- | |  | a. | discrete; interval | |  | b. | discrete; ratio | |  | c. | continuous; interval | |  | d. | continuous; ratio |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 69. Which of the following is NOT a categorical variable?   |  |  |  | | --- | --- | --- | |  | a. | your age on your last birthday | |  | b. | your cell phone area code | |  | c. | your accounting class start time | |  | d. | your high school graduation year |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 70. Categorical data use either the \_\_\_\_\_\_ or \_\_\_\_\_\_ scale of measurement.   |  |  |  | | --- | --- | --- | |  | a. | nominal; ordinal | |  | b. | nominal; interval | |  | c. | ordinal; interval | |  | d. | interval; ratio |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 71. The term *data warehousing* is used to refer to the process of doing all of the following, except \_\_\_\_\_ the data.   |  |  |  | | --- | --- | --- | |  | a. | capturing | |  | b. | storing | |  | c. | maintaining | |  | d. | mining |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Big Data and Data Mining | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.08 - 1.8 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 72. \_\_\_\_\_ is the process of using procedures from statistics and computer science to extract useful information from extremely large databases.   |  |  |  | | --- | --- | --- | |  | a. | Big data | |  | b. | Analytics | |  | c. | Data warehousing | |  | d. | Data mining |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Big Data and Data Mining | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.08 - 1.8 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 73. After the graduation ceremonies at a university, six graduates were asked whether they were in favor of (identified by 1) or against (identified by 0) abortion. Some characteristics of these graduates are shown below.   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | |  | Graduate | Sex | Age | Abortion Issue | Class Rank | |  | 1 | F | 22 | 1 | 3 | |  | 2 | M | 21 | 1 | 2 | |  | 3 | F | 33 | 0 | 1 | |  | 4 | M | 38 | 0 | 20 | |  | 5 | F | 25 | 1 | 4 | |  | 6 | M | 19 | 0 | 8 |   ​   |  |  | | --- | --- | | a. | How many elements are in the data set? | | b. | How many variables are in the data set? | | c. | How many observations are in the data set? | | d. | Identify the scale of measurement for each of the above (Sex, Age, Abortion Issue, Class Rank). | | e. | Which of the above (Sex, Age, Abortion Issue, Class Rank) are categorical, and which are quantitative variables? | |  | | f. | Are arithmetic operations appropriate for the variable "abortion issue"? |   ​  ​  ​   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | *ANSWER:* | |  |  | | --- | --- | | a. | 6 | | b. | 4 | | c. | 6 | | d. | Sex: nominal | |  | Age: ratio | |  | Abortion Issue: nominal | |  | Class Rank: ordinal | | e. | Sex: categorical | |  | Age: quantitative | |  | Abortion Issue: categorical | |  | Class Rank: categorical | | f. | No |   ​ | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 74. An issue of *Fortune Magazine* reported the following companies had the lowest sales per employee among the *Fortune* 500 companies.   |  |  |  |  | | --- | --- | --- | --- | |  | Company | Sales per Employee ($ thousands) | Sales Rank | |  | Seagate Technology | 42.20 | 285 | |  | SSMC | 42.19 | 414 | |  | Russell | 41.99 | 480 | |  | Maxxam | 40.88 | 485 | |  | Dibrell Brothers | 22.56 | 470 |   ​   |  |  | | --- | --- | | a. | How many elements are in the above data set? | | b. | How many variables are in the above data set? | | c. | How many observations are in the above data set? | | d. | Name the scale of measurement for each of the variables. | | e. | Name the variables and indicate whether they are categorical or quantitative. |   ​  ​   |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | *ANSWER:* | |  |  | | --- | --- | | a. | 5 | | b. | 2 | | c. | 5 | | d. | Sales per Employee: ratio; Sales Rank: ordinal | | e. | Sales per Employee: quantitative; Sales Rank: categorical |   ​ | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 75. The following shows the temperatures (high, low) and weather conditions on a given Sunday for seven world cities. For the weather conditions, the following notations are used: c = clear; cl = cloudy; sh = showers; pc = partly cloudy.   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | |  | City | Hi | Lo | Condition |  | |  | Acapulco | 99 | 77 | pc |  | |  | Bangkok | 92 | 78 | pc |  | |  | Mexico City | 77 | 57 | sh |  | |  | Montreal | 72 | 56 | pc |  | |  | Paris | 77 | 58 | c |  | |  | Rome | 88 | 68 | cl |  | |  | Toronto | 78 | 61 | c |  |   ​   |  |  | | --- | --- | | a. | How many elements are in this data set? | | b. | How many variables are in this data set? | | c. | How many observations are in this data set? | | d. | Name the scale of measurement for each of the variables. | | e. | Name the variables and indicate whether they are categorical or quantitative. | | f. | For which variables are arithmetic operations appropriate, and for which are they not appropriate? | |  |   ​   |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | *ANSWER:* | |  |  | | --- | --- | | a. | 7 | | b. | 3 | | c. | 7 | | d. | Hi: interval, Lo: interval, Condition: nominal | | e. | Hi: quantitative, Lo: quantitative, Condition: categorical | | f. | Hi: appropriate, Lo: appropriate, Condition: not appropriate | | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 76. A magazine surveyed a sample of its subscribers. Some of the responses from the survey are shown below.   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | |  |  |  |  | Annual Household |  | |  | Subscriber ID | Sex | Age | Income ($1000s) |  | |  | 0006 | F | 22 | 45 |  | |  | 4798 | M | 21 | 53 |  | |  | 2291 | F | 33 | 82 |  | |  | 4988 | M | 38 | 30 |  | |  | | |  | | | | a. | | | How many elements are in the data set? | | | | b. | | | How many variables are in the data set? | | | | c. | | | How many observations are in the data set? | | | | d. | | | Name the scale of measurement for each of the variables. | | | | e. | | | Which of the above (Sex, Age, Annual Household Income) are categorical, and which are quantitative? | | | |  | | | | f. | | | Are the data time series or cross-sectional? | | |   ​   |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | *ANSWER:* | |  |  | | --- | --- | | a. | 4 | | b. | 3 | | c. | 4 | | d. | Sex: nominal, Age: ratio, Annual Household Income: ratio | | e. | Sex: categorical, Age: quantitative, Annual Household Income: quantitative | | f. | cross-sectional | | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 77. A magazine surveys a sample of its subscribers every year. Some of the responses are shown below.   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  |  | Percent | Average | Average Annual | |  | Year | Female | Age | Household Income ($1000s) | |  | 1996 | 5.8 | 35.2 | 40 | |  | 1997 | 8.6 | 35.8 | 42 | |  | 1998 | 7.3 | 33.9 | 41 | |  | 1999 | 9.2 | 35.3 | 43 | |  | 2000 | 9.8 | 36.6 | 46 |   ​   |  |  | | --- | --- | | a. | How many variables are in the data set? | | b. | Name the scale of measurement for each variable. | | c. | Which of the above (Year, Percent Female, Average Age, Average Annual Household Income) are categorical, and which are quantitative? | |  | | d. | Are the data time series or cross-sectional? |   ​  ​   |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | *ANSWER:* | |  |  | | --- | --- | | a. | 4 | | b. | Year: interval, Percent Female: ratio, Average Age: ratio, Average Annual Household Income: ratio | |  | | c. | all are quantitative | | d. | time series | | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Big Data and Data Mining | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 78. The following data show the yearly income distribution of a sample of 200 employees at MNM, Inc.   |  |  |  |  | | --- | --- | --- | --- | |  | Yearly Income ($1000s) | Number of Employees |  | |  | 20 − 24 | 2 |  | |  | 25 − 29 | 48 |  | |  | 30 − 34 | 60 |  | |  | 35 − 39 | 80 |  | |  | 40 − 44 | 10 |  |   ​   |  |  | | --- | --- | | a. | What percentage of employees have a yearly incomes of at least $35,000? | | b. | Is the figure (percentage) that you computed in Part a. an example of statistical inference? If not, what kind of statistics does it represent? | |  | | c. | Based on this sample, the president of the company said that "45% of all our employees' yearly incomes are at least $35,000." The president's statement represents what kind of statistics? | |  | | d. | With the statement made in Part c., can we be assured that more than 45% of all employees' yearly incomes are at least $35,000? Explain. | |  | | e. | What percentage of employees of the sample have a yearly income of less than $30,000? | | f. | How many variables are presented in the above data set? | | g. | The above data set represents the results of how many observations? |   ​  ​   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | *ANSWER:* | |  |  | | --- | --- | | a. | 45% | | b. | No, it is descriptive statistics. | | c. | statistical inference | | d. | No, this is simply an inference and approximation based on the sample information. | | e. | 25% | | f. | 2 | | g. | 200 | | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 79. A recent issue of a national magazine reported that in a national public opinion survey conducted among 2,000 individuals, 56% were in favor of gun control, 40% opposed gun control, and 4% had no opinion on the subject.   |  |  | | --- | --- | | a. | What is the sample in this survey? | | b. | Based on the sample, what percentage of the population would you think is in favor of gun control? | |  | | c. | Based on the sample, what percentage of the population would you think have no opinion on the subject? | |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | *ANSWER:* | |  |  | | --- | --- | | a. | the 2,000 individuals who were approached | | b. | 56% | | c. | 4% | | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 80. A pharmaceutical company is performing clinical trials on a new drug that is intended to relieve symptoms for allergy sufferers. Twelve percent of the 300 clinical trial participants experienced dry mouth as a side effect.   |  |  | | --- | --- | | a. | What is the population being studied? | | b. | What is the sample being studied? | | c. | Based on the sample, what percentage of the population do you think would suffer from dry mouth? |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | *ANSWER:* | |  |  | | --- | --- | | a. | all allergy sufferers | | b. | the 300 participants | | c. | 12% |   ​ | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 81. A polling organization conducts a telephone poll of 850 registered voters and asks which candidate they will vote for in the upcoming presidential election. Forty-three percent of the respondents prefer candidate A and 45% prefer candidate B.   |  |  | | --- | --- | | a. | What is the population being studied? | | b. | What is the sample being studied? | | c. | Based on the sample, what percentage of the population do you think would vote for candidate B? | |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | *ANSWER:* | |  |  | | --- | --- | | a. | all registered voters | | b. | the 850 registered voters who were polled | | c. | 45% | | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 82. The following table shows the starting salaries of a sample of recent business graduates.   |  |  |  |  | | --- | --- | --- | --- | |  | Income ($1000s) | Number of Graduates |  | |  | 15 − 19 | 40 |  | |  | 20 − 24 | 60 |  | |  | 25 − 29 | 80 |  | |  | 30 − 34 | 18 |  | |  | 35 − 39 | 2 |  |   ​   |  |  | | --- | --- | | a. | What percentage of graduates in the sample had starting salaries of at least $30,000? | | b. | Of the graduates in the sample, what percentage had starting salaries of less than $25,000? | | c. | Based on this sample, what percentage of all business graduates do you estimate to have starting salaries of at least $20,000? |   ​   |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | *ANSWER:* | |  |  | | --- | --- | | a. | 10% | | b. | 50% | | c. | 80% | | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Statistical Inference | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.05 - 1.5 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 83. Michael, Inc., a manufacturer of electric guitars, is a small firm with 50 employees. The table below shows the hourly wage distribution of the employees.   |  |  |  |  | | --- | --- | --- | --- | |  | Hourly Wages (In Dollars) | Number of Employees |  | |  | 10 − 13.99 | 8 |  | |  | 14 − 17.99 | 12 |  | |  | 18 − 21.99 | 20 |  | |  | 22 − 25.99 | 10 |  |   ​   |  |  | | --- | --- | | a. | How many employees receive hourly wages of at least $18? | | b. | What percentage of the employees has hourly wages of at least $18? | | c. | What percentage of the employees has hourly wages of less than $14? |   ​   |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | *ANSWER:* | |  |  | | --- | --- | | a. | 30 | | b. | 60% | | c. | 16% | | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 84. Laura Naples, manager of Heritage Inn, periodically collects and tabulates information about a sample of the hotel’s overnight guests. This information aids her in planning and scheduling decisions she must make. The table below lists data on 10 randomly selected hotel registrants, collected as the registrants checked out. The data listed for each registrant are: number of people in the group; birth date of person registering; shuttle service used, yes or no; total telephone charges incurred; and reason for stay, business or personal.   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | ID of Registrant | Number of People in Group | Birth Date (mm/dd/yy) | Shuttle Used | Telephone Charges | Reason for Stay | | 01 | 1 | 05/07/59 | yes | $ 0.00 | personal | | 02 | 4 | 11/23/48 | no | 12.46 | business | | 03 | 2 | 04/30/73 | no | 1.20 | business | | 04 | 2 | 12/16/71 | no | 2.90 | business | | 05 | 1 | 05/09/39 | yes | 0.00 | personal | | 06 | 3 | 09/14/69 | yes | 4.65 | business | | 07 | 2 | 04/22/66 | no | 9.35 | personal | | 08 | 5 | 10/28/54 | yes | 2.10 | personal | | 09 | 1 | 11/12/49 | no | 1.85 | business | | 10 | 2 | 01/30/62 | no | 5.80 | business |   a. How many elements are there in the data set? b. How many variables are there in the data set? c. How many observations are there in the data set? d. What are the observations for the second element listed? e. What is the total number of measurements in the data set?  f. Which variables are quantitative? g. Which variables are qualitative? h. What is the scale of measurement for each of the variables? i. Does the data set represent cross-sectional or times series data? j. Does the data set represent an experimental or an observational study?  ​  ​  ​   |  |  | | --- | --- | | *ANSWER:* | a. 10 elements b. 5 variables c. 10 observations  d. 4, 11/23/48, no, 12.46, business  e. 50 f. people in group, telephone charges g. birth date, shuttle used, reason for stay  h. people in group – ratio scale, birth date – ordinal scale, shuttle use – nominal, telephone charge – ratio scale, reason for stay – nominal scale  i. cross-sectional j. observational | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 85. Molly Porter owns and operates two convenience stores, one on the East side of the city and the other on the South side. She has workforce-planning decisions to make and has collected some recent sales data that are relevant to her decisions. Listed below are the monthly sales ($1000s) at her two stores for the past six months.  ​   |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | Store | March | April | May | June | July | August | | East | 102 | 100 | 103 | 105 | 109 | 106 | | South | 72 | 74 | 81 | 86 | 92 | 93 |   a. Is the data set cross-sectional or time series data? Explain. b. Comment on any apparent patterns you see in the data.  ​   |  |  | | --- | --- | | *ANSWER:* | a. Time series data for two variables: monthly sales for East store and monthly sales for South store.  b. Both stores have been experiencing an overall rise in sales during the past six months. The South store’s increase in sales (as a percentage of sales) has been greater than the East store’s increase. The increases might be temporary, due to the seasonal nature of demand. It is also possible that the increases will continue. | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 86. The following table shows the starting salaries of a sample of recent VoTech graduates.  ​   |  |  | | --- | --- | | Income (Rounded to $1000s) | Number of Graduates | | 25 - 29 | 40 | | 30 - 34 | 60 | | 35 - 39 | 80 | | 40 - 44 | 18 | | 45 - 49 | 2 |   a.  What percentage of graduates in the sample had starting salaries of at least $40,000? b.  Of the graduates in the sample, what percentage had starting salaries of less than $35,000?  c.  Based on this sample, what percentage of all VoTech graduates do you estimate to have starting salaries of at least $30,000?   |  |  | | --- | --- | | *ANSWER:* | a.  10%  b.  50%  c.  80% | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |

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| 87. Suppose the current weather report for your area contains the following information. Specify the measurement scale for each of the variables.  ​   |  |  |  | | --- | --- | --- | | a. | Temperature | 84o | | b. | Wind Speed | 10 mph | | c. | Wind Direction | (from the) South | | d. | Sky Description | Sunny | | e. | Molds Level | High |   ​   |  |  | | --- | --- | | *ANSWER:* | a.  Temperature – interval  b.  Wind Speed – ratio c.  Wind Direction – nominal d.  Sky Description – nominal e.  Molds Level – ordinal | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | | *REFERENCES:* | Data | | *LEARNING OBJECTIVES:* | MBST.ASWC.18.01.02 - 1.2 | | *NATIONAL STANDARDS:* | United States - Business Program.1: - Reflective Thinking | | *KEYWORDS:* | Bloom's: Knowledge | |