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Question 1. (Single Select)

What classifies analytics as descriptive, predictive, or prescriptive?

A: The sample size and analysis technique used
B: The data validity and reliability
C: The purpose and methods
D: The kind of software used for the analysis

Answer: C

Explanation:
Analytics is classified as descriptive, predictive, or prescriptive based on the purpose of the analysis and the methods used to carry it out, which is a foundational concept in data-driven decision making. The distinction reflects the type of managerial question being addressed rather than technical aspects such as software tools, sample size, or data reliability.
Descriptive analytics focuses on understanding what has happened by summarizing historical data. It relies on descriptive statistics, reports, dashboards, and data visualizations to provide insights into past performance. Predictive analytics extends this approach to determine what is likely to happen by using statistical models, probability distributions, regression analysis, and forecasting techniques to estimate future outcomes. Prescriptive analytics goes further by identifying what should be done to achieve desired results. It uses optimization models, decision trees, simulations, and scenario analysis to recommend the best course of action under given constraints.
In data-driven decision making, the classification of analytics depends on how results are intended to support decisions and the analytical techniques applied to achieve that goal. Factors such as data quality and software influence accuracy and efficiency but do not define the analytics category itself. Therefore, the correct classification criterion is the purpose and methods, making option C the correct answer.

Question 2. (Multi Select)

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

Explanation:
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 it ensures 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 management mitigates 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 the accuracy and trustworthiness of 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 are A and D.

Question 3. (Single Select)

What is an omission error?

A: When data contains outliers
B: When not all the data has been reviewed
C: When data is inaccurate
D: When crucial data is missing

Answer: D

Explanation:

An omission error occurs when crucial data is missing from a dataset, which can significantly compromise the quality of analysis and decision-making. In data-driven decision making, omission errors are a serious concern because missing information can lead to biased results, incorrect interpretations, and flawed conclusions.

Omission errors may arise during data collection, data entry, or data integration processes. For example, failing to record customer demographics, transaction values, or time periods can distort descriptive statistics and weaken predictive models. Unlike inaccuracies, which involve incorrect values, omission errors involve the absence of necessary data altogether.

Outliers represent extreme values and are not omission errors. Similarly, failing to review all data is a process issue rather than a data-quality error definition. Inaccurate data refers to incorrect or erroneous values, not missing ones.

Effective data quality management emphasizes identifying and correcting omission errors through validation rules, completeness checks, and data audits. In data-driven decision making, ensuring that all relevant data is captured is essential for producing reliable insights and supporting sound business decisions. Therefore, the correct answer is D, as an omission error occurs when crucial data is missing.

Question 4. (Single Select)

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: C

Explanation:

In a blind study, the purpose is to reduce bias that may influence responses or outcomes. In data-driven decision making, a blind study is designed so that subjects and response gatherers do not know which 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 a double-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 researchers should know which dogs received the medication or placebo, making option C the correct answer.

Question 5. (Single Select)

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: D

Explanation:
A blind study is 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 is D, blind study.

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