

Quiz Grade: 80.0% (A)

Quiz Submission

Business Analytics and Decision Making

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Total Questions: 10

Course Information

Course Title: Business Analytics and Decision Making
Course Code: SCBAN 411
Credit Hours: 3

Quiz Questions, Student Answers, and Correct Answers

Question 1 of 10

Multiple Choice Question

Which of the following is NOT a key objective of Business Analytics?

Available Options:

- (A) Improving decision-making
- (B) Increasing profits
- (C) Reducing costs

(D) Creating new products ← STUDENT SELECTED ← CORRECT ANSWER

Student's Answer: Option D: Creating new products

Correct Answer: Option D: Creating new products

Question 2 of 10

Text Answer Question

What is the main purpose of Business Analytics?

Student's Answer:

To use data analysis and insights to support better decision-making and improve business performance.

Correct Answer:

To use data and analytical methods to make informed business decisions.

Question 3 of 10

Multiple Choice Question

Which type of data analysis involves identifying patterns and relationships in data?

Available Options:

(A) Descriptive Analytics ← **CORRECT ANSWER**

(B) Predictive Analytics

(C) Prescriptive Analytics

(D) Diagnostic Analytics ← **STUDENT SELECTED**

Student's Answer: Option D: Diagnostic Analytics

Correct Answer: Option A: Descriptive Analytics

Question 4 of 10

Text Answer Question

What is the difference between Business Analytics and Business Intelligence?

Student's Answer:

Business Intelligence focuses on collecting, organizing, and reporting historical data, while Business Analytics focuses on analyzing data to discover insights, predict future outcomes, and support decision-making.

Correct Answer:

Business Analytics focuses on using data to make decisions, while Business Intelligence focuses on collecting, organizing, and visualizing data.

Question 5 of 10

Multiple Choice Question

Which type of analysis is used to determine the cause of a specific outcome?

Available Options:

(A) Descriptive Analytics

(B) Predictive Analytics

(C) Prescriptive Analytics

(D) Diagnostic Analytics ← **STUDENT SELECTED** ← **CORRECT ANSWER**

Student's Answer: Option D: Diagnostic Analytics

Correct Answer: Option D: Diagnostic Analytics

Question 6 of 10

Text Answer Question

What is the purpose of data visualization in Business Analytics?

Student's Answer:

To present data in a clear and understandable way, making it easier to identify patterns, trends, and insights for better decision-making.

Correct Answer:

To present data in a visual format that is easy to understand and analyze.

Question 7 of 10

Multiple Choice Question

Which of the following is NOT a common application of Business Analytics?

Available Options:

(A) Risk management

(B) Marketing strategy

(C) Employee recruitment ← STUDENT SELECTED ← CORRECT ANSWER

(D) Financial forecasting

Student's Answer: Option C: Employee recruitment

Correct Answer: Option C: Employee recruitment

Question 8 of 10

Text Answer Question

What is the primary benefit of using data-driven decision making in a business?

Student's Answer:

To make more accurate, informed decisions based on evidence rather than assumptions.

Correct Answer:

To make more accurate and informed decisions that can lead to improved business performance.

Question 9 of 10

Multiple Choice Question

Which type of analytics involves using data to make future predictions?

Available Options:

(A) Descriptive Analytics

(B) Predictive Analytics ← STUDENT SELECTED ← CORRECT ANSWER

(C) Prescriptive Analytics

(D) Diagnostic Analytics

Student's Answer: Option B: Predictive Analytics

Correct Answer: Option B: Predictive Analytics

Question 10 of 10

Text Answer Question

Describe the difference between qualitative and quantitative data in Business Analytics.

Student's Answer:

Qualitative data describes characteristics, opinions, or experiences, while quantitative data consists of numerical values that can be measured and analyzed statistically.

Correct Answer:

Qualitative data is descriptive and subjective, while quantitative data is numerical and objective.

