

Student name: _____

Diagnostic analytics is information collected from multiple sources such as suppliers, customers, competitors, partners, and industries that analyzes patterns, trends, and relationships for strategic decision making.

true

false

Business intelligence is information collected from multiple sources such as suppliers, customers, competitors, partners, and industries that analyzes patterns, trends, and relationships for strategic decision making.

true

false

The information age is a time when infinite quantities of facts are widely available to anyone who can use a computer.

true

false

A fact is the confirmation or validation of an event or object. In the past, people primarily learned facts from books.

true

false

Zappos primary business focus is to sell books and competitive intelligence.

true

false

Order date, amount sold, and customer number are all forms of data.

true

false

Choosing not to fire a sales representative who is underperforming while knowing that the representative is experiencing family problems is a form of knowledge.

true

false

Information is data converted into a meaningful and useful context. The truth about information is that its value is only as good as the people who use it. People using the same information can make different decisions depending on how they interpret or analyze the information.

true

false

The fourth industrial revolution represents the blending of the digital, physical, and biological worlds with rates of change operating at hypervelocity.

true

false

The fifth industrial revolution represents the blending of the digital, physical, and biological worlds with rates of change operating at hypervelocity.

true

false

The Internet of Things (IoT) is any device connected to the Internet with the goal of enhancing performance without human intervention.

true

false

Machine-to-machine (M2M) refers to two or more connected devices interacting via wireless or wired connections with the goal of data sharing and analytics without human intervention.

true

false

Machine-to-machine (M2M) refers to two or more connected devices interacting via wireless or wired connections with the goal of data sharing and analytics depending on having human intervention to complete the transactions.

true

false

The Internet of Things (IoT) refers to devices that are unable to connect directly to other devices.

true

false

Environmental data captures environmental data including annual carbon emissions and energy consumption, water usage, waste, pollution output, etc.

true

false

Social data captures environmental data including annual carbon emissions and energy consumption, water usage, waste, pollution output, etc.

true

false

Social data captures statistics related to workforce diversity, gender equity, human rights, etc.

true

false

Governance data captures statistics related to workforce diversity, gender equity, human rights, etc.

true

false

Governance data captures company data regarding corruption, labor practices, gender composition of the board of directors, etc.

true

false

Predictive analytics extracts information from data and uses it to predict future trends and identify behavioral patterns.

true

false

Top managers use predictive analytics to define the future of the business, analyzing markets, industries, and economies to determine the strategic direction the company must follow to remain profitable. Tony will set the strategic direction for his firm, which might include introducing new flavors of potato chips or sports drinks as new product lines or schools and hospitals as new market segments.

true

false

A data analyst collects, queries, and consumes organizational data to uncover patterns and provide insights for strategic business decision making.

true

false

Using only data and information to make decisions and solve problems is the key to finding success in business. These are also the only core drivers of the information age and the building blocks of business systems.

true

false

Big data represents large volumes of data - both structured and unstructured - containing greater variety, increased veracity, and with more velocity.

true

false

The four common characteristics of big data include variety, veracity, volume, velocity.

true

false

Variety in big data includes different forms of structured and unstructured data.

true

false

Veracity in big data includes the uncertainty of data, including biases, noise, and abnormalities.

true

false

Volume in big data includes the scale of data.

true

false

Velocity in big data includes the analysis of streaming data as it travels around the Internet.

true

false

Velocity in big data includes different forms of structured and unstructured data.

true

false

Volume in big data includes the uncertainty of data, including biases, noise, and abnormalities.

true

false

Big data is a view of data at a moment in time.

true

false

A snapshot is a view of data at a particular moment in time.

true

false

A static report can include updating daily stock market prices or the calculation of available inventory.

true

false

A dynamic report can include updating daily stock market prices or the calculation of available inventory.

true

false

Business analytics is the scientific process of transforming data into information for making data-driven business decisions.

true

false

Algorithm is a mathematical formula placed in software that performs analytics on a dataset.

true

false

Analytics is the systematic computation analysis of data for the discovery, interpretation, and communication of meaningful patterns.

true

false

Descriptive analytics describes past performance and history.

true

false

Predictive analytics extracts information from data to predict future trends and identify behavioral patterns.

true

false

Diagnostic analytics examines data or content to answer the question, "why did it happen?" This helps an organization determine the cause of a positive or negative outcome.

true

false

Descriptive analytics examines data or content to answer the question, "why did it happen?" This helps an organization determine the cause of a positive or negative outcome.

true

false

Diagnostic analytics describes past performance and history.

true

false

Prescriptive analytics extracts information from data to predict future trends and identify behavioral patterns.

true

false

Structured data is data that has a defined length, type, and format and includes numbers, dates, or strings such as Customer Address.

true

false

Unstructured data is data that is not defined and does not follow a specified format and is typically free-form text such as emails, Twitter tweets, and text messages.

true

false

Unstructured data is data that has a defined length, type, and format and includes numbers, dates, or strings such as Customer Address.

true

false

Structured data is data that is not defined and does not follow a specified format and is typically free-form text such as emails, Twitter tweets, and text messages.

true

false

A business department is a segment of a company (such as accounting, production, marketing) representing a specific business function.

true

false

Democratization is the action of making something accessible to everyone.

true

false

Democratization is the action of making something impossible for everyone to access.

true

false

The finance department performs the function of selling goods or services.

true

false

The marketing department supports sales by planning, pricing, and promoting goods or services.

true

false

The operations management department manages the process of converting or transforming resources into goods or services.

true

false

The accounting and finance departments primarily use monetary data.

true

false

A data silo occurs when one department is unable to freely communicate with other departments, making it difficult or impossible to work cross-functionally.

true

false

Structured data occurs when one department is unable to freely communicate with other departments, making it difficult or impossible to work cross-functionally.

true

false

For an organization to succeed, every department or functional area must work independently to be most effective.

true

false

Successful companies today operate cross-functionally, integrating the operations of all departments.

true

false

The business decisions made by the human resources department include employee data, promotion data, and vacation data.

true

false

The business decisions made by the finance department include investment data, monetary data, and reporting data.

true

false

The business decisions made by the accounting department include transactional data, purchasing data, payroll data, and tax data.

true

false

The business decisions made by the sales department include potential customer data, sales report data, commission data, and customer support data.

true

false

The business decisions made by the operations management department include manufacturing data, distribution data, and production data.

true

false

The business decisions made by the human resources department include investment data, monetary data, and reporting data.

true

false

The business decisions made by the marketing department include transactional data, purchasing data, payroll data, and tax data.

true

false

The business decisions made by the human resources department include potential customer data, sales report data, commission data, and customer support data.

true

false

The chief technology officer is responsible for ensuring the security of business systems and developing strategies and safeguards against attacks from hackers and viruses.

true

false

The chief security officer is responsible for ensuring the security of business systems and developing strategies and safeguards against attacks from hackers and viruses.

true

false

The chief privacy officer is responsible for ensuring the ethical and legal use of information within a company.

true

false

The chief knowledge officer is responsible for collecting, maintaining, and distributing company knowledge.

true

false

The chief data officer (CDO) is responsible for determining the types of information the enterprise will capture, retain, analyze, and share.

true

false

The gender skills gap refers to the disparity in skills and capabilities between men and women in the workforce.

true

false

Diversity, equity, and inclusion is a conceptual framework that claims to promote the fair treatment of all people, especially in the workplace, including populations who have historically been under-represented or subject to discrimination because of their background or identity.

true

false

Departments, evaluations, and indecision is a conceptual framework that claims to promote the fair treatment of all people, especially in the workplace, including populations who have historically been under-represented or subject to discrimination because of their background or identity.

true

false

Goods are material items or products that customers will buy to satisfy a want or need.

true

false

Waiting tables, teaching, and cutting hair are all examples of services that people pay for to fulfill their needs.

true

false

An overview of systems thinking includes input, process, output, and finances.

true

false

A stakeholder is a person or group that has an interest or concern in an organization. Stakeholder's drive business strategies, and depending on the stakeholder's perspective, the business strategy can change. It is not uncommon to find stakeholder's business strategies have conflicting interests such as investors looking to increase profits by eliminating employee jobs.

true

false

Cars, groceries, and clothing are all examples of goods.

true

false

Production is the process by which a business takes raw materials and processes them or converts them into a finished product for its goods or services.

true

false

Productivity is the rate at which goods and services are produced based upon total output given total inputs.

true

false

Lettuce, tomatoes, patty, bun, and ketchup are included in the output of making a hamburger.

true

false

Cooking a patty and putting the ingredients together are included in the process of making a hamburger.

true

false

Bread, cheese, and butter are included in the process of making a grilled cheese sandwich.

true

false

A grilled cheese sandwich is considered the final output of a making-a-sandwich process.

true

false

If a business could produce the same hamburger with less expensive inputs, it would probably see a decrease in profits.

true

false

If a business could produce more hamburgers with the same inputs, it would see a rise in productivity and possibly an increase in profits.

true

false

A leadership plan that achieves a specific set of goals or objectives is a business strategy.

true

false

To combat business challenges, leaders communicate and execute business strategies; the word *strategy* comes from the Greek *stratus* for army and *ago* for leading.

true

false

Businesses rarely need to update business strategies as the business environment remains relatively stable.

true

false

A business model is a plan that details how a company creates, delivers, and captures value to generate revenues. For example, a company can produce a business model to create and capture value by delivering online groceries in near real time to local customers.

true

false

A gender skills gap is a plan that details how a company creates, delivers, and captures value to generate revenues.

true

false

An operating model is a detailed plan describing how a business delivers its value creation to its internal and external customers via its processes.

true

false

Data democratization is a detailed plan describing how a business delivers its value creation to its internal and external customers via its processes.

true

false

A gender skills gap is a plan that details how a company creates, delivers, and captures value to generate revenues.

true

false

Attracting new customers, decreasing costs, and entering new markets are all examples of successful business strategies.

true

false

Decreasing customer loyalty, increasing costs, and decreasing sales are all examples of business strategies.

true

false

A first-mover advantage is the process of gathering information about the competitive environment, including competitors' plans, activities, and products, to improve a company's ability to succeed.

true

false

FedEx created a first-mover advantage by developing its customer self-service software, which allows people to request parcel pickups, print mailing slips, and track parcels online.

true

false

A SWOT analysis will evaluate potential internal strengths, internal weaknesses, and external opportunities.

true

false

A SWOT analysis evaluates an organization's strengths, weaknesses, opportunities, and threats to identify significant influences that work for or against business strategies.

true

false

A SWOT analysis evaluates an organization's strengths, weaknesses, objectives, and threats.

true

false

A SWOT analysis evaluates an organization's strengths, worries, opportunities, and technologies to identify significant influences that work for or against business strategies.

true

false

In a SWOT analysis, strengths and weaknesses originate inside an organization, or internally. Opportunities and threats originate outside an organization, or externally, and cannot always be anticipated or controlled.

true

false

In a SWOT analysis, potential internal strengths are helpful when they identify all key strengths associated with the competitive advantage, including cost advantages, new and/or innovative services, special expertise and/or experience, proven market leader, improved marketing campaigns, and so on.

true

false

In a SWOT analysis, potential internal weaknesses are harmful when they identify all key areas that require improvement. Weaknesses focus on the absence of certain strengths, including absence of an Internet marketing plan, damaged reputation, problem areas for service, outdated technology, employee issues, and so on.

true

false

In a SWOT analysis, potential external opportunities are helpful when they identify all significant trends along with how the organization can benefit from each, including new markets, additional customer groups, legal changes, innovative technologies, population changes, competitor issues, and so on.

true

false

In a SWOT analysis, potential external threats are harmful when they identify all threats or risks detrimental to your organization, including new market entrants, substitute products, employee turnover, differentiating products, shrinking markets, adverse changes in regulations, economic shifts, and so on.

true

false

Competitive advantages provide the same product or service either at a lower price or with additional value that can fetch premium prices.

true

false

Margret Peterson identified Porter's Five Forces Model, which analyzes the competitive forces within a business environment.

true

false

Porter's Five Forces Model outlines the process for a sales strategy.

true

false

With the Five Forces Model, companies should watch the forces in the market. If the forces are strong, competition generally increases, and if the forces are weak, competition typically decreases.

true

false

There are many challenges to changing doctors, including transferring medical records and losing the doctor-patient relationship along with the doctor's knowledge of the patient's history. Changing doctors provides a great example of switching costs.

true

false

Supplier power is one of Porter's five forces, and it measures the suppliers' ability to influence the prices they charge for supplies (including materials, labor, and services).

true

false

Polaroid had a unique competitive advantage for many years until it forgot to observe competitive intelligence. The firm went bankrupt when people began taking digital pictures. Polaroid provides a great example of Porter's supplier power.

true

false

Product differentiation occurs when a company develops unique differences in its products or services with the intent to influence demand.

true

false

Buyer power is the ability of buyers to affect the price they must pay for an item.

true

false

Rivalry among existing competitors refers to the ability of buyers to affect the price they must pay for an item.

true

false

The threat of substitute products or services refers to the power of customers to purchase alternatives.

true

false

The threat of substitute products or services refers to the power of competitors to enter a new market.

true

false

Tiffany & Company competes in the marketplace by offering high-cost, custom jewelry. Tiffany & Company is following a broad market and cost leadership strategy.

true

false

Porter has identified three generic business strategies, including focused, broad cost leadership, and switching strategy.

true

false

According to Porter's three generic strategies, Walmart is following a business strategy that focuses on broad market and low cost.

true

false

According to Porter, it is recommended to adopt only one of the three generic strategies.

true

false

Buyer power is included as one of Porter's three generic strategies.

true

false

Which of the following is NOT considered a core driver of the information age?

information

business intelligence

static report

data

Which of the following is NOT considered a core driver of the information age?

information

business intelligence

data

snapshot

Which of the following is considered a core driver of the information age?

snapshot

goods

services

data

Which of the following is considered a core driver of the information age?

data scientist

stakeholders

snapshot

knowledge

Why do students need to study management information systems?

Management information systems are everywhere in business.

Management information systems are rarely discussed in business.

Management information systems are rarely used in organizations.

Management information systems are found in only a few businesses.

What is the confirmation or validation of an event or object?

fact

data analyst

data scientist

competitive intelligence

The age we live in has infinite quantities of facts that are widely available to anyone who can use a computer. What is this age called?

data age

information age

history age

data scientist age

Which of the following companies used technology to revamp the business process of selling books?

Netflix

Dell

Zappos

Amazon

Which of the following companies used technology to revamp the business process of renting videos?

Netflix

Dell

Zappos

Amazon

Which of the following companies used technology to revamp the business process of selling shoes?

Netflix

Dell

Zappos

Amazon

What is data?

raw facts that describe the characteristics of an event or object

data converted into a meaningful and useful context

information collected from multiple sources that analyzes patterns, trends, and relationships for strategic decision making

skills, experience, and expertise, coupled with information and intelligence, which create a person's intellectual resources

What represents the blending of the digital, physical, and biological worlds with rates of change operating at hypervelocity?

fourth industrial revolution

big data

Internet of Things

knowledge age

What represents the blending of the digital, physical, and biological worlds with rates of change operating at hypervelocity?

fourth industrial revolution

first industrial revolution

third industrial revolution

machine industrial revolution

What represents large volumes of data - both structured and unstructured - containing greater variety, increased veracity, and with more velocity?

fourth industrial revolution

big data

Internet of Things

machine-to-machine

What is information?

raw facts that describe the characteristics of an event or object

data converted into a meaningful and useful context

information collected from multiple sources that analyzes patterns, trends, and relationships for strategic decision making

skills, experience, and expertise, coupled with information and intelligence, which create a person's intellectual resources

What is business intelligence?

raw facts that describe the characteristics of an event or object

data converted into a meaningful and useful context

information collected from multiple sources that analyzes patterns, trends, and relationships for strategic decision making

skills, experience, and expertise, coupled with information and intelligence, which create a person's intellectual resources

What is knowledge?

raw facts that describe the characteristics of an event or object

data converted into a meaningful and useful context

information collected from multiple sources that analyzes patterns, trends, and relationships for strategic decision making

skills, experience, and expertise, coupled with information and intelligence, which create a person's intellectual resources

Which of the following is considered information?

quantity sold

date sold

best-selling item by month

product sold

Which of the following is considered data?

quantity sold

best customer by month

best-selling item by month

worst-selling item by month

Cheryl Steffan is the operations manager for Nature's Bread Company, which specializes in providing natural products for health-conscious individuals. Cheryl is responsible for compiling, analyzing, and evaluating daily sales numbers to determine the company's profitability and forecast production for the next day. Which of the following is an example of a piece of data Cheryl would be using to successfully perform her job?

Craig Newmark is customer number 15467

compare the costs of supplies, including energy, over the last five years to determine the best-selling product by month

best-selling product by day

best-selling product changes when Tony the best baker is working

Cheryl Steffan is the operations manager for Nature's Bread Company, which specializes in providing natural products for health-conscious individuals. Cheryl is responsible for compiling, analyzing, and evaluating daily sales numbers to determine the company's profitability and forecast production for the next day. Which of the following is an example of the type of information Cheryl would be using to successfully perform her job?

Craig Newmark is customer number 15467

Flour Power is supplier number 8745643

best-selling product by day

best-selling product changes when Tony the best baker is working

Cheryl Steffan is the operations manager for Nature's Bread Company, which specializes in providing natural products for health-conscious individuals. Cheryl is responsible for compiling, analyzing, and evaluating daily sales numbers to determine the company's profitability and forecast production for the next day. Which of the following is an example of knowledge that Cheryl would be using to successfully perform her job?

Craig Newmark is customer number 15467

Flour Power is supplier number 8745643

best-selling product by day

best-selling product changes when Tony the best baker is working

Which of the following provides an example of information?

Who is customer number 12345XX?

What is product number 12345XX?

What customer number is Bob Smith?

What is my worst-selling product by month?

Which of the following provides an example of data?

Who are my best customers in Europe?

What is my best-selling product by month?

What is my worst-selling product by month?

Who is customer number 12345XX?

Which of the following represents the core drivers of the information age?

data, information, business intelligence, knowledge

fact, data, intelligence, experience

fact, intelligence, business skills, know-how

data, intelligence, business information, know-how

Which of the following represents the definition of a variable?

a report that is collected through competitive intelligence and cannot change over time

a data characteristic that stands for a value that changes or varies over time

a data characteristic that stands for a value that does not change or vary over time

a report that is collected only through competitive intelligence and can change over time

What is information collected from multiple sources such as suppliers, customers, competitors, partners, and industries that analyzes patterns, trends, and relationships for strategic decision making?

supply intelligence

social intelligence

employee intelligence

business intelligence

What are data characteristics that change or vary over time?

goods

variables

customers

services

What is data converted into a meaningful and useful context?

competitors

information

buyers

customers

What refers to two or more connected devices interacting via wireless or wired connections with the goal of data sharing and analytics without human intervention?

information age

fourth industrial revolution

machine-to-machine

analytics

What extracts information from data and uses it to predict future trends and identify behavioral patterns?

Internet of Things

predictive analytics

machine-to-machine

fourth industrial revolution

What is the Internet of Things?

any device connected to the Internet with the goal of enhancing performance without human intervention

extracts information from reports to identify customers

opportunities to change the way people drive cars

opportunities to change the way people purchase books

Which of the following definitions describes machine-to-machine?

opportunities to change the way people drive cars

extracts information from reports to identify customers

two or more connected devices interacting via wireless or wired connections with the goal of data sharing and analytics without human intervention

opportunities to change the way people purchase books

What is predictive analytics?

extracts information from reports to identify customers

techniques that extract information from data and use it to predict future trends and identify behavioral patterns

refers to devices that connect directly to other devices

opportunities to change the way people purchase books

Who collects, queries, and consumes organizational data to uncover patterns and provide insights for strategic business decisions?

business intelligence manager

data scientist

data worker

data analyst

What is the systematic computation analysis of data for the discovery, interpretation, and communication of meaningful patterns?

algorithm

information

data

analytics

What is the scientific process of transforming data into information for making data-driven business decisions?

business analytics

descriptive analytics

prescriptive analytics

predictive analytics

What describes past performance and history?

diagnostic analytics

descriptive analytics

prescriptive analytics

predictive analytics

What extracts information from data and uses it to predict future trends and identify behavioral patterns?

diagnostic analytics

descriptive analytics

prescriptive analytics

predictive analytics

What creates models indicating the best decision to make or course of action to take?

diagnostics analytics

descriptive analytics

prescriptive analytics

predictive analytics

What are business analytics?

the scientific process of transforming data into information for making data-driven business decisions

describe past performance and history

extracts information from data and use it to predict future trends and identify behavioral patterns

creates models indicating the best decision to make or course of action to take

What are descriptive analytics?

examines data or content to answer the question, "Why did it happen?"

describe past performance and history

extracts information from data and use it to predict future trends and identify behavioral patterns

creates models indicating the best decision to make or course of action to take

What are diagnostic analytics?

examines data or content to answer the question, "Why did it happen?"

describe past performance and history

extracts information from data and use it to predict future trends and identify behavioral patterns

creates models indicating the best decision to make or course of action to take

What are predictive analytics?

examines data or content to answer the question, "Why did it happen?"

describe past performance and history

extracts information from data and use it to predict future trends and identify behavioral patterns

creates models indicating the best decision to make or course of action to take

What are prescriptive analytics?

examines data or content to answer the question, "Why did it happen?"

describe past performance and history

extracts information from data and use it to predict future trends and identify behavioral patterns

creates models indicating the best decision to make or course of action to take

What are the four primary areas of analytics?

descriptive analytics, diagnostics analytics, predictive analytics, prescriptive analytics

descriptive analytics, primary analytics, secondary analytics, response analytics

descriptive analytics, diagnostics analytics, future analytics, past analytics

technique analytics, diagnostics analytics, future analytics, past analytics

What data is created by a machine without human intervention?

human-generated data

machine-generated data

structured data

facts

What data is generated by humans in interaction with computers?

human-generated data

machine-generated data

machine-to-machine

big data

What type of structured data includes sensor data, point-of-sale data, and web log data?

human-generated data

machine-generated data

collective intelligence

systems thinking data

Which of the following does NOT describe structured data?

data with a defined length

emails, Twitter tweets, and text messages

spreadsheet data

data with a defined format

What captures data including annual carbon emissions and energy consumption, water usage, waste, pollution output?

environmental data

social data

governance data

static data

What captures statistics related to workforce diversity, gender equity, human rights?

environmental data

social data

governance data

static data

What captures company data regarding corruption, labor practices, gender composition of the board of directors?

environmental data

social data

governance data

static data

What is environmental data?

captures data including annual carbon emissions and energy consumption, water usage, waste, pollution output

captures statistics related to workforce diversity, gender equity, human rights, etc.

captures company data regarding corruption, labor practices, gender composition of the board of directors, etc.

a data characteristic that stands for a value that changes or varies over time

What is social data?

captures environmental data including annual carbon emissions and energy consumption, water usage, waste, pollution output

captures statistics related to workforce diversity, gender equity, human rights, etc.

captures company data regarding corruption, labor practices, gender composition of the board of directors, etc.

a data characteristic that stands for a value that changes or varies over time

What is governance data?

captures environmental data including annual carbon emissions and energy consumption, water usage, waste, pollution output

captures statistics related to workforce diversity, gender equity, human rights, etc.

captures company data regarding corruption, labor practices, gender composition of the board of directors, etc.

a data characteristic that stands for a value that changes or varies over time

What is a snapshot?

a world where devices or "things" can collect and share data with human intervention

a view of data at a particular moment in time

a camera

opportunities to change the way people purchase books

What is a view of data at a particular moment in time?

knowledge

big data

snapshot

unstructured data

What is a report?

a document containing data organized in a table, matrix, or graphical format allowing users to easily comprehend and understand information

large complex datasets of people at a moment in time

a view of data at a particular moment in time

a view of people over time

What type of report is created based on data that does not change?

static report

dynamic report

variable report

student report

What type of report changes automatically during creation?

static report

dynamic report

variable report

student report

What type of report can include a sales report from last year or salary report from five years ago?

static report

supply chain report

variable report

student report

What type of report can include updating daily stock market prices or the calculation of available inventory?

static report

dynamic report

variable report

structured report

Who is a person that collects, queries, and consumes organizational data to uncover patterns and provide insights for strategic business decision making?

data analyst

variable analyst

variable scientist

data scientist

What is systematic computation analysis of data for the discovery, interpretation, and communication of meaningful patterns?

analytics

algorithm

data analyst

data scientist

What is the scientific process of transforming data into information for making data-driven business decisions?

business analytics

Internet of Things

variables

facts

Who extracts knowledge from data by performing statistical analysis, data mining, and advanced analytics on big data to identify trends, market changes, and other relevant information?

data scientist

data analyst

data worker

big data

In terms of big data, what is variety?

includes different forms of structured and unstructured data

includes the uncertainty of data, including biases, noise, and abnormalities

includes the scale of data

includes the analysis of streaming data as it travels around the Internet

In terms of big data, what is veracity?

includes different forms of structured and unstructured data

includes the uncertainty of data, including biases, noise, and abnormalities

includes the scale of data

includes the analysis of streaming data as it travels around the Internet

In terms of big data, what is volume?

includes different forms of structured and unstructured data

includes the uncertainty of data, including biases, noise, and abnormalities

includes the scale of data

includes the analysis of streaming data as it travels around the Internet

In terms of big data, what is velocity?

includes different forms of structured and unstructured data

includes the uncertainty of data, including biases, noise, and abnormalities

includes the scale of data

includes the analysis of streaming data as it travels around the Internet

In terms of big data, what includes different forms of structured and unstructured data?

variety

veracity

volume

velocity

In terms of big data, what includes the uncertainty of data, including biases, noise, and abnormalities?

variety

veracity

volume

velocity

In terms of big data, what includes the scale of data?

variety

veracity

volume

velocity

What is a mathematical formula placed in software that performs analytics on a dataset?

data analyst

big data

algorithm

velocity

In terms of big data, what includes the analysis of streaming data as it travels around the Internet?

variety

veracity

volume

velocity

What is a large collection of data, volumes of data - both structured and unstructured - containing greater variety, increased veracity, and with more velocity?

big data

data scientist

data analyst

algorithm

Which type of analytics answers the question which candidate will win the election?

predictive analytics

descriptive analytics

diagnostic analytics

prescriptive analytics

Which type of analytics answers the question how many products were sold last week?

predictive analytics

descriptive analytics

diagnostic analytics

prescriptive analytics

Which type of analytics answers the question why did the machine break down?

predictive analytics
descriptive analytics
diagnostic analytics
prescriptive analytics

Which type of analytics answers the question what is the best route for the driver to take to drop off packages?

predictive analytics
descriptive analytics
diagnostic analytics
prescriptive analytics

In Lou's Pizza Planet Inc., each department works independently. The sales and marketing department focuses on providing goods and services to customers and maintains transactional data, the finance and accounting department focuses on managing the organization's resources and maintains monetary data, and the human resources department focuses on hiring and training people and maintains employee data. In the context of how Lou's functions, which of the following best describes the situation?

data silos
data democratization
data analyst
data scientist

What of the following occurs when one department is unable to freely communicate with other departments, making it difficult or impossible to work cross-functionally?

data silos
data democratization

services

goods

How are most companies today typically organized?

by departments or functional areas

by financial areas

by university degree

by knowledge area

Most companies are typically organized by departments or functional areas. Which of the following is not a common department found in a company?

accounting

payroll

marketing

human resources

Which of the following is the department that maintains policies, plans, and procedures for the effective management of employees?

human resources

sales resources

employee resources

employee relations

Greg works for Geneva Steel Corporation. Greg's duties include managing the overall processes for the company and transforming the steel resources into goods. Which department would Greg most likely work in?

accounting

operations management

marketing

legal

What is the department within a company that records, measures, and reports monetary transactions?

accounting

marketing

human resources

operations management

What is the department within a company that performs the function of selling goods or services?

marketing

sales

finance

operations management

What is the department within a company that supports the sales by planning, pricing, and promoting goods or services?

sales

operations management

accounting

marketing

Which department tracks strategic financial issues, including money, banking, credit, investments, and assets?

sales

operations management

accounting

finance

Which department manages the process of converting or transforming resources into goods or services?

sales

operations management

accounting

finance

Which department records, measures, and reports monetary transactions?

sales

operations management

accounting

finance

Which department maintains policies, plans, and procedures for the effective management of employees?

sales

operations management

accounting

human resources

Which activities belong in the accounting department?

records, measures, and reports monetary transactions

tracks strategic financial issues, including money, banking, credit, investments, and assets

supports the sales by planning, pricing, and promoting goods or services

relies on information from operations to understand inventory, place orders, and forecast consumer demand

Which activities belong in the finance department?

records, measures, and reports monetary transactions

tracks strategic financial issues, including money, banking, credit, investments, and assets

supports the sales by planning, pricing, and promoting goods or services

relies on information from operations to understand inventory, place orders, and forecast consumer demand

Which activities belong in the marketing department?

records, measures, and reports monetary transactions

tracks strategic financial issues, including money, banking, credit, investments, and assets

supports the sales by planning, pricing, and promoting goods or services

relies on information from operations to understand inventory, place orders, and forecast consumer demand

Which activities belong in the sales department?

records, measures, and reports monetary transactions

tracks strategic financial issues, including money, banking, credit, investments, and assets

supports the sales by planning, pricing, and promoting goods or services

relies on information from operations to understand inventory, place orders, and forecast consumer demand

Which activities belong in the human resources department?

records, measures, and reports monetary transactions

tracks strategic financial issues, including money, banking, credit, investments, and assets

supports the sales by planning, pricing, and promoting goods or services

maintains policies, plans, and procedures for the effective management of employees

Which activities belong in the operations management department?

records, measures, and reports monetary transactions

manages the process of converting or transforming resources into goods or services

supports the sales by planning, pricing, and promoting goods or services

maintains policies, plans, and procedures for the effective management of employees

Which data types are typically found in the marketing department?

promotion data, sales data, advertising data

employee data, promotion data, vacation data

investment data, monetary data, reporting data

transactional data, purchasing data, payroll data, tax data

Which data types are typically found in the human resources department?

promotion data, sales data, advertising data

employee data, promotion data, vacation data

investment data, monetary data, reporting data

transactional data, purchasing data, payroll data, tax data

Which data types are typically found in the finance department?

promotion data, sales data, advertising data

employee data, promotion data, vacation data

investment data, monetary data, reporting data

transactional data, purchasing data, payroll data, tax data

Which data types are typically found in the accounting department?

promotion data, sales data, advertising data

employee data, promotion data, vacation data

investment data, monetary data, reporting data

transactional data, purchasing data, payroll data, tax data

Which data types are typically found in the sales department?

sales data, customer data, commission data, customer support data

employee data, promotion data, vacation data

investment data, monetary data, reporting data

transactional data, purchasing data, payroll data, tax data

Which data types are typically found in the operations management department?

manufacturing data, distribution data, production data

sales data, customer data, commission data, customer support data

employee data, promotion data, vacation data

investment data, monetary data, reporting data

Which of the following describes the relationship between functional areas in a business?

independent

autonomous

interdependent

self-sufficient

Which of the following represents the types of data commonly found in the finance department?

monetary data

technology data

production data

employee data

Which of the following represents the types of data commonly found in the human resource department?

financial data

technology data

production data

employee data

Which of the following represents the types of data commonly found in the marketing department?

promotional data

payroll data

tax data

employee data

Which of the following represents the types of data commonly found in the operations management department?

monetary data

payroll data

production data

employee data

What is a conceptual framework that claims to promote the fair treatment of all people, especially in the workplace, including populations who have historically been under-represented or subject to discrimination because of their background or identity?

diversity, equity, and inclusion

gender skills gap

systems thinking

chief information officer (CIO)

What is a conceptual framework that claims to promote the fair treatment of all people, especially in the workplace, including populations who have historically been under-represented or subject to discrimination because of their background or identity?

diversity, equity, and inclusion

division, equity, and inclusion

systems thinking, equity, and inclusion

data, information, knowledge, and business intelligence

What refers to the disparity in skills and capabilities between men and women in the workforce?

diversity, equity, and inclusion

gender skills gap

systems thinking

chief information officer (CIO)

What refers to the disparity in skills and capabilities between men and women in the workforce?

structured data gap

gender skills gap

systems thinking gap

analytics gap

Who is responsible for collecting, maintaining, and distributing company knowledge?

chief knowledge officer (CKO)

chief privacy officer (CPO)

chief technology officer (CTO)

chief information officer (CIO)

Who is responsible for ensuring the ethical and legal use of information within a company?

chief knowledge officer (CKO)

chief privacy officer (CPO)

chief technology officer (CTO)

chief information officer (CIO)

Who is responsible for ensuring the speed, accuracy, availability, and reliability of the management information systems?

chief knowledge officer (CKO)

chief privacy officer (CPO)

chief technology officer (CTO)

chief information officer (CIO)

Who is responsible for overseeing all uses of MIS and ensuring that MIS strategically aligns with business goals and objectives?

chief knowledge officer (CKO)

chief privacy officer (CPO)

chief technology officer (CTO)

chief information officer (CIO)

Who is responsible for ensuring the security of business systems and developing strategies and safeguards against attacks by hackers and viruses?

chief knowledge officer (CKO)

chief security officer (CSO)

chief technology officer (CTO)

chief information officer (CIO)

Trina Hauger works for Johnson Electric as a corporate lawyer, and part of her duties are to ensure the ethical and legal use of information within the company. Which of the following represents Trina's role at Johnson Electric?

chief knowledge officer (CKO)

chief privacy officer (CPO)

chief technology officer (CTO)

chief information officer (CIO)

Susan Johannes is an executive at Equality Title, where she is responsible for collecting, maintaining, and distributing knowledge for the company. What is Susan's role at Equality Title?

chief knowledge officer (CKO)

chief technology officer (CTO)

chief information officer (CIO)

chief security officer (CSO)

Jeremy Bridges is an executive for Green Web Designs, where his primary role is to ensure the security of business systems and develop strategies to protect the company from online viruses and hackers. What is Jeremy's role within the company?

chief executive officer (CEO)

chief security officer (CSO)

chief procurement officer (CPO)

chief technology officer (CTO)

Eric Eberly holds an executive position at Parker Industries. He has designed and implemented a system to collect, maintain, and share information across the many departments of Parker Industries. He's also instilled an updating protocol requiring department heads to keep the system up to date. Based on this description, what position does Eric hold?

chief information officer

chief security officer

chief data officer

chief knowledge officer

Cody Osterman holds an executive position at Trek Enterprises. His role is the newest senior executive position at the organization. He has advised the company on privacy procedures and processes and has initiated a training program for employees about the privacy policy, customer confidentiality, and data security. Based on this description, what position does Cody hold at Trek Enterprises?

chief information officer

chief security officer

chief data officer

chief privacy officer

Sara McGuire holds an executive position at Henry Commerce. She is a big picture thinker and makes sure the technology strategy at Henry Commerce serves its business strategy. She has a well-rounded knowledge of MIS, and her primary responsibilities include the efficiency of Henry Commerce's MIS systems. Based on this description, what position does Sara hold?

chief security officer

chief technology officer

chief data officer

chief privacy officer

Allana Nation holds an executive position at PH Corporation. He has an extensive understanding of networks and telecommunications. Adam is aware of the information technology threats the company faces and institutes security protocols and safeguards to secure the MIS systems at PH Corporation. Based on this description, what position does Allana hold?

chief security officer

chief information officer

data scientist

data analyst

Jasmine Coleman holds an executive position at Keck-Howes Group. Jasmine has improved the quality of the data gathered by the organization and has created a model to decrease the cost of managing data while increasing the value of the data gathered. Based on this description, what position does Jasmine hold at Keck-Howes Group?

chief security officer

data analyst

chief data officer

chief officer

What is the ability for data to be collected, analyzed, and accessible to all end users?

data democratization

diversity, equity, and inclusion

knowledge democratization

business data

What is a segment of a company (such as accounting, production, marketing) representing a specific business function?

data democratization

business department

knowledge democratization

business data

You are working for a new boss, Jill Slater. Jill believes that all employees in the company should have access to the data they need when they need it for analysis and to make data-driven business decisions. Which term best describes Jill's business belief?

data democratization

business department

systems thinking

algorithm

What is the action of making something accessible to everyone?

democratization

business department

gender skills gap

business analytics

In terms of system thinking, what is data entered in a computer?

input

output

process

feedback

In terms of system thinking, what controls to ensure correct processing for the system?

input

output

process

feedback

In terms of system thinking, what is the resulting information from the computer program?

input

output

process

feedback

In terms of system thinking, what is the computer program that processes the data?

input

output

process

feedback

In terms of system thinking, what is input?

data entered in a computer

information that returns to its original transmitter (input, process, or output) and modifies the transmitter's actions

the resulting information from the computer program

the computer program that processes the data

In terms of system thinking, what is output?

data entered in a computer

information that returns to its original transmitter (input, process, or output) and modifies the transmitter's actions

the resulting information from the computer program

the computer program that processes the data

In terms of system thinking, what is process?

data entered in a computer

information that returns to its original transmitter (input, process, or output) and modifies the transmitter's actions

the resulting information from the computer program

the computer program that processes the data

What is a way of monitoring the entire system in a company by viewing the multiple inputs being processed to produce outputs?

data analyst

systems thinking

management

operational thinking

What is information that returns to its original transmitter (input, process, or output) and modifies the transmitter's actions?

data analyst

feedback

systems management

operational thinking

What are material items or products that customers will buy to satisfy a want or need?

goods

services

production

productivity

What are tasks performed by people that customers will buy to satisfy a want or need?

goods

services

production

productivity

What is the process where a business takes raw materials and processes them or converts them into a finished product for its goods or services?

goods

services

production

productivity

What is the rate at which goods and services are produced based upon total output given total inputs?

goods

services

production

productivity

What are goods?

material items or products that customers will buy to satisfy a want or need

tasks performed by people that customers will buy to satisfy a want or need

the process where a business takes raw materials and processes them or converts them into a finished product for its goods or services

the rate at which goods and services are produced based upon total output given total inputs

What are services?

material items or products that customers will buy to satisfy a want or need

tasks performed by people that customers will buy to satisfy a want or need

the process where a business takes raw materials and processes them or converts them into a finished product for its goods or services

the rate at which goods and services are produced based upon total output given total inputs

What is production?

material items or products that customers will buy to satisfy a want or need

tasks performed by people that customers will buy to satisfy a want or need

the process where a business takes raw materials and processes them or converts them into a finished product for its goods or services

the rate at which goods and services are produced based upon total output given total inputs

What is productivity?

material items or products that customers will buy to satisfy a want or need

tasks performed by people that customers will buy to satisfy a want or need

the process where a business takes raw materials and processes them or converts them into a finished product for its goods or services

the rate at which goods and services are produced based upon total output given total inputs

Which category do cars, groceries, and clothing belong to?

goods

services

production

productivity

Which category do teaching, waiting tables, and cutting hair belong?

goods

services

production

productivity

Which of the following is considered goods?

milk and eggs

managing a team

selling groceries

managing a sales team

The lettuce, tomatoes, patty, bun, and ketchup are included in which category of making a hamburger?

input

process

output

feedback

Cooking a patty and putting the ingredients together are included in which category of making a hamburger?

input

process

output

feedback

The actual hamburger is included in which category of making a hamburger?

input

process

output

feedback

Assume you are in the business of producing and selling hamburgers. If you could produce more hamburgers with the same input, what would happen to your productivity and profits assuming the price of your hamburgers remains the same?

increase in productivity, decrease in profits

increase in productivity, increase in profits

decrease in productivity, decrease in profits

decrease in productivity, increase in profits

Assume you are in the business of producing and selling T-shirts. If you could produce more T-shirts with the same input, what would happen to your productivity and profits assuming the price of your T-shirts remains the same?

increase in productivity, decrease in profits

increase in productivity, increase in profits

decrease in productivity, decrease in profits

decrease in productivity, increase in profits

Assume you are in the business of producing and selling cars. If you could produce more cars with the same input, what would happen to your productivity and profits assuming the price of your cars remains the same?

increase in productivity, decrease in profits

increase in productivity, increase in profits

decrease in productivity, decrease in profits

decrease in productivity, increase in profits

Which four elements are included in systems thinking?

output, process, feedback, and accounting

process, output, operations, and accounting

input, process, output, and feedback

input, output, sales, and feedback

MIS is a business function, like accounting or sales, which moves information about people, products, and processes across the company to facilitate decision making and problem solving. What does MIS stand for?

management intelligence strategy

management intelligence system

management information system

management information strategist

Shelby Black runs a very successful hair salon in downtown Los Angeles. One of Shelby's tasks is to input positive and negative customer reviews into her computer system to generate a report. What type of information is Shelby gathering?

feedback

processing

output management

sales processing

If you were thinking about a washing machine as a system, which of the following represents the inputs?

the dirty clothes, water, and detergent

the clean clothes

the wash and rinse cycles

the light indicating that the washer is off balance and has stopped

If you were thinking about a washing machine as a system, which of the following represents the process?

the dirty clothes, water, and detergent

the clean clothes

the wash and rinse cycles

the light indicating that the washer is off balance and has stopped

If you were thinking about a washing machine as a system, which of the following represents the feedback?

the dirty clothes, water, and detergent

the clean clothes

the wash and rinse cycles

the light indicating that the washer is off balance and has stopped

If you were thinking about a washing machine as a system, which of the following represents the outputs?

the dirty clothes, water, and detergent

the clean clothes

the wash and rinse cycles

the light indicating that the washer is off balance and has stopped

If you were thinking about an oven as a system, which of the following represents the input?

the uncooked food

the cooked food

a light indicating that the oven has reached the preheated temperature

the oven running at 350 degrees for 20 minutes

If you were thinking about an oven as a system, which of the following represents the output?

the uncooked food

the cooked food

a light indicating that the oven has reached the preheated temperature

the oven running at 350 degrees for 20 minutes

If you were thinking about an oven as a system, which of the following represents the process?

the uncooked food

the cooked food

a light indicating that the oven has reached the preheated temperature

the oven running at 350 degrees for 20 minutes

If you were thinking about an oven as a system, which of the following represents the feedback?

the uncooked food

the cooked food

a light indicating that the oven has reached the preheated temperature

the oven running at 350 degrees for 20 minutes

If you were thinking about a home theater system, which of the following represents the inputs?

the DVD player, DVD movie, speakers, TV, and electricity

playing the movie, including the audio through the speakers and the video on the TV

a message stating that the disk is dirty and cannot be played

spinning the disk to play, pause, rewind, or fast forward

If you were thinking about a home theater system, which of the following represents the outputs?

the DVD player, DVD movie, speakers, TV, and electricity

playing the movie, including the audio through the speakers and the video on the TV

a message stating that the disk is dirty and cannot be played

spinning the disk to play, pause, rewind, or fast forward

If you were thinking about a home theater system, which of the following represents the process?

the DVD player, DVD movie, speakers, TV, and electricity

playing the movie, including the audio through the speakers and the video on the TV

a message stating that the disk is dirty and cannot be played

spinning the disk to play, pause, rewind, or fast forward

If you were thinking about a home theater system, which of the following represents the feedback?

the DVD player, DVD movie, speakers, TV, and electricity

playing the movie, including the audio through the speakers and the video on the TV

a message stating that the disk is dirty and cannot be played

spinning the disk to play, pause, rewind, or fast forward

What is a plan that details how a company creates, delivers, and captures value to generate revenues?

data silo

business department

operating model

business model

What is a detailed plan describing how a business delivers its value creation to its internal and external customers via its business processes?

data silo

business department

operating model

business model

What is a plan that details how a company creates, delivers, and captures value to generate revenues?

business supplier

business department

business customers

business model

What is a detailed plan describing how a business delivers its value creation to its internal and external customers via its business processes?

systems thinking

diversity, equity, and inclusion

operating customer

operating model

Which of the following is a tool a manager can use to analyze competitive intelligence and identify competitive advantages?

the three generic strategies

gender skills gap

differentiated costs

supplier loyalty

What is a competitive advantage?

a product that an organization's customers place a lesser value on than similar offerings from a competitor

a feature of a product or service on which customers place a lesser value than they do on similar offerings from another supplier

a service that an organization's customers place a lesser value on than similar offerings from another supplier

a feature of a product or service on which customers place a greater value than they do on similar offerings from competitors

What is the process of gathering information about the competitive environment, including competitors' plans, activities, and products, to improve a company's ability to succeed?

feedback

information

competitive intelligence

data

Who is a person or group that has an interest or concern in an organization?

stakeholder

business strategy

supplier

partner

Which group of stakeholder's primary interests include reliable contracts, ethical materials handling, and responsible production?

partners/suppliers

shareholders/investors

community

government

Which group of stakeholder's primary interests include adhering to regulations/laws, increasing employment, and ethical taxation reporting?

partners/suppliers

shareholders/investors

community

government

Which group of stakeholder's primary interests include maximizing profits, growing market share, and high return on investment?

partners/suppliers

shareholders/investors

community

government

Which group of stakeholder's primary interests include exceptional customer service, high-quality products, and ethical dealings?

partners/suppliers

shareholders/investors

community

customers

Which group of stakeholder's primary interests include fair compensation, job security, and ethical conduct/treatment?

employees

shareholders/investors

community

customers

Which group of stakeholder's primary interests include professional associations, ethical recycling, and increasing employment?

employees

shareholders/investors

community

customers

What is a feature of a product or service on which customers place a greater value than they do on similar offerings from competitors?

competitive advantage

competitor advantage

customer advantage

first-mover advantage

Which of the following evaluates a project's position?

SWOT analysis

Five Forces Model

data democratization strategy

three generic strategies

What evaluates industry attractiveness?

SWOT analysis

Five Forces Model

business strategy analysis

three generic strategies

Which of the following describes a stakeholder?

a leadership plan that achieves a specific set of goals or objectives

a feature of a product or service on which customers place a greater value

a person or group that has an interest or concern in an organization

information about a competitive environment

What is included in a SWOT analysis?

strengths, weaknesses, organizations, and technology

strengths, weaknesses, opportunities, and threats

success, willingness, opportunities, and technology

success, weaknesses, organizations, and threats

Which of the following statements is correct when considering a SWOT analysis?

Strengths and weaknesses originate inside an organization.

Opportunities and threats originate inside an organization.

Strengths and threats originate inside an organization.

Opportunities and weaknesses originate outside an organization.

Which of the following statements is correct when considering a SWOT analysis?

Strengths and weaknesses originate outside an organization.

Opportunities and threats originate outside an organization.

Strengths and threats originate inside an organization.

Opportunities and weaknesses originate outside an organization.

How would you categorize strengths in a SWOT analysis?

internal, helpful

internal, harmful

external, helpful

external, harmful

How would you categorize weaknesses in a SWOT analysis?

internal, helpful

internal, harmful

external, helpful

external, harmful

How would you categorize opportunities in a SWOT analysis?

internal, helpful

internal, harmful

external, helpful

external, harmful

How would you categorize threats in a SWOT analysis?

internal, helpful

internal, harmful

external, helpful

external, harmful

What are the costs that make customers reluctant to switch to another product or service?

business unit costs

switching costs

loyalty rewards

customer discounts

What includes all parties involved, directly or indirectly, in obtaining raw materials or a product?

business unit costs

supply chain

business unit chain

supply choice

Which of the below represents a company in a supply chain?

customer and competitor

supplier and competitor

knowledge worker and supplier

supplier and customer

What is one of the most common ways a company can decrease supplier power?

charge lower prices

charge higher prices

use MIS to find and create alternative products

companies cannot impact supplier power

How can a company reduce the threat of substitute products or services?

market the product to fewer than 10 customers

ignore competitive forces

offer additional value through wider product distribution

offer less value making the product far more generic and similar to the competition

Which one of Porter's five forces is high when it is easy for new competitors to enter a market and low when there are significant entry barriers to joining a market?

threat of new entrants

threat of substitute products or services

threat of buyer power

supply chain competition

What is a feature of a product or service that customers have come to expect and entering competitors must offer the same if they want to survive?

significant barrier

entry barrier

product differentiation

entry chain

Which of the following is an example in which Porter's five forces are mostly strong and competition is high?

dog-walking business

professional soccer team

professional hockey team

professional football team

Amazon.com uses a customer profiling system whenever a customer visits its website. Using this system, Amazon can offer products tailored to that particular customer's profile and buying pattern. What is Amazon using to achieve this competitive advantage?

rivalry

buyer power

product differentiation

substitute product

What is buyer power?

the ability of buyers to affect the price they must pay for an item

the suppliers' ability to influence the prices they charge for supplies (including materials, labor, and services)

high when it is easy for new competitors to enter a market and low when there are significant entry barriers to joining a market

high when there are many alternatives to a product or service and low when there are few alternatives from which to choose

What is supplier power?

the ability of buyers to affect the price they must pay for an item

the suppliers' ability to influence the prices they charge for supplies (including materials, labor, and services)

high when it is easy for new competitors to enter a market and low when there are significant entry barriers to joining a market

high when there are many alternatives to a product or service and low when there are few alternatives from which to choose

What is the threat of substitute products or services?

the ability of buyers to affect the price they must pay for an item

the suppliers' ability to influence the prices they charge for supplies (including materials, labor, and services)

high when it is easy for new competitors to enter a market and low when there are significant entry barriers to joining a market

high when there are many alternatives to a product or service and low when there are few alternatives from which to choose

What is the threat of new entrants?

the ability of buyers to affect the price they must pay for an item

the suppliers' ability to influence the prices they charge for supplies (including materials, labor, and services)

high when it is easy for new competitors to enter a market and low when there are significant entry barriers to joining a market

high when there are many alternatives to a product or service and low when there are few alternatives from which to choose

What is the rivalry among existing competitors?

the ability of buyers to affect the price they must pay for an item

the suppliers' ability to influence the prices they charge for supplies (including materials, labor, and services)

high when it is easy for new competitors to enter a market and low when there are significant entry barriers to joining a market

high when competition is fierce in a market and low when competitors are more complacent

Porter identified three generic strategies that a business could follow after identifying a market it wanted to enter. Which of the following is not included as one of Porter's three generic strategies?

broad differentiation

supplier cost differentiation

focused strategy

broad cost leadership

When analyzing Porter's three generic strategies for entering a market, if you have a focused strategy, what market should you target?

a niche market

a broad market

neither niche nor broad markets

both niche and broad markets

Which of the following demonstrates a company that has implemented a low-cost, broad market strategy?

Neiman Marcus

Payless Shoes

the Sharper Image

Walmart

Which of the following are included in the core drivers of the information age? (Check all that apply.)

information

systems thinking

knowledge

data

reports

data scientists

business intelligence

analytics

governance data

Which of the following are **NOT** included in the core drivers of the information age? (Check all that apply.)

information

systems thinking

knowledge

data

reports

data scientists

business intelligence

algorithm

social data

Which of the following are considered data? (Check all that apply.)

quantity sold

best customer by month

best-selling item by month

customer number

order date

Which of the following are considered information? (Check all that apply.)

quantity sold

best customer by month

best-selling item by month

customer number

order date

Which of the following represents the four common characteristics of big data? (Check all that apply.)

variety

algorithm

veracity

analytics

volume

business analytics

velocity

diversity, equity, and inclusion

Which of the following **DO NOT** represent the four common characteristics of big data? (Check all that apply.)

variety

algorithm

veracity

democratization

volume

gender skills gap

velocity

governance data

Select the four common characteristics of big data along with the correct definition. (Check all that apply.)

variety - different forms of data

variety - uncertainty of data

veracity - uncertainty of data

veracity - the scale of data

volume - the scale of data

volume - the analysis of streaming data

velocity - the analysis of streaming data

velocity - different forms of data

Select all of the following that represent forms of structured data. (Check all that apply.)

sensor data

web log data

satellite images

photographic data

clickstream data

point-of-sale data

social media data

text messages

Select all of the following that represent forms of unstructured data. (Check all that apply.)

sensor data

web log data

satellite images

photographic data

clickstream data

point-of-sale data

social media data

text messages data

Select all of the following that represent the four broad categories of analytics. (Check all that apply.)

intelligence analytics

descriptive analytics

diagnostic analytics

predictive analytics

data silo analytics

prescriptive analytics

data democratization analytics

big data analytics

Select all of the following that **DO NOT** represent the four broad categories of analytics. (Check all that apply.)

intelligence analytics

descriptive analytics

diagnostic analytics

predictive analytics

data silo analytics

prescriptive analytics

data democratization analytics

big data analytics

Select all of the following that represent forms of unstructured data. (Check all that apply.)

sensor data

web log data

satellite images

photographic data

clickstream data

point-of-sale data

social media data

text messages

Select all of the following that represent inputs when making a hamburger. (Check all that apply.)

lettuce

tomatoes

burger patty

bun

ketchup

cook the burger patty

compile the ingredients together

hamburger

Select all of the following that represent the process when making a hamburger. (Check all that apply.)

lettuce

tomatoes

burger patty

bun

ketchup

cook the burger patty

compile the ingredients together

hamburger

Select all of the following that represent the output when making a hamburger. (Check all that apply.)

lettuce

tomatoes

burger patty

bun

ketchup

cook the burger patty

compile the ingredients together

hamburger

Which of the following are common departments found in an organization? (Check all that apply.)

accounting

operations management

marketing
chief information officer
chief data officer
payroll
data scientists
finance

Which of the following are MIS roles found in an organization? (Check all that apply.)

accounting
operations management
marketing
chief information officer
chief security officer
payroll
chief knowledge officer

If your boss believed in data democratization, who would be allowed to collect, analyze, and access data? (Check all that apply.)

sales managers
competitors
marketing managers
chief information officer
human resource employees
competitor suppliers
competitor's customers

Choose Porter's five forces from the list below.

buyer power

supplier power

threat of substitute products or services

threat of managers

threat of new entrants

rivalry among existing competitors

business driven globalization

technology development

Porter identified three generic strategies that a business could follow after identifying a market it wanted to enter. Which of the following are included in Porter's three generic strategies? (Check all that apply.)

broad differentiation

supplier cost differentiation

narrow focused strategy

broad cost leadership

focused buyer leadership

broad supplier differentiation

narrow customer strategy

Describe the information age and the differences between data, information, business intelligence, and knowledge.

Identify the different departments in a company and why they must work together to achieve success.

Explain the concept of data silos and provide an example of their effect on a company.

Define the six primary MIS-related strategic positions in an organization along with their associated responsibilities.

Explain systems thinking and how management information systems enable business communications.

Explain why competitive advantages are temporary.

Identify the four key areas of a SWOT analysis.

Describe Porter's Five Forces Model and explain each of the five forces.

Compare Porter's three generic strategies.

Answer Key

Test name: Ch1_Business Driven Informati on Systems_9e

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Short Answer

Short Answer

Short Answer

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