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WGU VPC2Data-Driven Decision MakingC207 Sample Questions (Q54-Q59):

NEW QUESTION # 54

What is the formula for calculating a simple index number?

- A. The base year's price divided by the current price
- B. The current price divided by the base year's price
- C. The current price divided by the base year's price times 100

- D. The base year's price divided by the current price times 100

Answer: C

Explanation:

A simple index number is used in data-driven decision making to measure relative change in a variable over time, commonly prices, quantities, or values. The standard formula for a simple price index compares the value in the current period to a base period and expresses the change as a percentage.

The correct formula is the current price divided by the base year's price, multiplied by 100. This standardization allows analysts and managers to easily interpret changes relative to a reference point. An index value of 100 indicates no change from the base year, values above 100 indicate an increase, and values below 100 indicate a decrease.

This approach is widely used in economic analysis, inflation tracking, and business trend evaluation because it simplifies comparisons across time. Dividing the base year by the current price would reverse interpretation, and omitting multiplication by 100 would fail to express the index in percentage terms.

Therefore, option A correctly represents the formula for calculating a simple index number.

NEW QUESTION # 55

Why are sample sizes important for ensuring statistical significance?

- A. So that accurate conclusions can be confidently applied to larger populations
- B. So that no additional analysis is required
- C. So that a hypothesis cannot be misinterpreted
- D. So that the possibility of researcher bias is eliminated

Answer: A

Explanation:

Sample size is critical for ensuring **statistical significance** because it determines whether results can be confidently generalized to a larger population. In data-driven decision making, larger and appropriately selected samples reduce sampling error and increase the reliability of statistical estimates.

When sample sizes are too small, observed effects may be due to random variation rather than true underlying patterns. Larger samples provide more precise estimates of population parameters and increase the power of hypothesis tests, making it easier to detect meaningful differences or relationships.

While increasing sample size does not eliminate researcher bias, prevent hypothesis misinterpretation, or remove the need for further analysis, it strengthens the validity of conclusions. Statistical significance depends on sample size, effect size, and variability, all of which influence confidence in results.

Therefore, the correct answer is **A**, as adequate sample sizes allow accurate conclusions to be confidently applied to larger populations.

NEW QUESTION # 56

What is the purpose of the quality management principle of dedication to fact-based decision-making?

- A. Increase the effectiveness from quality practices.
- B. Increase loyalty from customers and suppliers.
- C. Eliminate anything that does not add value.
- D. Reduce bias driven by increased trust in plans.

Answer: D

Explanation:

The principle of fact-based decision-making emphasizes using reliable data and objective analysis rather than intuition or opinion. In data-driven decision making, this principle exists primarily to reduce bias and increase trust in organizational plans and decisions.

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

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

NEW QUESTION # 57

Research data indicate 95% confidence in a study in which subjects who were shown a product advertisement exhibited brand awareness compared to a control group who did not see the advertisement.

What can be concluded from this study?

- A. The advertisement was effective in building brand awareness.
- B. The advertisement was effective in increasing sales.
- C. Five percent of the subjects did not like the advertisement.
- D. Ninety-five percent of the subjects liked the brand.

Answer: A

Explanation:

A 95% confidence result indicates a statistically significant difference between groups. Since the measured outcome is brand awareness, the correct conclusion is that the advertisement was effective in increasing brand awareness.

Confidence levels do not measure sales, preference, or dislike. Therefore, the correct answer is B.

NEW QUESTION # 58

What is a disadvantage of using a balanced scorecard?

- A. It does not include a mix of financial and nonfinancial performance measures.
- B. It does not link operations with company strategy.
- C. It requires time and effort to develop a meaningful template.
- D. It is expensive to implement effectively within an organization's operations.

Answer: C

Explanation:

A key disadvantage of using a balanced scorecard is that it requires significant time and effort to develop a meaningful and effective template. In data-driven decision making, the value of a balanced scorecard depends on careful selection of performance measures that align with organizational strategy.

Developing a balanced scorecard involves defining strategic objectives, selecting appropriate metrics, setting targets, and ensuring data availability. This process can be resource-intensive, especially in large or complex organizations. However, once implemented, the balanced scorecard offers substantial long-term benefits.

The other options are incorrect because the balanced scorecard explicitly includes both financial and nonfinancial measures and is designed to link operations with strategy. While implementation may involve some cost, expense alone is not typically cited as its primary disadvantage.

Therefore, the correct answer is A.

NEW QUESTION # 59

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