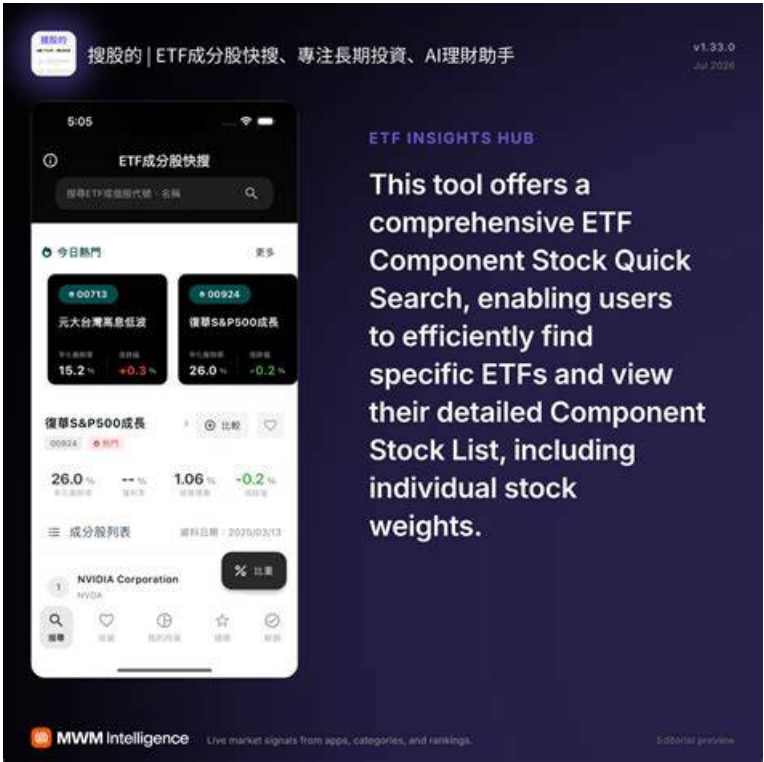


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Topic 3: Business Intelligence and Analytics	- Predictive Analytics Basics - Key Performance Indicators (KPIs) - Data Mining Concepts - Dashboards and Reporting
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WGU VPC2Data-Driven Decision MakingC207 Sample Questions (Q69-Q74):

NEW QUESTION # 69

Why is quantitative analysis important to the decision-making process?

- A. It examines and describes large sets of data.
- B. It increases the experience of top management.
- C. It creates a risk-management dashboard.
- D. It provides definable metric-analysis surveys.

Answer: A

Explanation:

Quantitative analysis is important in decision-making because it focuses on the systematic examination of measurable data, allowing organizations to evaluate situations objectively rather than relying only on intuition or personal judgment. A key strength of quantitative analysis is that it can examine and describe large sets of data in ways that reveal patterns, trends, relationships, and performance outcomes. This makes it especially useful in business, operations, finance, healthcare, and policy environments where decisions must be supported by evidence. By converting information into numbers, decision-makers can compare alternatives, estimate likely outcomes, and justify their choices with observable facts. While dashboards and surveys may support the process, they are not the fundamental reason quantitative analysis matters. Its real value lies in its ability to transform raw data into meaningful insights that improve planning, forecasting, risk evaluation, and resource allocation. Therefore, the best answer is the choice that identifies its central purpose: examining and describing large sets of data in a clear, measurable way.

NEW QUESTION # 70

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 mitigates undetected errors from the data-entry process.
- C. It begins the statistical process faster.
- D. It guarantees that a sample will be statistically significant.

Answer: A,B

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 B.

NEW QUESTION # 71

A company runs a regression analysis to identify the impact of volume on demand, which can be shown as an equation $y = 50x + 10$. Which volume is needed to produce a demand of 10,510?

- A. 525,610
- B. 0
- C. 1
- **D. 2**

Answer: D

Explanation:

To solve this regression problem, substitute the given demand value into the equation and solve for x . The equation is $y = 50x + 10$, and the desired demand is 10,510. Replacing y with 10,510 gives $10,510 = 50x + 10$.

Subtracting 10 from both sides gives $10,500 = 50x$. Dividing both sides by 50 gives $x = 210$. This means a volume of 210 is required to produce a demand of 10,510 under the linear relationship described by the equation. Regression equations are often used in forecasting and planning because they allow analysts to estimate one value from another. In this case, the independent variable is volume and the dependent variable is demand. The correct value must satisfy the equation exactly, and only 210 does so. The other options do not produce the required result when substituted into the equation. Therefore, the correct answer is 210.

NEW QUESTION # 72

How does a balanced scorecard (BSC) differ from a key performance indicator (KPI)?

- A. A BSC aligns with just one aspect of an organization's success, whereas a KPI allows managers to simultaneously view performance in several areas.
- B. A BSC and a KPI are identical except that a BSC is a measurement of metrics over time, and a KPI is a snapshot of success at one point in time.
- C. A BSC and a KPI are identical except that a BSC is used in business settings, and a KPI is used exclusively by governmental agencies.
- **D. A KPI aligns with just one aspect of an organization's success, whereas a BSC allows managers to view performance in several areas.**

Answer: D

Explanation:

A key performance indicator (KPI) measures performance in a single critical area, such as revenue growth or customer satisfaction. In contrast, a balanced scorecard (BSC) provides a multi-dimensional view of organizational performance, typically across financial, customer, internal process, and learning perspectives.

Data-driven decision making emphasizes that relying on a single metric can lead to incomplete or biased conclusions. The BSC addresses this by integrating multiple KPIs into a cohesive framework aligned with strategic objectives.

Therefore, option A correctly explains the distinction between a KPI and a BSC.

NEW QUESTION # 73

A political ballot gives voters the option to vote for one of three candidates. Eight voters cast their ballots. Which statistical rule should be used to determine the possible voting outcomes?

- A. Bayes' theorem
- **B. Multiplication principle**
- C. Conditional probability
- D. Combination

Answer: B

Explanation:

The multiplication principle is used to determine the number of possible outcomes when multiple independent choices occur in sequence. In data-driven decision making and probability theory, this rule applies when each event has a fixed number of outcomes and each outcome is independent of the others.

In this scenario, each of the eight voters can independently choose one of three candidates. The total number of possible voting

Because the voters act independently and order matters in counting outcomes, the multiplication principle is the correct method. Conditional probability applies when outcomes depend on prior events, Bayes' theorem updates probabilities based on new information, and combinations are used when order does not matter. None of these fit the structure of this problem. Therefore, the correct answer is A, multiplication principle.

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