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| 1. Data analysis includes data *description*, data *visualization*, data *inference*, and the search for *relationships* in data.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:14 PM | |

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| 2. Decision making includes *optimization techniques* for problems with certainty, *decision analysis* for problems with certainty, and structured *sensitivity analysis*.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:14 PM | |

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| 3. A relatively new aspect of business analytics is big data, which typically implies the analysis of the very large data sets that companies currently encounter.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.1 Introduction | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:14 PM | |

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| 4. Three important themes run through the *Business Analytics: Data Analysis & Decision Making* text: data analysis, decision-making, and dealing with uncertainty.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:14 PM | |

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| 5. Decision trees and simulations cannot be implemented with the built-in or add-in tools in Excel®.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Data Methods | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:14 PM | |

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| 6. ​Although it is relatively easy to collect data, it can be more challenging to understand what the data mean.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Data Methods | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:14 PM | |

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| 7. When we use simulation models to help make decisions, we do not deal with uncertainty, because we can carry out calculations and avoid performing inferences.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:14 PM | |

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| 8. We must deal with uncertainty when we make inferences from data and search for relationships in data, or when we use decision trees to help make decisions.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:14 PM | |

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| 9. @Risk is an Excel® add-in that can be used to conduct a simulation.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Data Methods | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:14 PM | |

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| 10. The authors of the *Business Analytics: Data Analysis & Decision Making* text use spreadsheet modeling, particularly Excel spreadsheets, where the essential elements are entered for further analysis.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.3 Introduction to Spreadsheet Modeling | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:14 PM | |

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| 11. Spreadsheet models typically involve inputs, decision variables, and outputs.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.3 Introduction to Spreadsheet Modeling | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 12. Spreadsheet modeling is the process of entering the outputs into a spreadsheet and then relating them appropriately, by means of formulas, to obtain the decision variables.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.3 Introduction to Spreadsheet Modeling | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 13. When creating a spreadsheet model it is important to keep sensitivity in mind, because other people will be reading and trying to make sense out of your spreadsheet models.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.3 Introduction to Spreadsheet Modeling | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 14. A few ways to enhance the readability of a spreadsheet model is to use a clear, logical layout of the overall model, and to use clear headings for different sections of the model and for all inputs, decision variables, and outputs.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.3 Introduction to Spreadsheet Modeling | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 15. Excel’s IF function can be used to determine if an expression is true or false.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.3 Introduction to Spreadsheet Modeling | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 16. The decision-making themes covered in *Business Analytics: Data Analysis & Decision Making* include which of the following?   |  |  |  | | --- | --- | --- | |  | a. | Optimization techniques | |  | b. | Decision analysis with uncertainty | |  | c. | Structured sensitivity analysis | |  | d. | All of these choices |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:19 PM | |

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| 17. Which statement is *not* true?   |  |  |  | | --- | --- | --- | |  | a. | Dealing with uncertainty includes measuring uncertainty. | |  | b. | Dealing with uncertainty includes modeling uncertainty explicitly into the analysis. | |  | c. | Dealing with uncertainty includes eliminating uncertainty by using the normal probability distribution. | |  | d. | Dealing with uncertainty requires a basic understanding of probability. |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 18. What is *not* one of the important themes of your *Business Analytics: Data Analysis & Decision Making* text?   |  |  |  | | --- | --- | --- | |  | a. | Data analysis | |  | b. | Dealing with uncertainty | |  | c. | Decision making | |  | d. | Data mining |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:19 PM | |

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| 19. Data analysis includes   |  |  |  | | --- | --- | --- | |  | a. | data description. | |  | b. | data inference. | |  | c. | the search for relationships in data. | |  | d. | all of these choices. |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:18 PM | |

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| 20. Which of the following is *not* one of the “intermediate” features of Excel that the authors expect you to be able to use?   |  |  |  | | --- | --- | --- | |  | a. | SUMPRODUCT | |  | b. | VLOOKUP | |  | c. | IF | |  | d. | NPV | |  | e. | DIFFERENCEPRODUCT |  |  |  | | --- | --- | | *ANSWER:* | e | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 21. Which of the following would *not* be included under data analysis?   |  |  |  | | --- | --- | --- | |  | a. | Measuring uncertainty | |  | b. | Data description | |  | c. | Data inference | |  | d. | Search for relationships |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:18 PM | |

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| 22. The decision making process includes   |  |  |  | | --- | --- | --- | |  | a. | optimization techniques for problems with no uncertainty. | |  | b. | decision analysis for problems with uncertainty. | |  | c. | sensitivity analysis. | |  | d. | all of these choices. |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:18 PM | |

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| 23. Which tool is an Excel® add-in for performing what-if analyses?   |  |  |  | | --- | --- | --- | |  | a. | PrecisionTree | |  | b. | TopRank | |  | c. | Solver | |  | d. | @Risk | |  | e. | StatTools |  |  |  | | --- | --- | | *ANSWER:* | b | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 24. Which of the following statements are true?   |  |  |  | | --- | --- | --- | |  | a. | Three important themes run through the book: data analysis, decision making, and uncertainty. | |  | b. | Data analysis includes data description, data inference, and the searching for relationships in data | |  | c. | Decision making includes optimization techniques for problems with no uncertainty, decision analysis for problems with uncertainty, and structured sensitivity analysis. | |  | d. | All of these statements are true. |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:17 PM | |

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| 25. Which of the following statements is false?   |  |  |  | | --- | --- | --- | |  | a. | A two-way table allows you to see how a single output cell varies as you vary two input cells. | |  | b. | The SUMPRODUCT function takes two range arguments, which must be exactly the same size and shape, and it sums the products of the corresponding values in these two ranges. | |  | c. | The purpose of the Auditing Toolbar is to solve one equation in with one unknown. | |  | d. | The NPV function takes two arguments, the discount rate and a stream of cash flows. |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.3 Introduction to Spreadsheet Modeling | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 26. Which of the following statements are false?   |  |  |  | | --- | --- | --- | |  | a. | Decision-making includes *optimization techniques* for problems with no uncertainty, *decision analysis* for problems with uncertainty, and structured *sensitivity analysis*. | |  | b. | The three themes of this book are data analysis, decision making, and uncertainty. | |  | c. | Dealing with uncertainty includes *measuring* uncertainty and *modeling* uncertainty explicitly. | |  | d. | None of these statements are false. |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 27. Which of the following is true?   |  |  |  | | --- | --- | --- | |  | a. | When entering an expression of text into an excel function, it must be enclosed in double quotes. | |  | b. | A spreadsheet model should always include input numbers, rather than cell references, in formulas. | |  | c. | If we enter A1:A5 as part of an Excel function, this refers to cells A2, A3, and A4…the cells that are between A1 and A5, exclusive. | |  | d. | All of these statements are true. |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.2 Overview of the Book | 1.3 Introduction to Spreadsheet Modeling | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 28. Which of the following Excel® functions can be used for finding a particular value based on a comparison?   |  |  |  | | --- | --- | --- | |  | a. | IF | |  | b. | SUMPRODUCT | |  | c. | VLOOKUP | |  | d. | NPV |  |  |  | | --- | --- | | *ANSWER:* | c | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.3 Introduction to Spreadsheet Modeling | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 29. In Excel®, the model outputs are   |  |  |  | | --- | --- | --- | |  | a. | the numeric values that result from combinations of inputs and decision variables through the use of logical formulas. | |  | b. | useful for making formulas more readable. | |  | c. | the variables a decision maker has control over to obtain the best solutions. | |  | d. | useful for finding a particular value based on a comparison. |  |  |  | | --- | --- | | *ANSWER:* | a | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Remember | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.3 Introduction to Spreadsheet Modeling | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |

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| 30. Which is an Excel® add-in for simulation?   |  |  |  | | --- | --- | --- | |  | a. | PrecisionTree | |  | b. | TopRank | |  | c. | Solver | |  | d. | @Risk |  |  |  | | --- | --- | | *ANSWER:* | d | | *POINTS:* | 1 | | *DIFFICULTY:* | Easy | Bloom's: Understand | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *TOPICS:* | A-Head: 1.3 Introduction to Spreadsheet Modeling | | *OTHER:* | BUSPROG: Analytic | DISC: Decision Making | | *DATE CREATED:* | 1/14/2019 12:07 PM | | *DATE MODIFIED:* | 3/27/2019 12:15 PM | |