Test Bank for Supply Chain Analytics Understanding the Business Context Edition 1 1 1st Sanders

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Supply Chain Analytics: Understanding the Business Context, by Nada R. Sanders

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TEST BANK

Chapter 1

True or False Questions

1. Voice cannot be considered as big data. (False. *It can be a numerical sequence or voice and text and conversation)*
2. Applying math and statistics to big data to gain insights into the world around us is called big data synthesis. (False. *It's called big data analytics*)
3. *Big Data* and *Analytics* can help turn information into *Intelligence*. (True)
4. Murphy's law states that the amount of computing power that can be purchased for the same amount of money doubles about every two years. (False. It is Moore's law).
5. Predictive analytics uses a variety of techniques—such as statistics, modeling, and data mining—to analyze current and historical facts to make predictions about the future. (True)
6. Planned Testing is a statistical method that involves conducting, analyzing, and interpreting tests to evaluate which factors impact variables of interest. (False. *This is called Randomized Testing*)
7. The number of RFID tags is projected to decrease from 12 million in 2011 to just 1 million in 2021. (False. *It is projected to increase to 209 billion in 2021*)
8. Data that is created as a by-product of other activities and is generated just by going about everyday business is called *Alternate Data.* (False. It is called Exhaust Data)
9. Data from sources such as text and voice messages, social net- works feeds, and blogs is called *unstructured data.* (True)
10. Large amounts of data that enable the establishment of norms can help identify credit card frauds (True)

Multiple Choice Questions

1. Which of the following are forms in which one can find big data?
    a. Point-of-sale (POS)
    b. Radio-frequency identification (RFID)
    c. Global Positioning System (GPS) data
    d. Consumer blogs
    e. All of the above

Answer: e.

2. Partitions of a typical database which can be placed on separate hardware are called:
    a. Drives
    b. Servers
    c. Database shards
    d. Database blocks

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e. Database sectors

Answer: c.

3. Which of the following sets are the characteristics of big data?
    a. Volume, Variance, Vacancy
    b. Velocity, Volume, Variety
    c. Variety, Valency, Volume
    d. Visibility, Volume, Variance
    e. Volatility, Variance, Variety

Answer: b.

4. Which of the following is the new age in which devices capture and communicate data?
    a. Internet of Name
    b. Internet of Place
    c. Internet of Animal
    d. Internet of Things
    e. None of the above

Answer: d.

5. Which of the following options is akin to the following statement: *Using horseback when the competitors are using trucks!*
    a. Using a full-grown donkey when others are using foals
    b. Not using big data analytics in today's business world
    c. Using a table tennis ball when others are using a ping pong ball
    d. Shouting "Hurray" when the competitors are shouting "Hip Hip…"
    e. None of the above

Answer: b.

6. Which of the following helps one understand the relationship between a set of variables?
    a. Amazon's Alexa
    b. Professor Dumbledore
    c. Correlation analysis
    d. Dr. Watson
    e. Shaggy and Scooby-Doo

Answer: c.

7. Which of the following questions can big data analytics help answer reasonably well?
    a. What's going on in your mind right now?
    b. How much cash does your friend have in her wallet?
    c. What products are customers likely to buy on Amazon in the next year?
    d. How many knots are there in your shoelace?
    e. How many times will you Laugh Out Loud (LOL) while answering these questions?

Answer: c

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8. Which of the following types of chains are optimized for all the supply chain decisions – from customer fulfillment to inventory tracking to automatic purchase orders?
    a. Bicycle and sprocket chains
    b. Gold-plated chains
    c. Data-driven supply chains
    d. Chainsaw chains
    e. Diamond-cut chains

Answer: c.

9. What is the long form of *3PA*?
    a. 3rd Party Analytics provider
    b. 3rd Party Abilities provider
    c. 3rd Party Analogy provider
    d. 3rd Party Apples provider
    e. 3rd Party Apricots provider

Answer: a.

10. What is a *digital trail*?
    a. Something that is created when a child holds a crayon for the first time.
    b. Something that you can go for a run on, on a Sunday evening.
    c. Something that is sold with caramel peanuts by the banks of the Amazon River.
    d. Something that is created when consumers are texting, communicating, browsing, searching, and buying online.
    e. None of the above.

Answer: d.

Chapter 2

True or False Questions

1. It is the ***Make*** lever that captures and tracks demand through POS data. (False. *It is the **Sell** lever).*
2. Analytics applied exclusively to any single supply chain lever will optimize the supply chain. (False. The reason is that a supply chain is a system and as in any system, all the levers—Buy, Make, Move, and Sell—need to be linked for it to work properly)
3. *Supply Chain Network Design*, which includes the physical structure and business processes included in a system, is one of the two key elements of Supply Chain Strategy (True. The other element is Information Technology Design - Big Data Analytics).
4. A symbiotic network that individual companies use to collaborate with other stakeholders to achieve success with analytics is called a *biological ecosystem.* (False. It is called as the Analytical Ecosystem).
5. The Buy lever is essentially the function of applying data analytics for processing raw materials into finished goods. (False. It is for sourcing or purchasing).

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6. RFID tags and POS technologies are present only in an extremely small number of industries across the globe and will die out soon. (False. RFID tags and POS technologies are ubiquitous and represent the state of the art.)
7. One of the advantages of using RFID systems is that a line of sight is not required to read them, making it easier to determine information from a pallet of stored parts no matter where the tag is placed on the pallet. (True.)
8. To achieve a competitive advantage, analytics efforts need to be part of a coordinated and integrated overarching strategy championed by top leadership and pushed down to decision makers at all levels of the organization and across the supply chain. (True.)
9. Data and analytics automate decisions, technology communicates the process, and decisions are optimized and analyzed from Sell to Buy (False. Data and analytics optimize decisions, technology automates the process, and decisions are communicated and coordinated from Buy to Sell).
10. The Move lever is all about how deeply the customer is moved with the company's advertisements and blog posts on social media websites. (False. Move is about logistics.)

Multiple Choice Questions

1. Which of the following is not one of the four levers of supply chain?
    a. Buy
    b. Make
    c. Modify
    d. Move
    e. Sell

Answer: c.

2. Which of the following is a classic example of how companies get into trouble, suboptimizing the system?
    a. When a company has just the right number of inventories needed.
    b. When a company can accurately fulfill customer demand.
    c. When the company's logistics is prepared to deliver the products right on time!
    d. When the customer is satisfied every single time.
    e. None of the above

Answer: e.

3. Which of the following factors will you ***not*** consider when you (as a company) are deciding whether or not to follow in the footsteps of the "supply chain master" (dominant companies in a supply chain)? Consider the factors for both – your company's and the master's.
    a. Market position
    b. Size of the company
    c. Long-term growth plans
    d. Whether or not the owner of the company owns a smartwatch
    e. None of the above

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Answer: d.

4. Which of the following levers does ***Multichannel Marketing*** belong to?
    a. Buy
    b. Make
    c. Move
    d. Sell
    e. Modify

Answer: d.

5. Which of the following activities will be part of the ***Make*** lever?
    a. In-store behavior analysis
    b. Distribution and logistics
    c. Supplier characteristics
    d. Facility layout
    e. None of the above

Answer: d.

6. POS captures data from stores and other selling channels in real time and in even more sophisticated ways. What is the long form of POS?
    a. Prayer of the Soul
    b. Panda of Sahara
    c. Pile of Soap
    d. Point of Sale
    e. Picture of Sparrow

Answer: d.

7. When big data analytics is applied across all supply chain levers, it creates what?
    a. An ironic supply chain
    b. An intelligent supply chain
    c. An over smart supply chain
    d. A high-EQ-but-low-IQ supply chain
    e. An interesting supply chain

Answer: b.

8. Companies using big data analytics along ***this*** lever are going well beyond customer and market segmentation. What is this lever called?
    a. The lever of a horse
    b. The lever of a gear in your car
    c. The fulcrum lever (a mechanical machine)
    d. The Sell lever
    e. None of the above

Answer: d.

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