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QUESTION 1

A job satisfaction study is being considered. Half of the employees of the company will be interviewed by senior managers and the other half of the employees will be interviewed by an external market research company, using the same set of questions. Which of the following might be a concern for using this approach to collect study data?

- A. Reliability
- B. Validity
- C. Timeliness
- D. Precision

Correct Answer: A

Reliability is the degree to which a data collection method produces consistent results under the same conditions¹. In this case, the reliability of the study data might be compromised by the different interviewers (senior managers vs. external market research company), who might have different biases, expectations, or rapport with the employees. This could affect how the employees respond to the same set of questions, and thus introduce variability in the data. Validity, timeliness, and precision are not directly affected by the choice of interviewers, as they depend more on the quality, relevance, and accuracy of the questions and the data analysis.

QUESTION 2

A consumer products company is interested in finding ways to innovate utilizing business analytics. The team is reviewing a database of customer complaints. Interested in knowing how the organization currently interacts with its customers, the analyst proposes the use of which technique?

- A. Document analysis
- B. Journey map
- C. Current state assessment
- D. Interface analysis

Correct Answer: B

A journey map is a visual representation of the interactions and experiences of a customer or stakeholder with an organization, product, or service over time. A journey map can help identify pain points, gaps, opportunities, and emotions along the customer journey. A journey map can also help understand the current state of the customer experience and how it can be improved or innovated using business analytics.

QUESTION 3

A consumer products company gained popularity with increased growth and brand recognition with one of its products. Although they have a loyal customer base and past year's performance results have shown steady growth, the Senior Leadership team wants to keep product leadership as their primary strategic priority. What would be their primary goal?

- A. Focus on providing value to customers by offering innovative and leading edge products



- B. Focus on their other products/product lines so that they gain momentum in popularity as well
- C. Maintain operational efficiencies so that their products can continue to be competitively priced
- D. Ensure that their top product continues to gain market share and maintain high standards

Correct Answer: A

According to the IIBA's Introduction to Business Data Analytics: An Organizational View, product leadership is one of the three generic strategies that an organization can pursue to achieve competitive advantage in its market. Product leadership means that the organization focuses on providing value to customers by offering innovative and leading edge products that are superior in quality, design, functionality, or features than those of the competitors¹. Product leadership requires the organization to invest in research and development, to foster a culture of creativity and experimentation, to embrace change and risk, and to leverage data and analytics to generate new ideas, test hypotheses, and measure outcomes². Therefore, if the Senior Leadership team wants to keep product leadership as their primary strategic priority, their primary goal would be to focus on providing value to customers by offering innovative and leading edge products.

QUESTION 4

From a prior analytics study, a telecommunications company has concluded that due to the maturity of the market the cost of obtaining new customers is on the rise. As a result, the company wants to increase their efforts on retaining customers. One of the key performance indicators that will help them track their progress in this area is the rate at which customers leave/unsubscribe from their services over a given time period. Which performance indicator is this referring to?

- A. Subscription rate
- B. Acquisition rate
- C. Churn rate
- D. Retention rate

Correct Answer: C

According to the Introduction to Business Data Analytics: A Practitioner View, churn rate is a measure of customer attrition, or the percentage of customers who stop using a product or service over a given time period. Churn rate is an important indicator of customer satisfaction, loyalty, and retention. A high churn rate implies that customers are dissatisfied or have found better alternatives, which can negatively affect the revenue and growth of a business. A low churn rate implies that customers are satisfied and loyal, which can positively affect the revenue and growth of a business. In this situation, the telecommunications company wants to increase their efforts on retaining customers, so they need to track their churn rate and try to reduce it.

QUESTION 5

After completing their data analysis, an analyst is drawing out the results, explaining the methods and processes used, and identifying any limitations or weaknesses in the data or methods applied. While performing these steps, which recommended practice would the analyst apply?

- A. Use exploratory analysis to determine the best mathematical method to use
- B. Understand the communication needs of stakeholders



- C. Let the data drive the conclusions and the insights reached
- D. Learn a variety of visualization techniques for effective communications

Correct Answer: B

According to the IIBA?Guide to Business Data Analytics, communication is a key skill for analysts, as it involves conveying the results, methods, and limitations of the data analysis to various stakeholders in a clear, concise, and meaningful way. To communicate effectively, analysts need to understand the communication needs of stakeholders, such as their level of interest, knowledge, and influence, their preferred format and frequency of communication, and their expectations and objectives. By understanding the communication needs of stakeholders, analysts can tailor their messages, choose the appropriate language and tone, and select the most suitable communication channels and media. Therefore, the correct answer is B, as understanding the communication needs of stakeholders is a recommended practice for analysts while performing the steps of drawing out the results, explaining the methods and processes used, and identifying any limitations or weaknesses in the data or methods applied.

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