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QUESTION 1

Some of the sources for different types of error that can be quantified using Statistical Analysis are _____.

- A. Error in sampling
- B. Bias in sampling
- C. Error in measurement
- D. All of these answers are correct

Correct Answer: D

QUESTION 2

Work performed by the payroll department is considered value added activity.

- A. true
- B. false

Correct Answer: B

QUESTION 3

What dollar amount of savings would a project show if it reduced your outstanding Accounts Receivable by \$1.4 million dollars to \$5.3 million total and your organization's marginal cost of capital was 6.2%?

- A. \$43,400
- B. \$86,800
- C. \$117,500
- D. \$328,600

Correct Answer: B

QUESTION 4

A and B are events. $P(A) = 0.80$ and $P(B) = 0.90$.

- A. events A and B are disjoint or mutually exclusive
- B. events A and B are not disjoint or mutually exclusive
- C. $P(A \text{ and } B) = 0$
- D. $P(A \text{ and } B) = 1.7$

Correct Answer: B



QUESTION 5

The number of factors, levels and replications:

- A. 3, 3, 3
- B. 2, 3, 2
- C. 3, 2, 2,
- D. 3, 2, 3
- E. 2, 2, 2
- F. none of the above

Correct Answer: D

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