

## Chapter 1 - Introduction

### True / False

1. The process of decision making is more limited than that of problem solving.

- a. True
- b. False

ANSWER: True

POINTS: 1

TOPICS: Problem solving and decision making

2. The terms 'stochastic' and 'deterministic' have the same meaning in quantitative analysis.

- a. True
- b. False

ANSWER: False

POINTS: 1

TOPICS: Model development

3. The volume that results in marginal revenue equaling marginal cost is called the break-even point.

- a. True
- b. False

ANSWER: False

POINTS: 1

TOPICS: Problem solving and decision making

4. Problem solving encompasses both the identification of a problem and the action to resolve it.

- a. True
- b. False

ANSWER: True

POINTS: 1

TOPICS: Problem solving and decision making

5. The decision making process excludes implementation and evaluation of the decision.

- a. True
- b. False

ANSWER: False

POINTS: 1

TOPICS: Problem solving and decision making

6. The most successful quantitative analysis will separate the analyst from the managerial team until after the problem is fully structured.

- a. True
- b. False

ANSWER: False

POINTS: 1

TOPICS: Quantitative analysis

7. The value of any model is that it enables the user to make inferences about the real situation.

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# Powered By Cognero History Chapter

**RJ Alexander**



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