316 - Marketing Analytics

1. What is the primary focus of Marketing Analytics?

a. Personal development

b. Business decision making

c. Historical documentation

d. None of the above

Answer: b. Business decision making

2. What are the three main types of Marketing Analytics?

a. Descriptive, Perceptive, Projective

b. Descriptive, Prescriptive, Predictive

c. Analytical, Predictive, Reflective

d. None of the above

Answer: b. Descriptive, Prescriptive, Predictive

3. What is the process of Marketing Analytics?

a. Planning, Execution, Analysis

b. Data collection, Analysis, Interpretation

c. Descriptive, Predictive, Prescriptive

d. All of the above

Answer: b. Data collection, Analysis, Interpretation

4. Which statistical concept is applicable in Marketing Analytics for analyzing relationships?

a. Mean and Median

b. Mode and Range

c. Simple Linear Regression

d. None of the above

Answer: c. Simple Linear Regression

5. What is the scope of Marketing Analytics in various applications?

a. Limited to product development

b. Limited to advertising

c. Extends to various marketing functions

d. None of the above

Answer: c. Extends to various marketing functions

6. What is used to forecast sales using the Bass diffusion model?

a. Simple Regression

b. Multiple Regression

c. Ratio to Moving Average Method

d. All of the above

Answer: b. Multiple Regression

7. What concept is applied in Pricing Analytics for optimization?

a. Consumer preference

b. Return on Investment (ROI)

c. Logistic Regression

d. Conjoint Analysis

Answer: b. Return on Investment (ROI)

8. How is the duration of new product sales predicted using the Copernican principle?

a. Correlation analysis

b. Bass diffusion model

c. Simple Regression

d. None of the above

Answer: b. Bass diffusion model

9. What method is used for forecasting trend and seasonality?

a. S-curves

b. Ratio to Moving Average Method

c. Logistic Regression

d. Conjoint Analysis

Answer: b. Ratio to Moving Average Method

10. What is the primary focus of Forecasting in Analytics?

a. Historical documentation

b. Future sales predictions

c. Current market trends

d. None of the above

Answer: b. Future sales predictions

11. What is Cluster Analysis used for in Customer Profitability Analytics?

a. Predicting sales

b. Segmentation

c. Calculating ROI

d. None of the above

Answer: b. Segmentation

12. How is Customer Lifetime Value (CLTV) calculated?

a. Total revenue divided by the number of customers

b. Average purchase value multiplied by the frequency of purchase

c. Net profit margin multiplied by customer retention rate

d. None of the above

Answer: c. Net profit margin multiplied by customer retention rate

13. What does Cohort Analysis help in understanding?

a. Market trends

b. Customer loyalty over time

c. Sales force sizing

d. None of the above

Answer: b. Customer loyalty over time

14. What is Monte Carlo Simulation used for in Customer Profitability Analytics?

a. Predicting future sales

b. Assessing marketing budgets

c. Simulating various scenarios for decision making

d. None of the above

Answer: c. Simulating various scenarios for decision making

15. What is the primary focus of Sales & Distribution Analytics?

a. Pricing optimization

b. Marketing mix models

c. Metrics for Sales and profitability

d. None of the above

Answer: c. Metrics for Sales and profitability

16. What is the SCANPRO model used for in Retail Analytics?

a. Predicting sales

b. Allocating retail space and resources

c. Market basket analysis

d. None of the above

Answer: b. Allocating retail space and resources

17. What does Market Basket Analysis Lift measure?

a. Customer satisfaction

b. Association between products purchased together

c. ROI

d. None of the above

Answer: b. Association between products purchased together

18. What are the goals of Analytics on Retailing?

a. Bottom-line goals only

b. Topline goals only

c. Both topline and bottom-line goals

d. None of the above

Answer: c. Both topline and bottom-line goals

19. How is Retail Space allocated in Retail Analytics?

a. Randomly

b. Based on historical data

c. Using the SCANPRO model

d. None of the above

Answer: c. Using the SCANPRO model

20. What is the primary focus of Analytics on Retailing?

a. Forecasting

b. Pricing

c. Allocating resources

d. All of the above

Answer: d. All of the above

21. What does Brand Funnel Analysis measure?

a. Market share

b. Brand awareness and loyalty

c. ROI

d. None of the above

Answer: b. Brand awareness and loyalty

22. What is PPC in the context of Web and Social Media Analytics?

a. Pay-Per-Click

b. People's Product Choice

c. Public Promotion Campaign

d. None of the above

Answer: a. Pay-Per-Click

23. How is the effectiveness of Social Media Advertising measured?

a. Google Analytics

b. Twitter Analytics

c. Brand Funnel Analysis

d. All of the above

Answer: d. All of the above

24. What is the purpose of Media Selection Models?

a. Allocating marketing budgets

b. Measuring advertisement effectiveness

c. Forecasting sales

d. None of the above

Answer: a. Allocating marketing budgets

25. What is Text Mining applied to in Web and Social Media Analytics?

a. Predicting sales

b. Viral marketing

c. Market basket analysis

d. None of the above

Answer: b. Viral marketing