Daffodil International University

Department of Computing and Information System

Class Test 2, Section: 18A, Set: A

Course code: BI334, Course title: Data Analysis and Business Model

Time: 30 minutes | Full marks: 15

1 a) A model is primarily used to: 1

(i) Increase system complexity (ii) Simplify and analyze real-world systems

(iii) Replace decision makers (iii) Eliminate uncertainty completely

b) Which of the following is an example of a Mathematical Model? 1

(i) Globe (ii) Bridge prototype (iii) Revenue = Price × Quantity (iv) Flight simulator

c) In the decision-making process, which step comes immediately after identifying alternatives? 1

(i) Select best alternative (ii) Evaluate results (iii) Gather information (iv) Implement decision

d) True or False: Physical models are software-based representations of systems. 1

e) True or False: Under certainty, both outcomes and probabilities are known. 1

2. What is a model? Give one real-life example. 2

3. Name any three benefits of using models in decision making. 3

4. Briefly explain three major types of models. 3

5. Consider a restaurant where the number of customers and product prices are inputs. Identify, 2

(a) One possible process variable

(b) One possible output variable

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