DECEMBER 2024 **P/ID 77926/RMB1B**

Time : Three hours Maximum : 80 marks

PART A — (10 × 2 = 20 marks)

Answer any TEN questions in 50 words each.

1. What do you mean by decision making?

2. What is Research Design?

3. State the meaning of Decision Tree.

4. What is Risk?

5. Explain uncertainty.

6. Define median.

7. What is meant by survey research?

8. List out the advantages and disadvantages of interview.

9. State the reason for performing factor analysis.

10. Explain standard deviation.

11. State the importance of correlation.

12. Define ethics.

PART B — (5 × 6 = 30 marks)

Answer any FIVE questions in 250 words each.

13. Outline the process of business decision making under minimax and maximin criteria.

14. Elaborate on Baye's Theorem and its applications.

15. Find the standard deviation from the following data.

Age under	10	20	30	40	50	60	70	80
Number of persons dying	15	30	53	75	100	110	115	125

16. Discuss different styles of referencing used in research.

17. What is hypothesis? How do you formulate hypothesis? Give examples.

18. Explain the need for an executive summary in research report? Explain.

19. List out explain the important characteristics of a good report.

PART C — ($3 \times 10 = 30$ marks)

Answer any THREE questions in 500 words each.

20. A geologist collects hand-specimen sized pieces of limestone from a particular area. A qualitative assessment of both texture and colour is made with the following results. Is there evidence of association between colour and texture for these limestones? Explain your answer.

Texture	Colour		
	Light	Medium	Dark
Fine	4	20	8
Medium	5	23	12
Coarse	21	23	4

21. Analyse different methods of data collection in social science research.

22. Discuss application of correlation and regression analysis in decision making process.

23. Explain the usage of differentiation and integration in decision making.

24. Enumerate different aspects of costs that are involved in the managerial decision-making process.

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