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Question 1

Question Type: MultipleChoice

For the same problem set, the market appears to be paying entry-level buyers 42,500. Approx how many job evaluation points should your entry-level buyer position be worth to your org, assuming the regression model provides a good fit, based solely on the linear model of y = 15000 + 50x?

Options:

A- 50

B- 15000

C- 500

D- 550

Answer:

D

Question 2

Question Type: MultipleChoice

For the same problem set, what should your organization pay for an entry-level production-manual editor, a job that has been determined to be worth 500 job evaluation points. y = 15000 + 50x

Options:

A- 50,000

B- 15,000

C- 25,000

D- 40,000

Answer:

D

Question 3

Question Type: MultipleChoice

For the same problem set, what does the value 50 represent in the same equation? y = 15000 + 50x

Options:

A- The monetary market-based pay increase associated with every additional point value in the job worth scale

B- The ratio of the change in y-values relative to the change in x-values on the line of best fit

C- The slope of the line

D- All of the above

Answer:

D

Question 4

Question Type: **MultipleChoice**

Market based pay = Intercept + (slope) x (job worth). You have collected data and have quantified your model as follows: y = 15000 + 50x. The value of 15,000 in the model represents which of the following?

Options:

A- The slope of the line

B- The point where the line of best fit crosses the x-axis corresponding to a y-value of zero

C- The mean for y

D- The intercept for the line of best fit

Answer:

D

Question 5

Question Type: **MultipleChoice**

What type of relationship does this equation model?

y = a + bx + cx2

Options:

A- Nonlinear regression

B- Straight line regression

C- Bivariate regression

D- All of the above

Answer:

A

Question 6

Question Type: MultipleChoice

What does a correlation of +1.0 indicate?

Options:

A- A positive slope

B- A negative slope

C- A positive intercept

D- A negative intercept

Answer:

A

Question 7

Question Type: MultipleChoice

What type of relationship does the following equation model? y = a + b1x1 + b2x2

Options:

A- Nonlinear regression

B- Straight line regression

C- Multiple linear regression

D- All of the above

Answer:

C

Question 8

Question Type: MultipleChoice

The average seniority for your company is 16 years, and the standard deviation for seniority is one year. You have been with the co for 19 yrs, and your sister for 13 years. Which of the following is not necessarily true?

Options:

A- Your 'years of seniority' value is three standard deviations above the average emp in your company.

B- Your sister has a z-score of -3.00 in regards to her seniority with the company.

C- The seniority for at least 88.9% of the emps in this company will fall between your sister's seniority and yours.

D- You are the most senior employee in your company.

Answer:

D

Question 9

Question Type: MultipleChoice

According to the 2-sigma rule, which of the following is true?

Options:

A- Ninety-five percent of the data points will fall within two standard deviations of the mean.

B- Only 75% of the data points will fall within two standard deviations

C- At least 75 percent of the data points will fall within two standard deviations of the mean.

D- The 2-sigma rule only applies to nominal level data

Answer:

C

Question 10

Question Type: MultipleChoice

Suppose your monthly pay is 3,000. The mean for all employees in your grade is 3,500, and the standard deviation is 200. What is your z-score relative to this group of employees?

Options:

A- 3.0

B- 2.5

C- -2.5

D- -3.0

Answer:

C

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