LOG206: E-business, Spring 2018

Exam review questions Part 2

1. Briefly explain what does each of the following mean and why it is important:
   (a) Diagnostic analytics
   (b) Predictive analytics
   (c) Machine learning
   (d) Process modelling
   (e) Business process re-engineering

2. As a business development manager in a digital enterprise, you are expected to constantly identify new technologies that will keep your company ahead of competition. Describe at least four approaches that you can use to identify new technologies

3. On 13th December 2017, Nordea Bank made its Open Banking API pilot live, opening its customers dataset to a select few customers in Finland.. Respond to the following questions:
   (a) What is Application Programming Interface (API)?
   (b) How can businesses benefit from APIs?

4. To stay competitive businesses need to transform their business models constantly. Respond to the following questions
   (a) Explain external factors that can affect stability of a business model
   (b) Present and explain the four dimensions of the wheel of business model reinvention

5. Web analytics is increasingly empowering enterprises. Discuss at least six factors you would consider when selecting a web analytics software for your business.

6. Møreforsking AS is a research institute that offers research and knowledge-based development services in a wide range of areas. Assume that the management team of Møreforsking AS has decided to establish a website that will be used as a channel for disseminating research reports and white papers.

   (a) (i) Briefly describe five revenue models that could be implemented for such a site
       (ii) Recommend two revenue models and justify your answer.

   (b) Following a marketing campaign, 6000 visits/sessions were registered on Møreforsking AS's website. Among the visitors, 3000 were from Norway,150 downloaded a report or a whitepaper, 450 completed a goal of having a visitor spend at least 5 minutes on the website. Calculate the following:
       (i) Visit duration goal conversion rate
       (ii) Event goal conversion rate
       (iii) If the target market for Møreforsking AS is Norwegian business community, calculate the real visit duration goal conversion rate and the real event goal conversion rate

   (c) If each of Møreforsking AS's customers generate profit of 40 NOK per month, with an average customer lifetime of 7 years. If the cost of acquiring each customer is 1000 NOK, and it costs 600 NOK per customer to prevent customer churn. Calculate Lifetime−value based ROI. (assume that profit/month and value of money remain the same)

7. Big data is said to be "the new oil". Respond to the following questions:

   (a) What is Big data?

   (b) Explain at least five ways through which businesses benefit from Big data?

8. Define the following terms as used in digital marketing.

   (a) A/B/n split testing

   (b) Conversion rate optimization (CRO)

   (c) Digital CRM

   (d) Process mapping
   (e) Industry 4.0

9. Your friend Linda is about to customer relationship management consulting company. She wants to implement various digital solutions in her company in order to increase efficiency. Explain to Linda four ways through which she can obtain digital systems

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