

# Example of case study on interactive session

[Business](#), [Marketing](#)



Answer 1. Virtual reality is a computer-generated, interactive, three-dimensional environment in which people get immersed. Augmented reality is an exciting new way of creating richer, more interactive experience with users and future customers. Users of augmented reality or AR tools maintain a presence in the real world. On the contrary, in virtual reality the user is completely immersed in a computer-generated environment. Augmented reality mixes real-life images with graphics or other effects (Abernathy, P).

Answer 2. As companies get more comfortable with augmented reality, marketers are developing creative new ways to use the technology. Marketers often use this tool as it is able to communicate to people in interesting ways those messages that are relevant and interesting.

Answer 3. One of the major new markets for AR is in real estate, where applications that help users access real estate listings and information on the go have already taken off. For example, an app named MeilleursAgents.com where users can point their phones at any building and within seconds the phone displays the property's value per square meter along with a photo of it (Abernathy, P).

Answer 4. Other knowledge work areas where augmented reality can be used are medical procedures like image-guided surgeries, military training, engineering design and consumer design.

Answer 1. Before the flash crash, the Dow Jones market was already down by 300 points on the day. In less than five minutes it plunged further 600 points representing a loss of \$1 trillion in market value. Such a remarkable crash represented the sharpest intraday decline in the history of Dow. Quite surprisingly, the crash vanished almost as quickly as it appeared and closed

the day at 10520. 32 down by just 347. 80 points. This may be the reason for it to be named as a “ flash crash”.

Answer 2. Electronic systems of trading that are used today are fully automated and utilize algorithms to place their nearly instant trades.

Machine learning programs are able to crunch vast amounts of data in short periods and adjust their stock trading strategies on the fly based on the shifting dynamics of the market.

Answer 3. The flash crash could be accounted to a few of the features of the electronic trading system that primarily contributed the crash. These features that offer considerable advantages over human brokers include speed, reduced costs and more liquid markets.

Answer 4. No. This crash could not have been prevented. In the midst of the crisis, the NYSE activated circuit breakers. But, because of the enormous volume of orders and unavailability of similar facilities on other exchanges, it had the reverse effect in short time. Human brokers were unable to react fast enough to prevent the crash.

Answer 1. Valero’s dashboard was constructed with the intention of portraying real-time data related to plant and equipment reliability, inventory management, safety and energy consumption. This dashboard was used as a means to measure the performance of the firm’s 16 major refineries in the US and Canada (Valero. com, 2013).

Answer 2. Valero’s management estimates that the dashboards are saving \$230 million per year at 16 refineries where they are in use. Valero is developing separate dashboards that display detailed statistics on power consumption.

Answer 3. Using the data the management will be able to make changes in the equipment to reduce energy consumption while maintaining production targets. The dashboard unintentionally helps managers to know how the company operates and to improve it.

Answer 4. Valero mainly requires the web information systems and the Manufacturing Integration and the Intelligence application system to maintain its refining dashboard (Valero. com, 2013).

Answer 5. No. Valero's management should not develop a dashboard to measure the many factors that are not in the scope of its environment such as innovation in products, marketing or sales. Managers just need to be sensitive towards these factors that may shape the success of the business.

## **References**

Abernathy, P. Management Information Systems: Managing the Digital Firm, Twelfth Edition.

Valero. com. (2013). Financial Reports, Filings & Statements. Retrieved online on February 1, 2013 from [http://www. valero. com/InvestorRelations/FinancialReports\\_Filings\\_Statements/Pages/Home. aspx](http://www.valero.com/InvestorRelations/FinancialReports_Filings_Statements/Pages/Home.aspx).