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| **Exam Review POB&F**  |
| Student |  |
| Class |  |
| Date |  |

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| **1.** | The role of finance in business often involves:  |
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| **A.** | monitoring expenses.  |

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| --- | --- |
| **B.** | paying employees.  |

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| --- | --- |
| **C.** | buying supplies.  |

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| --- | --- |
| **D.** | obtaining funds.  |

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| **2.** | Which is an example of a speculative business risk?  |
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| **A.** | A special promotion fails to increase sales.  |

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| **B.** | A supplier's shipment is lost in transit.  |

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| **C.** | A cashier gives unauthorized discounts to friends.  |

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| **D.** | A customer is injured at a business and sues the company.  |

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| **3.** | Chris likes to watch the space flight reports and to read about plans for the future in space. Space exploration is one of Chris':  |
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| --- | --- |
| **A.** | interests.  |

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|  |  |
| --- | --- |
| **B.** | abilities.  |

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| --- | --- |
| **C.** | skills.  |

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| --- | --- |
| **D.** | aptitudes.  |

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| **4.** | Which is a example of a short-term objective?  |
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| **A.** | becoming president of a large corporation  |

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| --- | --- |
| **B.** | paying off a twenty-five-year mortgage  |

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| **C.** | finishing a six-week computer software course  |

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| --- | --- |
| **D.** | becoming fluent in a foreign language  |

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| **5.** | A characteristic of a sole proprietorship is that the owner:  |
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| **A.** | has access to unlimited funds.  |

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| **B.** | receives all the profit.  |

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| --- | --- |
| **C.** | transfers all the risk.  |

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| --- | --- |
| **D.** | delegates all functions.  |

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| **6.** | What is one of the **first** procedures to follow if business employees detect a fire in the facility?  |
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| **A.** | Locate fire extinguishers.  |

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| **B.** | Evacuate the premises.  |

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| **C.** | Contact corporate headquarters.  |

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| --- | --- |
| **D.** | Hide the valuables.  |

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| **7.** | The reason businesses obtain information usually is to apply it in order to:  |
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| **A.** | determine a need.  |

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|  |  |
| --- | --- |
| **B.** | develop a database.  |

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| --- | --- |
| **C.** | accomplish a task.  |

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| --- | --- |
| **D.** | evaluate a source.  |

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| **8.** | Which situations would cause prices to rise?  |
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| **A.** | The corn crop is unusually large one summer.  |

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| --- | --- |
| **B.** | Insects destroy a large cotton crop.  |

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| --- | --- |
| **C.** | Animal rights activists march in front of a fur store.  |

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| **D.** | A newspaper article describes poor service provided by a hotel.  |

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| **9.** | The formula that is generally used to measure productivity is:  |
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| **A.** | outputs divided by inputs.  |

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| **B.** | labor divided by resources.  |

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| --- | --- |
| **C.** | goods divided by time.  |

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| --- | --- |
| **D.** | inputs divided by labor.  |

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| **10.** | When organizing information to present in a business report, it is effective to:  |
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| --- | --- |
| **A.** | remain objective.  |

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| --- | --- |
| **B.** | interpret the data.  |

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| --- | --- |
| **C.** | develop an outline.  |

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| --- | --- |
| **D.** | determine the purpose.  |

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| **11.** | Businesses would not be able to determine if they are meeting their financial goals without accurate:  |
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| **A.** | production plans.  |

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| --- | --- |
| **B.** | marketing plans.  |

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| --- | --- |
| **C.** | accounting systems.  |

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| --- | --- |
| **D.** | distribution systems.  |

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| **12.** | Which is an example of ethical business behavior?  |
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| --- | --- |
| **A.** | testing products to ensure they are safe to use  |

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| --- | --- |
| **B.** | accepting a bribe from a prominent customer  |

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| --- | --- |
| **C.** | using advertisements to confuse customers  |

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| --- | --- |
| **D.** | disclosing partial information about products  |

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| **13.** | Some businesses use an automatic reorder system to maintain an adequate:  |
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| --- | --- |
| **A.** | budget for expenses.  |

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| --- | --- |
| **B.** | work environment.  |

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| --- | --- |
| **C.** | inventory of supplies.  |

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| --- | --- |
| **D.** | maintenance system.  |

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| **14.** | Which is a problem associated with communist command economies?  |
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| **A.** | There is no competition.  |

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| --- | --- |
| **B.** | There are high taxes.  |

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| **C.** | Supply and demand control what will be produced.  |

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| --- | --- |
| **D.** | Individuals run the risk of losing their businesses.  |

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| **15.** | When manufacturers give back part of the purchase price of an item to the customer, the manufacturers are engaged in:  |
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| --- | --- |
| **A.** | price fixing.  |

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| --- | --- |
| **B.** | nonprice competition.  |

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| --- | --- |
| **C.** | clearance sales.  |

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| --- | --- |
| **D.** | offering rebates.  |

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| **16.** | Jacob is interested in pursuing a specific business career and sets up a time to talk with a person who works in his field of interest. Jacob is obtaining career information by initiating a/an:  |
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| --- | --- |
| **A.** | job evaluation.  |

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| --- | --- |
| **B.** | internship.  |

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| --- | --- |
| **C.** | discussion forum.  |

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| --- | --- |
| **D.** | exploratory interview.  |

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| --- | --- |
| **17.** | A major characteristic of a market economy is which type of ownership of property?  |
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| --- | --- |
| **A.** | monopolistic  |

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|  |  |
| --- | --- |
| **B.** | limited  |

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|  |  |
| --- | --- |
| **C.** | government  |

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|  |  |
| --- | --- |
| **D.** | private  |

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| --- | --- |
| **18.** | The Scott Company decided to sell stock to raise capital. Under what form of business organization does the company operate?  |
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| --- | --- |
| **A.** | partnership  |

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|  |  |
| --- | --- |
| **B.** | cooperative  |

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|  |  |
| --- | --- |
| **C.** | corporation  |

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| --- | --- |
| **D.** | proprietorship  |

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| **19.** | Trey compares the prices offered by different vendors for the same goods and services. Which part of the purchasing process is Trey involved in?  |
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| --- | --- |
| **A.** | price fixing  |

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|  |  |
| --- | --- |
| **B.** | bid analysis  |

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| --- | --- |
| **C.** | invoice payment  |

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| --- | --- |
| **D.** | receipt of goods  |

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| **20.** | Which is a natural resource that can be renewed through people's efforts?  |
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| --- | --- |
| **A.** | Water  |

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|  |  |
| --- | --- |
| **B.** | Crude oil  |

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|  |  |
| --- | --- |
| **C.** | Trees  |

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| --- | --- |
| **D.** | Mineral deposits  |

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| --- | --- |
| **21.** | For a business, income remaining after payment of expenses is:  |
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| --- | --- |
| **A.** | loss.  |

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|  |  |
| --- | --- |
| **B.** | capital.  |

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| --- | --- |
| **C.** | profit.  |

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| --- | --- |
| **D.** | debt.  |

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| --- | --- |
| **22.** | Many presentation software programs allow users to:  |
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| --- | --- |
| **A.** | publish web pages.  |

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| --- | --- |
| **B.** | copyright their graphics.  |

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| --- | --- |
| **C.** | include voice narration.  |

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| --- | --- |
| **D.** | design organizational charts.  |

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| --- | --- |
| **23.** | Which question should be answered by the purchasing function?  |
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| --- | --- |
| **A.** | How can we inform customers of available merchandise?  |

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|  |  |
| --- | --- |
| **B.** | How much merchandise should we buy?  |

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|  |  |
| --- | --- |
| **C.** | How will merchandise be shipped to us?  |

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|   |

|  |  |
| --- | --- |
| **D.** | How can we protect merchandise from pilferage?  |

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| --- | --- |
| **24.** | Why is it important for employees to follow instructions when using equipment and machinery?  |
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| --- | --- |
| **A.** | to speed up production  |

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|   |

|  |  |
| --- | --- |
| **B.** | to minimize loss  |

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|   |

|  |  |
| --- | --- |
| **C.** | to increase output  |

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| --- | --- |
| **D.** | to decrease overtime  |

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| --- | --- |
| **25.** | Jane enjoys working with people, is interested in television and advertising, has excellent grades in English and speech, and is very creative. What occupational area would she be better suited to pursue?  |
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| --- | --- |
| **A.** | business and office  |

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| --- | --- |
| **B.** | communications and media  |

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| --- | --- |
| **C.** | personal services  |

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| --- | --- |
| **D.** | health and fitness  |

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| --- | --- |
| **26.** | What is one of the main reasons why businesses need to keep accurate accounting records?  |
|   |

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| --- | --- |
| **A.** | to follow procedures  |

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| --- | --- |
| **B.** | to control expenses  |

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|  |  |
| --- | --- |
| **C.** | to eliminate risks  |

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| --- | --- |
| **D.** | to regulate taxes  |

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| --- | --- |
| **27.** | Why is it important for businesses to store information for future use?  |
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|  |  |
| --- | --- |
| **A.** | to make it accessible  |

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|  |  |
| --- | --- |
| **B.** | to interpret data  |

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| --- | --- |
| **C.** | to establish quality control  |

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| --- | --- |
| **D.** | to protect it from overuse  |

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| --- | --- |
| **28.** | When e-mailing large files or documents to coworkers or customers, a businessperson sends them:  |
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|  |  |
| --- | --- |
| **A.** | in codes.  |

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|  |  |
| --- | --- |
| **B.** | as attachments.  |

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| --- | --- |
| **C.** | in text boxes.  |

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| --- | --- |
| **D.** | as reply messages.  |

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| --- | --- |
| **29.** | Job applicants use headings on their résumés to:  |
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| --- | --- |
| **A.** | follow the standard practices for résumé preparation.  |

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| --- | --- |
| **B.** | ensure that the information is accurate and concise.  |

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| --- | --- |
| **C.** | organize the information so that it is easy to read.  |

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| --- | --- |
| **D.** | show the employer that the résumé provides complete information.  |

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| **30.** | When businesses invest funds to expand, they are involved in the process of:  |
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| --- | --- |
| **A.** | selling.  |

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| --- | --- |
| **B.** | depreciation.  |

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| --- | --- |
| **C.** | finance.  |

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| --- | --- |
| **D.** | capitalism.  |

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| **31.** | A type of business ownership in which one or more of the owners does **not** have full liability is called a:  |
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| --- | --- |
| **A.** | general partnership.  |

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| --- | --- |
| **B.** | limited partnership.  |

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| --- | --- |
| **C.** | sole proprietorship.  |

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| --- | --- |
| **D.** | service organization.  |

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| --- | --- |
| **32.** | Which is a true statement about a management information system (MIS)?  |
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| **A.** | It may be one part of a business's overall information management program.  |

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| --- | --- |
| **B.** | It is the same thing as an information management program.  |

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| **C.** | It does not assist with a business's information management program.  |

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| **D.** | It includes people, processes, and practices.  |

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| **33.** | Which is usually the quickest way that businesses can obtain information about unknown potential new vendors that are located in other parts of the country?  |
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|  |  |
| --- | --- |
| **A.** | by searching the web  |

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| --- | --- |
| **B.** | by sending an e-mail  |

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| --- | --- |
| **C.** | by faxing a request  |

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| --- | --- |
| **D.** | by phoning an agent  |

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| --- | --- |
| **34.** | Which is an example of a person obtaining unpaid work experience?  |
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| --- | --- |
| **A.** | Jim hires Kevin to cut his lawn every week.  |

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| --- | --- |
| **B.** | Kelly volunteers at a local radio station.  |

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| --- | --- |
| **C.** | Sarah researches information about different careers.  |

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| --- | --- |
| **D.** | Ben performs contract work for his friend's new company.  |

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| **35.** | Manuel is preparing his job résumé, but he has never held a paying job. He has only worked for his father and done some volunteer work in the community. What should Manuel do about the work experience section of his job résumé?  |
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| --- | --- |
| **A.** | He should list his family job and volunteer work.  |

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| **B.** | He should explain that he hasn't had a real job.  |

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| --- | --- |
| **C.** | He should not include a work experience section.  |

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| --- | --- |
| **D.** | He should describe the kind of job he'd like to have.  |

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| **36.** | The two main divisions of the trade industry are:  |
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| --- | --- |
| **A.** | manufacturers and wholesalers.  |

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| --- | --- |
| **B.** | wholesalers and retailers.  |

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|   |

|  |  |
| --- | --- |
| **C.** | producers and retailers.  |

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|  |  |
| --- | --- |
| **D.** | wholesalers and producers.  |

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| --- | --- |
| **37.** | In order to be understood on the telephone, a business's employees should **always**:  |
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| **A.** | speak from notes.  |

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| --- | --- |
| **B.** | use technical terminology.  |

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| --- | --- |
| **C.** | enunciate clearly.  |

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| --- | --- |
| **D.** | speak rapidly.  |

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| **38.** | Which is a guideline for writing a job application letter?  |
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| --- | --- |
| **A.** | Be brief and to the point.  |

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| --- | --- |
| **B.** | Provide as much information as possible.  |

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| --- | --- |
| **C.** | Mention other prospects.  |

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| --- | --- |
| **D.** | Include a list of references in the letter.  |

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| **39.** | An employee who is continually teased and made fun of by a supervisor is a victim of:  |
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| --- | --- |
| **A.** | partiality.  |

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| --- | --- |
| **B.** | intolerance.  |

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| --- | --- |
| **C.** | harassment.  |

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| --- | --- |
| **D.** | criticism.  |

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| --- | --- |
| **40.** | One way for businesses to obtain needed information efficiently is to:  |
|   |

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| --- | --- |
| **A.** | contact a competitor.  |

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| --- | --- |
| **B.** | schedule an interview.  |

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| --- | --- |
| **C.** | read a book.  |

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| --- | --- |
| **D.** | access a database.  |

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| **41.** | Which is available to all people around the world who have access to a computer that has connectivity?  |
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| --- | --- |
| **A.** | extranet  |

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| --- | --- |
| **B.** | intranet  |

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|  |  |
| --- | --- |
| **C.** | Internet  |

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| --- | --- |
| **D.** | broadband  |

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| **42.** | By purchasing just the quantity of supplies that is needed, purchasing can:  |
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| --- | --- |
| **A.** | plan the company's cash flow.  |

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| --- | --- |
| **B.** | provide an uninterrupted flow of supplies.  |

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| --- | --- |
| **C.** | buy supplies at the lowest possible price.  |

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| --- | --- |
| **D.** | minimize inventory investment.  |

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| --- | --- |
| **43.** | What is a business's net profit if it has $762,750 in income, $291,400 in operating expenses, and $238,930 in cost of goods?  |
|   |

|  |  |
| --- | --- |
| **A.** | $368,730  |

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|   |

|  |  |
| --- | --- |
| **B.** | $232,420  |

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|  |  |
| --- | --- |
| **C.** | $471,350  |

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|  |  |
| --- | --- |
| **D.** | $523,820  |

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|   |   |

|  |  |
| --- | --- |
| **44.** | Monitors, keyboards, and hard drives are examples of computer:  |
|   |

|  |  |
| --- | --- |
| **A.** | language.  |

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|  |  |
| --- | --- |
| **B.** | networks.  |

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|   |

|  |  |
| --- | --- |
| **C.** | hardware.  |

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|  |  |
| --- | --- |
| **D.** | standards.  |

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| --- | --- |
| **45.** | Which type of software program would an employee use to prepare a form letter informing the company's clients of a change in product pricing?  |
|   |

|  |  |
| --- | --- |
| **A.** | spreadsheet  |

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|  |  |
| --- | --- |
| **B.** | word processing  |

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|  |  |
| --- | --- |
| **C.** | presentation  |

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|  |  |
| --- | --- |
| **D.** | database  |

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|   |   |

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| --- | --- |
| **46.** | Which protects employees from liability when they administer first aid to customers?  |
|   |

|  |  |
| --- | --- |
| **A.** | Good Samaritan Law  |

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|   |

|  |  |
| --- | --- |
| **B.** | Workers' compensation  |

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|   |

|  |  |
| --- | --- |
| **C.** | Health and Human Services Department  |

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|   |

|  |  |
| --- | --- |
| **D.** | Occupational Safety and Health Administration  |

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|   |   |

|  |  |
| --- | --- |
| **47.** | People who have limited work experience often include what type of references on their résumés?  |
|   |

|  |  |
| --- | --- |
| **A.** | personal  |

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|   |

|  |  |
| --- | --- |
| **B.** | family  |

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|   |

|  |  |
| --- | --- |
| **C.** | social  |

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|   |

|  |  |
| --- | --- |
| **D.** | private  |

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|  |  |
| --- | --- |
| **48.** | Three primary factors that affect the organizational structure of a business include interpersonal relationships, tasks, and:  |
|   |

|  |  |
| --- | --- |
| **A.** | injunction.  |

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|   |

|  |  |
| --- | --- |
| **B.** | authority.  |

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|   |

|  |  |
| --- | --- |
| **C.** | initiative.  |

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|  |  |
| --- | --- |
| **D.** | attrition.  |

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| --- | --- |
| **49.** | Mark, who owns a small home-appliance store, is in the process of placing an order for 12 refrigerators, 8 stoves, and 4 portable dishwashers. Mark is purchasing the refrigerators for $674.98 each, the stoves for $493.22 each, and the portable dishwashers for $284.83 each. What is the total cost of the stoves that Mark is purchasing?  |
|   |

|  |  |
| --- | --- |
| **A.** | $493.22  |

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|   |

|  |  |
| --- | --- |
| **B.** | $3,945.76  |

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|  |  |
| --- | --- |
| **C.** | $2,278.64  |

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|  |  |
| --- | --- |
| **D.** | $5,399.84  |

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| --- | --- |
| **50.** | Accessing the websites of businesses and professional organizations is one way to obtain:  |
|   |

|  |  |
| --- | --- |
| **A.** | interview appointments.  |

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|   |

|  |  |
| --- | --- |
| **B.** | job applications.  |

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|   |

|  |  |
| --- | --- |
| **C.** | work experience.  |

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|  |  |
| --- | --- |
| **D.** | career information.  |

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| --- | --- |
| **51.** | When Steven asks questions in an open-minded way, he avoids:  |
|   |

|  |  |
| --- | --- |
| **A.** | stating his own opinion.  |

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|   |

|  |  |
| --- | --- |
| **B.** | attacking someone else's idea.  |

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|  |  |
| --- | --- |
| **C.** | suggesting a better way to do something.  |

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|  |  |
| --- | --- |
| **D.** | mentioning the truth.  |

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|   |   |

|  |  |
| --- | --- |
| **52.** | Which is an important component of computer systems?  |
|   |

|  |  |
| --- | --- |
| **A.** | software  |

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|  |  |
| --- | --- |
| **B.** | Internet  |

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|   |

|  |  |
| --- | --- |
| **C.** | website  |

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|  |  |
| --- | --- |
| **D.** | e-commerce  |

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| --- | --- |
| **53.** | The productivity of an individual worker can be measured by:  |
|   |

|  |  |
| --- | --- |
| **A.** | dividing the dollar totals of sales by the number of salespeople who made the sales.  |

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|   |

|  |  |
| --- | --- |
| **B.** | dividing the total number of products produced by the number of production steps.  |

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|   |

|  |  |
| --- | --- |
| **C.** | dividing the dollar totals of sales by the costs of making all of those sales.  |

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|  |  |
| --- | --- |
| **D.** | dividing the number of customers served by the number of hours an employee worked.  |

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|  |  |
| --- | --- |
| **54.** | The newly redesigned Toyota Corolla is an example of:  |
|   |

|  |  |
| --- | --- |
| **A.** | product innovation.  |

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|   |

|  |  |
| --- | --- |
| **B.** | process innovation.  |

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|   |

|  |  |
| --- | --- |
| **C.** | position innovation.  |

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|  |  |
| --- | --- |
| **D.** | paradigm innovation.  |

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| --- | --- |
| **55.** | Which situation would **most *likely*** indicate the need to adapt to changes in the business environment?  |
|   |

|  |  |
| --- | --- |
| **A.** | The supply of materials used in manufacturing a product has decreased.  |

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|  |  |
| --- | --- |
| **B.** | The number of the business's competitors has decreased.  |

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| --- | --- |
| **C.** | The demand for the product is stable.  |

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| --- | --- |
| **D.** | The business has experienced little employee turnover during the past year.  |

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| **56.** | All calls coming into a business should end as pleasantly as possible in order to:  |
|   |

|  |  |
| --- | --- |
| **A.** | provide callers with accurate information.  |

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|  |  |
| --- | --- |
| **B.** | make the best use of an employee's time.  |

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|  |  |
| --- | --- |
| **C.** | help an employee get a good review.  |

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|  |  |
| --- | --- |
| **D.** | leave a good last impression with callers.  |

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| --- | --- |
| **57.** | Businesses that successfully adapt to current market situations often realize that:  |
|   |

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| --- | --- |
| **A.** | cutting costs is important.  |

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| --- | --- |
| **B.** | more financing is necessary.  |

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| --- | --- |
| **C.** | diversification is the key.  |

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| --- | --- |
| **D.** | change is an opportunity.  |

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| --- | --- |
| **58.** | Which affects the business environment because it provides the ***most*** options for consumers?  |
|   |

|  |  |
| --- | --- |
| **A.** | command economy  |

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|   |

|  |  |
| --- | --- |
| **B.** | international sanctions  |

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|  |  |
| --- | --- |
| **C.** | monopoly  |

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|  |  |
| --- | --- |
| **D.** | global competition  |

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| --- | --- |
| **59.** | An electronic planning device that many employees use to keep track of their activities is an example of a:  |
|   |

|  |  |
| --- | --- |
| **A.** | time-management tool.  |

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|   |

|  |  |
| --- | --- |
| **B.** | communication system.  |

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|  |  |
| --- | --- |
| **C.** | web-based program.  |

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|  |  |
| --- | --- |
| **D.** | presentation application.  |

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| **60.** | The basic role of the United States government is to:  |
|   |

|  |  |
| --- | --- |
| **A.** | limit business startups.  |

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|  |  |
| --- | --- |
| **B.** | maintain control of prices.  |

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|  |  |
| --- | --- |
| **C.** | increase production.  |

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| --- | --- |
| **D.** | protect U.S. citizens.  |

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| --- | --- |
| **61.** | Why is it often important to take notes during meetings or presentations?  |
|   |

|  |  |
| --- | --- |
| **A.** | The audience needs something to do.  |

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|   |

|  |  |
| --- | --- |
| **B.** | The speaker is difficult to understand.  |

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|   |

|  |  |
| --- | --- |
| **C.** | This information will be needed later.  |

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|  |  |
| --- | --- |
| **D.** | Writing keeps the mind focused.  |

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| --- | --- |
| **62.** | What should individuals take into consideration when researching employment opportunities in business?  |
|   |

|  |  |
| --- | --- |
| **A.** | future outlook  |

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|   |

|  |  |
| --- | --- |
| **B.** | vacation time  |

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|   |

|  |  |
| --- | --- |
| **C.** | office environment  |

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|  |  |
| --- | --- |
| **D.** | safety program  |

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| --- | --- |
| **63.** | Which is a formatting characteristic of a full-block business letter?  |
|   |

|  |  |
| --- | --- |
| **A.** | double-spacing within the paragraph  |

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|   |

|  |  |
| --- | --- |
| **B.** | no paragraph indents  |

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|   |

|  |  |
| --- | --- |
| **C.** | indented first paragraph  |

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|   |

|  |  |
| --- | --- |
| **D.** | using a right justification for all paragraphs  |

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|  |  |
| --- | --- |
| **64.** | Employees who have innovation skills are able to:  |
|   |

|  |  |
| --- | --- |
| **A.** | socialize effectively.  |

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|  |  |
| --- | --- |
| **B.** | behave aggressively.  |

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|  |  |
| --- | --- |
| **C.** | react to problems.  |

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|  |  |
| --- | --- |
| **D.** | think in new ways.  |

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| --- | --- |
| **65.** | What do businesses often develop to be able to store and analyze data for the purpose of making business decisions?  |
|   |

|  |  |
| --- | --- |
| **A.** | survey methods  |

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|   |

|  |  |
| --- | --- |
| **B.** | operating procedures  |

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|  |  |
| --- | --- |
| **C.** | information systems  |

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| --- | --- |
| **D.** | management policies  |

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| --- | --- |
| **66.** | A local dealership purchased 100 blue pickup trucks, but has only been able to sell three in the past five months. Because of the low demand for these trucks, the dealer has been forced to lower the sticker prices, creating which type of market for blue pickup trucks?  |
|   |

|  |  |
| --- | --- |
| **A.** | buyer’s  |

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|   |

|  |  |
| --- | --- |
| **B.** | discount  |

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|   |

|  |  |
| --- | --- |
| **C.** | seller’s  |

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|   |

|  |  |
| --- | --- |
| **D.** | automotive  |

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| --- | --- |
| **67.** | Why do many businesses store information in a computerized database?  |
|   |

|  |  |
| --- | --- |
| **A.** | to monitor economic trends  |

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|   |

|  |  |
| --- | --- |
| **B.** | to communicate with vendors  |

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|   |

|  |  |
| --- | --- |
| **C.** | to transmit documents  |

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|  |  |
| --- | --- |
| **D.** | to maintain client lists  |

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| --- | --- |
| **68.** | A business that writes letters to customers to confirm their orders or requests should make sure that the letters contain:  |
|   |

|  |  |
| --- | --- |
| **A.** | product ratings and grades.  |

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|  |  |
| --- | --- |
| **B.** | all the necessary information.  |

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|  |  |
| --- | --- |
| **C.** | exchange rates.  |

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|  |  |
| --- | --- |
| **D.** | a map of all business locations.  |

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|  |  |
| --- | --- |
| **69.** | It is often necessary for employees to continue their education after working for several years to:  |
|   |

|  |  |
| --- | --- |
| **A.** | change careers.  |

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|   |

|  |  |
| --- | --- |
| **B.** | serve an apprenticeship.  |

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|   |

|  |  |
| --- | --- |
| **C.** | attend college.  |

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|  |  |
| --- | --- |
| **D.** | take online classes.  |

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| --- | --- |
| **70.** | When prices increase, producers usually:  |
|   |

|  |  |
| --- | --- |
| **A.** | increase demand.  |

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|   |

|  |  |
| --- | --- |
| **B.** | decrease supply.  |

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|   |

|  |  |
| --- | --- |
| **C.** | increase supply.  |

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|  |  |
| --- | --- |
| **D.** | decrease profits.  |

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| --- | --- |
| **71.** | One reason why human resources management is important to the success of a business is because this process is responsible for:  |
|   |

|  |  |
| --- | --- |
| **A.** | creating jobs for the company.  |

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|   |

|  |  |
| --- | --- |
| **B.** | eliminating turnover.  |

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|   |

|  |  |
| --- | --- |
| **C.** | staffing the business.  |

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|  |  |
| --- | --- |
| **D.** | reducing compensation.  |

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| --- | --- |
| **72.** | Information management can be a challenge because:  |
|   |

|  |  |
| --- | --- |
| **A.** | there is often not enough information to manage.  |

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|   |

|  |  |
| --- | --- |
| **B.** | many people do not understand what it is.  |

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|   |

|  |  |
| --- | --- |
| **C.** | there is only one “right” way to do it.  |

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|   |

|  |  |
| --- | --- |
| **D.** | no one wants to participate in it.  |

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| --- | --- |
| **73.** | One factor that might limit the human resources available for certain jobs is a/an:  |
|   |

|  |  |
| --- | --- |
| **A.** | organized training program.  |

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|   |

|  |  |
| --- | --- |
| **B.** | appealing company image.  |

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|   |

|  |  |
| --- | --- |
| **C.** | good safety record.  |

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|  |  |
| --- | --- |
| **D.** | inadequate pay level.  |

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| --- | --- |
| **74.** | What is one of the main reasons for sending an interview follow-up letter?  |
|   |

|  |  |
| --- | --- |
| **A.** | to submit personal information  |

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|   |

|  |  |
| --- | --- |
| **B.** | to explain one's qualifications  |

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|   |

|  |  |
| --- | --- |
| **C.** | to show one's continued interest  |

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|   |

|  |  |
| --- | --- |
| **D.** | to ask questions about benefits  |

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|  |  |
| --- | --- |
| **75.** | Which is the **most** efficient tool for gathering the external information that businesses need?  |
|   |

|  |  |
| --- | --- |
| **A.** | library  |

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|   |

|  |  |
| --- | --- |
| **B.** | Internet  |

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|   |

|  |  |
| --- | --- |
| **C.** | software  |

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|  |  |
| --- | --- |
| **D.** | textbooks  |

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| --- | --- |
| **76.** | In business terms, what is profit?  |
|   |

|  |  |
| --- | --- |
| **A.** | a risky venture  |

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|   |

|  |  |
| --- | --- |
| **B.** | a good investment  |

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|  |  |
| --- | --- |
| **C.** | a holiday bonus  |

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|  |  |
| --- | --- |
| **D.** | a monetary reward  |

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| --- | --- |
| **77.** | Businesses evaluate the quality and source of the information they obtain to make sure the information is:  |
|   |

|  |  |
| --- | --- |
| **A.** | random.  |

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|   |

|  |  |
| --- | --- |
| **B.** | scientific.  |

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|   |

|  |  |
| --- | --- |
| **C.** | technical.  |

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|  |  |
| --- | --- |
| **D.** | useful.  |

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| --- | --- |
| **78.** | People who understand themselves and their unique skills and abilities usually are able to choose appropriate:  |
|   |

|  |  |
| --- | --- |
| **A.** | talents.  |

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|   |

|  |  |
| --- | --- |
| **B.** | friends.  |

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|   |

|  |  |
| --- | --- |
| **C.** | traits.  |

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|  |  |
| --- | --- |
| **D.** | careers.  |

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| --- | --- |
| **79.** | One of the purposes of information management is to provide businesses with the strategic information they need to:  |
|   |

|  |  |
| --- | --- |
| **A.** | create sales presentations.  |

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|   |

|  |  |
| --- | --- |
| **B.** | develop a short-term advertising campaign.  |

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|   |

|  |  |
| --- | --- |
| **C.** | make long-term decisions.  |

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|  |  |
| --- | --- |
| **D.** | write an annual report.  |

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| --- | --- |
| **80.** | Computer database programs make it easier for businesses to manage:  |
|   |

|  |  |
| --- | --- |
| **A.** | customers' buying habits.  |

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|   |

|  |  |
| --- | --- |
| **B.** | problem-solving skills.  |

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|  |  |
| --- | --- |
| **C.** | Internet search engines.  |

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|  |  |
| --- | --- |
| **D.** | large amounts of related data.  |

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| --- | --- |
| **81.** | If a business is **not** concerned about social responsibility, it is likely to:  |
|   |

|  |  |
| --- | --- |
| **A.** | become solvent.  |

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|   |

|  |  |
| --- | --- |
| **B.** | prosper.  |

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|  |  |
| --- | --- |
| **C.** | grow.  |

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|  |  |
| --- | --- |
| **D.** | be a failure.  |

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| --- | --- |
| **82.** | Businesses often use word-processing computer software to produce:  |
|   |

|  |  |
| --- | --- |
| **A.** | detailed reports, memos, and contracts.  |

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|   |

|  |  |
| --- | --- |
| **B.** | complex graphics, letters, and reports.  |

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|   |

|  |  |
| --- | --- |
| **C.** | research reports, spreadsheets, and tables.  |

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|   |

|  |  |
| --- | --- |
| **D.** | business plans, contracts, and spreadsheets.  |

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| **83.** | A vendor is extending credit to the Jones Company in return for the Jones Company's agreement to use the vendor as the sole source of its supplies. What federal act is the vendor and the Jones Company violating?  |
|   |

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| --- | --- |
| **A.** | Celler-Kefauver Act  |

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|  |  |
| --- | --- |
| **B.** | Clayton Act  |

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|  |  |
| --- | --- |
| **C.** | Sherman Act  |

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| --- | --- |
| **D.** | Robinson-Patman Act  |

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| --- | --- |
| **84.** | A killing frost destroys 80% of Florida's citrus crop. This will **most likely** create:  |
|   |

|  |  |
| --- | --- |
| **A.** | pure competition.  |

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|   |

|  |  |
| --- | --- |
| **B.** | a buyer's market.  |

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|   |

|  |  |
| --- | --- |
| **C.** | a seller's market.  |

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|  |  |
| --- | --- |
| **D.** | inelastic demand.  |

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| --- | --- |
| **85.** | Which is an example of an economic service?  |
|   |

|  |  |
| --- | --- |
| **A.** | car stereo  |

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|   |

|  |  |
| --- | --- |
| **B.** | tennis shoes  |

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|   |

|  |  |
| --- | --- |
| **C.** | baseball glove  |

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|  |  |
| --- | --- |
| **D.** | concert ticket  |

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| --- | --- |
| **86.** | The owner of a small company decides to stock a new product. Which business activity should the owner use to inform potential customers about the new product?  |
|   |

|  |  |
| --- | --- |
| **A.** | finance  |

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|   |

|  |  |
| --- | --- |
| **B.** | marketing  |

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|   |

|  |  |
| --- | --- |
| **C.** | management  |

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|   |

|  |  |
| --- | --- |
| **D.** | production  |

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|   |   |

|  |  |
| --- | --- |
| **87.** | Individuals who are able to defend their ideas objectively provide others with:  |
|   |

|  |  |
| --- | --- |
| **A.** | personal opinions.  |

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|   |

|  |  |
| --- | --- |
| **B.** | emotional information.  |

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|   |

|  |  |
| --- | --- |
| **C.** | logical evidence.  |

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|  |  |
| --- | --- |
| **D.** | unrelated statistics.  |

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|  |  |
| --- | --- |
| **88.** | It is easier for employees to develop positive customer/client relations if employees understand that each customer is:  |
|   |

|  |  |
| --- | --- |
| **A.** | a possible problem.  |

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|   |

|  |  |
| --- | --- |
| **B.** | a unique individual.  |

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|  |  |
| --- | --- |
| **C.** | in a hurry.  |

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|  |  |
| --- | --- |
| **D.** | like most others.  |

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|   |   |

|  |  |
| --- | --- |
| **89.** | Which is an example of an economic factor that affects the business environment?  |
|   |

|  |  |
| --- | --- |
| **A.** | business cycle  |

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|   |

|  |  |
| --- | --- |
| **B.** | employee morale  |

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|   |

|  |  |
| --- | --- |
| **C.** | management style  |

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| --- | --- |
| **D.** | long-term goals  |

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| --- | --- |
| **90.** | Is it appropriate for job applicants to ask the business to let them know when it makes a decision about filling a job?  |
|   |

|  |  |
| --- | --- |
| **A.** | Yes, this should be the applicants' first question.  |

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| --- | --- |
| **B.** | No, the business should not give out this information.  |

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| --- | --- |
| **C.** | No, the business will notify them without being asked.  |

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|  |  |
| --- | --- |
| **D.** | Yes, this request can be included in a follow-up letter.  |

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|   |   |

|  |  |
| --- | --- |
| **91.** | Which is the **best** source of information about job leads?  |
|   |

|  |  |
| --- | --- |
| **A.** | family and friends  |

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|   |

|  |  |
| --- | --- |
| **B.** | Occupational Outlook Handbook  |

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|   |

|  |  |
| --- | --- |
| **C.** | business advisors  |

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|  |  |
| --- | --- |
| **D.** | Bureau of Labor Statistics  |

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| --- | --- |
| **92.** | The following information appears at the end of all of Molly"s outgoing e-mails: 54056  |
|   |

|  |  |
| --- | --- |
| **A.** | carbon copy.  |

 |
|   |

|  |  |
| --- | --- |
| **B.** | attachment.  |

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|   |

|  |  |
| --- | --- |
| **C.** | signature.  |

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|   |

|  |  |
| --- | --- |
| **D.** | etiquette.  |

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| --- | --- |
| **93.** | Which would probably result if a business reduced its marketing costs?  |
|   |

|  |  |
| --- | --- |
| **A.** | increased costs of production  |

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|   |

|  |  |
| --- | --- |
| **B.** | decreased variety of consumer goods  |

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|   |

|  |  |
| --- | --- |
| **C.** | increased consumer awareness of goods and services  |

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|   |

|  |  |
| --- | --- |
| **D.** | decreased need for customer contact with businesses  |

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| --- | --- |
| **94.** | Which is an appropriate response to the question on an employment application that asks the reason for leaving a previous job?  |
|   |

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| --- | --- |
| **A.** | demanding employer  |

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|   |

|  |  |
| --- | --- |
| **B.** | never received a promotion  |

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|  |  |
| --- | --- |
| **C.** | accepted another position  |

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|  |  |
| --- | --- |
| **D.** | problems with management  |

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|  |  |
| --- | --- |
| **95.** | What type of communication style is usually appropriate for evaluation or counseling interviews with employees?  |
|   |

|  |  |
| --- | --- |
| **A.** | Casual  |

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|  |  |
| --- | --- |
| **B.** | Formal  |

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|   |

|  |  |
| --- | --- |
| **C.** | Routine  |

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|  |  |
| --- | --- |
| **D.** | Technical  |

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| --- | --- |
| **96.** | Which do managers often set in order to control the work effort?  |
|   |

|  |  |
| --- | --- |
| **A.** | hiring objectives  |

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|   |

|  |  |
| --- | --- |
| **B.** | job standards  |

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|  |  |
| --- | --- |
| **C.** | expense budgets  |

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| --- | --- |
| **D.** | diversity quotas  |

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| --- | --- |
| **97.** | Assets a company already owns and can use to finance a new venture are called:  |
|   |

|  |  |
| --- | --- |
| **A.** | accounts payable.  |

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|  |  |
| --- | --- |
| **B.** | dividends.  |

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| --- | --- |
| **C.** | return on capital.  |

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| --- | --- |
| **D.** | equity.  |

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| --- | --- |
| **98.** | Chris was interested in a job that was being advertised, but the ad did **not** provide instructions on whom to contact at the business. What should Chris do when sending a letter of application?  |
|   |

|  |  |
| --- | --- |
| **A.** | ask the newspaper who submitted the job ad  |

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|   |

|  |  |
| --- | --- |
| **B.** | address the letter "To whom it may concern"  |

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|   |

|  |  |
| --- | --- |
| **C.** | call to find out who will make the hiring decision  |

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|   |

|  |  |
| --- | --- |
| **D.** | send the letter to the human resources department  |

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| --- | --- |
| **99.** | Which is an internal factor that might influence a business owner's decision making?  |
|   |

|  |  |
| --- | --- |
| **A.** | opinions of others  |

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|   |

|  |  |
| --- | --- |
| **B.** | competitors' activities  |

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|   |

|  |  |
| --- | --- |
| **C.** | comfort with risk  |

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|  |  |
| --- | --- |
| **D.** | market share  |

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| --- | --- |
| **100.** | Which change provides the **most** time utility for a consumer?  |
|   |

|  |  |
| --- | --- |
| **A.** | staying open for business on the weekend  |

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|   |

|  |  |
| --- | --- |
| **B.** | arriving at a product trade show early  |

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|   |

|  |  |
| --- | --- |
| **C.** | shopping for a product in the morning  |

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|   |

|  |  |
| --- | --- |
| **D.** | asking for early delivery of a product  |

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|  |  |
| --- | --- |
| **101.** | How frequently should the operations function, which consists mainly of activities, be performed?  |
|   |

|  |  |
| --- | --- |
| **A.** | monthly  |

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|  |  |
| --- | --- |
| **B.** | weekly  |

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|   |

|  |  |
| --- | --- |
| **C.** | daily  |

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|   |

|  |  |
| --- | --- |
| **D.** | yearly  |

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| --- | --- |
| **102.** | Which group of words **best** describes wants?  |
|   |

|  |  |
| --- | --- |
| **A.** | limited, changing, and compensating  |

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|   |

|  |  |
| --- | --- |
| **B.** | unlimited, changing, and competing  |

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|   |

|  |  |
| --- | --- |
| **C.** | limited, unchanging, and competing  |

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|   |

|  |  |
| --- | --- |
| **D.** | unlimited, unchanging, and compensating  |

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| --- | --- |
| **103.** | One procedure that businesses often establish to protect company information from computer crime is to require the use of:  |
|   |

|  |  |
| --- | --- |
| **A.** | search engines.  |

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|  |  |
| --- | --- |
| **B.** | security cameras.  |

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|   |

|  |  |
| --- | --- |
| **C.** | virus detectors.  |

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| --- | --- |
| **D.** | virtual software.  |

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| --- | --- |
| **104.** | For safety's sake, employees who are learning new skills should take the time to practice the skills and avoid taking:  |
|   |

|  |  |
| --- | --- |
| **A.** | vacations.  |

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|  |  |
| --- | --- |
| **B.** | shortcuts.  |

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|  |  |
| --- | --- |
| **C.** | rest breaks.  |

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|  |  |
| --- | --- |
| **D.** | personal leave.  |

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| --- | --- |
| **105.** | Which is an external factor that affects market price?  |
|   |

|  |  |
| --- | --- |
| **A.** | location of items in store  |

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|   |

|  |  |
| --- | --- |
| **B.** | consumer buying power  |

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|   |

|  |  |
| --- | --- |
| **C.** | number of items in stock  |

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|   |

|  |  |
| --- | --- |
| **D.** | available credit terms  |

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| --- | --- |
| **106.** | What production activity evaluates products to make sure that the products the business produces meet certain quality standards?  |
|   |

|  |  |
| --- | --- |
| **A.** | form utility  |

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|   |

|  |  |
| --- | --- |
| **B.** | automation  |

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|  |  |
| --- | --- |
| **C.** | follow-up  |

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|  |  |
| --- | --- |
| **D.** | standardization  |

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| --- | --- |
| **107.** | Countries whose governments provide citizens with free medical care, education, and other benefits often are referred to as which type of state?  |
|   |

|  |  |
| --- | --- |
| **A.** | military  |

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|   |

|  |  |
| --- | --- |
| **B.** | capitalist  |

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|   |

|  |  |
| --- | --- |
| **C.** | consumer  |

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|  |  |
| --- | --- |
| **D.** | welfare  |

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| --- | --- |
| **108.** | When handling emergency situations, it is important for business employees to:  |
|   |

|  |  |
| --- | --- |
| **A.** | move the victim.  |

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|   |

|  |  |
| --- | --- |
| **B.** | know what to do.  |

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|   |

|  |  |
| --- | --- |
| **C.** | evacuate the building.  |

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|  |  |
| --- | --- |
| **D.** | listen to the radio.  |

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| --- | --- |
| **109.** | As Kevin edits a professional report, he is not sure whether to italicize or underscore a book title. To obtain the correct information, Kevin should:  |
|   |

|  |  |
| --- | --- |
| **A.** | refer to the appropriate publisher's style manual.  |

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|   |

|  |  |
| --- | --- |
| **B.** | ask his coworker for advice.  |

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|   |

|  |  |
| --- | --- |
| **C.** | look up the information in a current dictionary.  |

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|   |

|  |  |
| --- | --- |
| **D.** | identify the readers' preferences.  |

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|  |  |
| --- | --- |
| **110.** | An employee receives an e-mail message from his supervisor and needs to pass the message on to a coworker. The **most** efficient way for the employee to communicate the information to his coworker is by:  |
|   |

|  |  |
| --- | --- |
| **A.** | forwarding the message to the coworker's e-mail address.  |

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|   |

|  |  |
| --- | --- |
| **B.** | sending the message by clicking on the reply box.  |

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|   |

|  |  |
| --- | --- |
| **C.** | posting the message in a secured e-mail folder.  |

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|   |

|  |  |
| --- | --- |
| **D.** | printing the message and handing the copy to the coworker.  |

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|   |   |

|  |  |
| --- | --- |
| **111.** | Shannon's best friend has been excluding her lately. They were supposed to go shopping together, but her friend called and canceled. Shannon is upset about it. This is an example of which type of problem?  |
|   |

|  |  |
| --- | --- |
| **A.** | peer  |

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|   |

|  |  |
| --- | --- |
| **B.** | work  |

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|   |

|  |  |
| --- | --- |
| **C.** | school  |

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|   |

|  |  |
| --- | --- |
| **D.** | professional  |

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| --- | --- |
| **112.** | The primary reason the business benefits when salespersons practice good customer relations is that it:  |
|   |

|  |  |
| --- | --- |
| **A.** | develops repeat customers.  |

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|   |

|  |  |
| --- | --- |
| **B.** | prevents customer objections.  |

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|   |

|  |  |
| --- | --- |
| **C.** | promotes quality service.  |

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|  |  |
| --- | --- |
| **D.** | segments the business's market.  |

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|  |  |
| --- | --- |
| **113.** | A business selects goods or services to sell. Which type of risk is this business using?  |
|   |

|  |  |
| --- | --- |
| **A.** | transferring risk  |

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|   |

|  |  |
| --- | --- |
| **B.** | controlling risk  |

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|   |

|  |  |
| --- | --- |
| **C.** | bypassing risk  |

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|   |

|  |  |
| --- | --- |
| **D.** | avoiding risk  |

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| --- | --- |
| **114.** | What type of software program would a business use to analyze its operating expenses and level of sales?  |
|   |

|  |  |
| --- | --- |
| **A.** | database  |

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|  |  |
| --- | --- |
| **B.** | presentation  |

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|   |

|  |  |
| --- | --- |
| **C.** | spreadsheet  |

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|  |  |
| --- | --- |
| **D.** | communication  |

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| --- | --- |
| **115.** | Which is an example of a textual graphic that is used in a business report?  |
|   |

|  |  |
| --- | --- |
| **A.** | Pie chart  |

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|   |

|  |  |
| --- | --- |
| **B.** | Pictograph  |

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|  |  |
| --- | --- |
| **C.** | Map  |

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|  |  |
| --- | --- |
| **D.** | Flowchart  |

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| --- | --- |
| **116.** | Which allows a computer to search and access information on the Internet?  |
|   |

|  |  |
| --- | --- |
| **A.** | cookie  |

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|   |

|  |  |
| --- | --- |
| **B.** | folder  |

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|   |

|  |  |
| --- | --- |
| **C.** | browser  |

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|   |

|  |  |
| --- | --- |
| **D.** | server  |

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| --- | --- |
| **117.** | A manager who helps an employee count the money in a cash drawer and prepare a bank deposit is demonstrating:  |
|   |

|  |  |
| --- | --- |
| **A.** | aggressive behavior.  |

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|   |

|  |  |
| --- | --- |
| **B.** | natural talent.  |

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|   |

|  |  |
| --- | --- |
| **C.** | creativity.  |

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|   |

|  |  |
| --- | --- |
| **D.** | technical skills.  |

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|  |  |
| --- | --- |
| **118.** | The desire for which item(s) would be considered a noneconomic want?  |
|   |

|  |  |
| --- | --- |
| **A.** | a car  |

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|   |

|  |  |
| --- | --- |
| **B.** | nutritious food  |

 |
|   |

|  |  |
| --- | --- |
| **C.** | a walk  |

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|   |

|  |  |
| --- | --- |
| **D.** | new clothing  |

 |
|   |   |

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| --- | --- |
| **119.** | Which industry exists to protect individuals and businesses from financial losses?  |
|   |

|  |  |
| --- | --- |
| **A.** | insurance  |

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|   |

|  |  |
| --- | --- |
| **B.** | marketing research  |

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|   |

|  |  |
| --- | --- |
| **C.** | operations management  |

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|  |  |
| --- | --- |
| **D.** | accounting  |

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| --- | --- |
| **120.** | Which demonstrates the correct method to ensure that all words in a phrase are included in a web search?  |
|   |

|  |  |
| --- | --- |
| **A.** | (Discipline is the most important part of success)  |

 |
|   |

|  |  |
| --- | --- |
| **B.** | [There is no tree that the wind has not shaken]  |

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|   |

|  |  |
| --- | --- |
| **C.** | 'To be or not to be'  |

 |
|   |

|  |  |
| --- | --- |
| **D.** | "Confidence in itself is the secret of success"  |

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|   |   |

|  |  |
| --- | --- |
| **121.** | One reason that has caused the government's role in business to expand is that:  |
|   |

|  |  |
| --- | --- |
| **A.** | competition in the marketplace has increased.  |

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|   |

|  |  |
| --- | --- |
| **B.** | products have become very technical.  |

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|   |

|  |  |
| --- | --- |
| **C.** | costs of production have continued to increase.  |

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|  |  |
| --- | --- |
| **D.** | people's attitudes have changed.  |

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| --- | --- |
| **122.** | Following a business employee for a few days to obtain information about that particular career is an example of:  |
|   |

|  |  |
| --- | --- |
| **A.** | job shadowing.  |

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|   |

|  |  |
| --- | --- |
| **B.** | volunteering.  |

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|  |  |
| --- | --- |
| **C.** | serving an internship.  |

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|   |

|  |  |
| --- | --- |
| **D.** | personal interviewing.  |

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| --- | --- |
| **123.** | Which is a benefit of putting one's goals in writing?  |
|   |

|  |  |
| --- | --- |
| **A.** | makes the goals attainable  |

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|   |

|  |  |
| --- | --- |
| **B.** | develops one's perseverance  |

 |
|   |

|  |  |
| --- | --- |
| **C.** | clarifies the goals  |

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|   |

|  |  |
| --- | --- |
| **D.** | provides a challenge  |

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|   |   |

|  |  |
| --- | --- |
| **124.** | Self-understanding helps one to raise his/her level of self-esteem because it:  |
|   |

|  |  |
| --- | --- |
| **A.** | identifies social activities he/she enjoys.  |

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|   |

|  |  |
| --- | --- |
| **B.** | gives him/her a true picture of himself/herself.  |

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|   |

|  |  |
| --- | --- |
| **C.** | helps him/her to develop personal interests.  |

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|   |

|  |  |
| --- | --- |
| **D.** | compares his/her skills with others' skills.  |

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| --- | --- |
| **125.** | Which is a reason why it is important to organize information before preparing a business report?  |
|   |

|  |  |
| --- | --- |
| **A.** | to investigate the cause of the problem  |

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|   |

|  |  |
| --- | --- |
| **B.** | to understand the purpose of the report  |

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|   |

|  |  |
| --- | --- |
| **C.** | to identify the target audience  |

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|   |

|  |  |
| --- | --- |
| **D.** | to arrange findings in a logical manner  |

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| --- | --- |
| **126.** | Which is a reason that natural resources are considered limited?  |
|   |

|  |  |
| --- | --- |
| **A.** | People lack training or skills needed to do a job.  |

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|   |

|  |  |
| --- | --- |
| **B.** | Technology has advanced faster than training.  |

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|   |

|  |  |
| --- | --- |
| **C.** | Some countries are unable to manufacture them.  |

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| --- | --- |
| **D.** | The earth has certain boundaries.  |

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| --- | --- |
| **127.** | According to the marketing concept, which option demonstrates customer orientation?  |
|   |

|  |  |
| --- | --- |
| **A.** | finding out what a buyer wants  |

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|   |

|  |  |
| --- | --- |
| **B.** | researching a firm's competitors  |

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|   |

|  |  |
| --- | --- |
| **C.** | convincing a buyer to buy  |

 |
|   |

|  |  |
| --- | --- |
| **D.** | advertising the features of a product  |

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|   |   |

|  |  |
| --- | --- |
| **128.** | To help create a safe environment in the workplace, each employee should:  |
|   |

|  |  |
| --- | --- |
| **A.** | report all problems to the company's president or CEO.  |

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|   |

|  |  |
| --- | --- |
| **B.** | make sure that he/she develops a list of safety procedures to follow.  |

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|   |

|  |  |
| --- | --- |
| **C.** | be aware of things or situations that create hazardous conditions.  |

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|   |

|  |  |
| --- | --- |
| **D.** | read the company's training manual thoroughly.  |

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|   |   |

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| --- | --- |
| **129.** | Which is a standard capability of spreadsheet software?  |
|   |

|  |  |
| --- | --- |
| **A.** | to graph data  |

 |
|   |

|  |  |
| --- | --- |
| **B.** | to create slides  |

 |
|   |

|  |  |
| --- | --- |
| **C.** | to prepare text  |

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| --- | --- |
| **D.** | to manage files  |

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| --- | --- |
| **130.** | A reason why businesses are required to keep accident records is for:  |
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|  |  |
| --- | --- |
| **A.** | insurance purposes.  |

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| --- | --- |
| **B.** | Good Samaritan Law.  |

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| --- | --- |
| **C.** | personal liability.  |

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| --- | --- |
| **D.** | Social Security Act.  |

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| **131.** | Maintaining an inventory of supplies helps a business to:  |
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|  |  |
| --- | --- |
| **A.** | establish sales goals.  |

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| --- | --- |
| **B.** | operate efficiently.  |

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| --- | --- |
| **C.** | locate vendors.  |

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| --- | --- |
| **D.** | evaluate processes.  |

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| **132.** | A small-business owner whose business is a sole proprietorship is planning to “go global.” What method for going global would be **best** to recommend to the small-business owner?  |
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| --- | --- |
| **A.** | Start by hiring an export management company.  |

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| --- | --- |
| **B.** | Start by building facilities in the countries of interest.  |

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|  |  |
| --- | --- |
| **C.** | Start by merging with a foreign business that can sell your products.  |

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| **D.** | Start by renting facilities in the countries of interest and hiring foreign employees.  |

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| **133.** | Tia has many interests and does not know which career path is best for her. One method Tia can use to determine the **best** occupational options for her is to:  |
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|  |  |
| --- | --- |
| **A.** | surf the Internet for job descriptions.  |

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| --- | --- |
| **B.** | have friends and family critique her personality type.  |

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| --- | --- |
| **C.** | develop a general interest questionnaire.  |

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| --- | --- |
| **D.** | complete an aptitude assessment survey.  |

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| **134.** | Many businesses use a variety of security precautions in order to protect the businesses from:  |
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| --- | --- |
| **A.** | natural disasters.  |

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| --- | --- |
| **B.** | the risk of theft.  |

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| --- | --- |
| **C.** | economic depressions.  |

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| --- | --- |
| **D.** | threat of foreclosure.  |

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| --- | --- |
| **135.** | John says that his job duties include planning what will be done, organizing and directing workers, and solving problems related to worker productivity. His job can **best** be described as a:  |
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|  |  |
| --- | --- |
| **A.** | manager.  |

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| --- | --- |
| **B.** | broker.  |

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| --- | --- |
| **C.** | cashier.  |

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| --- | --- |
| **D.** | bookkeeper.  |

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| --- | --- |
| **136.** | A local dry cleaner that also launders and presses shirts is selling:  |
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| --- | --- |
| **A.** | industrial supplies.  |

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| --- | --- |
| **B.** | specialty goods.  |

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| --- | --- |
| **C.** | tangible items.  |

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| --- | --- |
| **D.** | consumer services.  |

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| --- | --- |
| **137.** | To be able to explain and defend their ideas objectively to others, individuals usually need to have which type of effective skills?  |
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| --- | --- |
| **A.** | computer  |

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| --- | --- |
| **B.** | technical  |

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| --- | --- |
| **C.** | verbal  |

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| --- | --- |
| **D.** | reading  |

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| **138.** | The first step in maintaining an inventory of supplies for the business is to:  |
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| --- | --- |
| **A.** | conduct research to find vendors that sell the supplies.  |

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| --- | --- |
| **B.** | develop a list of supplies that the business needs.  |

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| --- | --- |
| **C.** | compare prices among vendors.  |

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| **D.** | organize a space to store the supplies.  |

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| **139.** | Which would customers need to present at the time of purchase to get money taken off the purchase price of the item?  |
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| --- | --- |
| **A.** | discount coupons  |

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| --- | --- |
| **B.** | rebate certificates  |

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| --- | --- |
| **C.** | refund checks  |

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| --- | --- |
| **D.** | sales receipts  |

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| **140.** | Businesses assess their information needs to determine the type of information that will help them deal with:  |
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| --- | --- |
| **A.** | ethical issues.  |

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| --- | --- |
| **B.** | job applicants.  |

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| --- | --- |
| **C.** | personal relationships.  |

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| --- | --- |
| **D.** | specific problems.  |

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| **141.** | Which is a situation that is likely to require a company's employees to obtain special training from an external source?  |
|   |

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| --- | --- |
| **A.** | learning a complex computer software program  |

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| --- | --- |
| **B.** | understanding the company's policy manual  |

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| --- | --- |
| **C.** | interpreting a quarterly sales report  |

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| --- | --- |
| **D.** | analyzing results of a research project  |

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| **142.** | Which is an example of an employee maintaining a safe work environment?  |
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| --- | --- |
| **A.** | Kaylee trips over the computer wires that are lying on the floor of her office.  |

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| --- | --- |
| **B.** | Anna fails to tell her supervisor that the caution light is blinking on the equipment.  |

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| **C.** | Steve takes the elevator instead of the stairs during the practice fire drill.  |

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| **D.** | William follows his employer's rules when he is operating heavy equipment.  |

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| **143.** | After an employee collects the necessary facts, what is the next step that an employee should take to solve a problem?  |
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| --- | --- |
| **A.** | analyze the information  |

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| --- | --- |
| **B.** | define the problem  |

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| --- | --- |
| **C.** | act on assumptions  |

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| --- | --- |
| **D.** | make a decision  |

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| **144.** | Which is a characteristic of human resources management?  |
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| --- | --- |
| **A.** | evaluating supervisors  |

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| --- | --- |
| **B.** | developing leaders  |

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| --- | --- |
| **C.** | scheduling the work  |

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| --- | --- |
| **D.** | working with people  |

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| **145.** | Some safety hazards in the workplace are caused by the unsafe actions of workers. An example would be:  |
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| --- | --- |
| **A.** | driving a company vehicle.  |

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| --- | --- |
| **B.** | talking to coworkers on a break.  |

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| --- | --- |
| **C.** | wearing inappropriate clothing.  |

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| --- | --- |
| **D.** | standing close to a load in order to lift it.  |

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| **146.** | In a private enterprise economic system, the interaction of supply and demand primarily determines:  |
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| --- | --- |
| **A.** | government regulation.  |

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| --- | --- |
| **B.** | economic choices.  |

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| --- | --- |
| **C.** | the extent of pollution.  |

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| --- | --- |
| **D.** | product prices.  |

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| --- | --- |
| **147.** | Entry-level positions provide employees with:  |
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| --- | --- |
| **A.** | basic job experience.  |

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| --- | --- |
| **B.** | high salaries.  |

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| --- | --- |
| **C.** | few advancement opportunities.  |

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| --- | --- |
| **D.** | limited training.  |

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| **148.** | Equilibrium price of a good or service is determined by trial and error and exists when:  |
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| **A.** | research shows what the market will tolerate.  |

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| **B.** | the amount supplied is equal to the amount demanded.  |

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| --- | --- |
| **C.** | businesses total their costs and markup.  |

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| --- | --- |
| **D.** | businesses compute the average selling price in the area.  |

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| **149.** | **Most** businesses expect their employees to show an interest in the company by being:  |
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| --- | --- |
| **A.** | emotional.  |

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|  |  |
| --- | --- |
| **B.** | aggressive.  |

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| --- | --- |
| **C.** | cooperative.  |

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| --- | --- |
| **D.** | impulsive.  |

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| --- | --- |
| **150.** | What is one of the **most** important components of the production process?  |
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| --- | --- |
| **A.** | new technology  |

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| --- | --- |
| **B.** | goods and services  |

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| --- | --- |
| **C.** | human resources  |

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| --- | --- |
| **D.** | inputs and outputs  |

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| --- | --- |
| **151.** | The primary reason customers give for **not** returning to a business is a lack of:  |
|   |

|  |  |
| --- | --- |
| **A.** | courtesy from salespeople.  |

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| --- | --- |
| **B.** | available parking.  |

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| --- | --- |
| **C.** | advertised merchandise.  |

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| --- | --- |
| **D.** | customer-service personnel.  |

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| --- | --- |
| **152.** | Which processes turn economic resources into goods and services?  |
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|  |  |
| --- | --- |
| **A.** | distribution  |

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| --- | --- |
| **B.** | marketing  |

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|  |  |
| --- | --- |
| **C.** | promotion  |

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| --- | --- |
| **D.** | production  |

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| **153.** | A U.S. company would decide to offer its products in other countries as a reason to:  |
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|  |  |
| --- | --- |
| **A.** | subsidize developing countries.  |

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| --- | --- |
| **B.** | sell obsolete, outdated products.  |

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| --- | --- |
| **C.** | expand to new, untapped markets.  |

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| --- | --- |
| **D.** | provide jobs to people in other countries.  |

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| **154.** | Who decides how goods and services will be marketed in a private enterprise economic system?  |
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| --- | --- |
| **A.** | legislators  |

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| --- | --- |
| **B.** | business people  |

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| --- | --- |
| **C.** | competitors  |

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| --- | --- |
| **D.** | consumers  |

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| **155.** | A wholesale distributor of ready-to-wear clothing would like to track its customers geographically. Which software application would be **most** effective?  |
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| --- | --- |
| **A.** | Internet  |

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| --- | --- |
| **B.** | spreadsheet  |

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| --- | --- |
| **C.** | database  |

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| --- | --- |
| **D.** | word processing  |

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| **156.** | The Fox Company provides its employees with the appropriate gear and equipment to protect them from harm and injury. The company is behaving responsibly by providing employees with:  |
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| --- | --- |
| **A.** | professional-development opportunities.  |

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| --- | --- |
| **B.** | fair wages and benefits.  |

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| --- | --- |
| **C.** | equal employment opportunities.  |

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| --- | --- |
| **D.** | safe working conditions.  |

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| **157.** | The Anderson Convenience Store charged a customer with trying to cash a bad check and with using an expired credit card. The customer was engaged in what type of fraud?  |
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|  |  |
| --- | --- |
| **A.** | point-of-sale  |

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| --- | --- |
| **B.** | price-ticket switching  |

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| --- | --- |
| **C.** | short-change  |

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| --- | --- |
| **D.** | internal theft  |

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| **158.** | Which represents a natural risk for the owner of a delivery service?  |
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| --- | --- |
| **A.** | snowstorm  |

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| --- | --- |
| **B.** | accident  |

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| --- | --- |
| **C.** | rising prices  |

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| --- | --- |
| **D.** | government intervention  |

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| **159.** | What type of information is acceptable to leave out of a job application?  |
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| --- | --- |
| **A.** | salary requirements  |

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| --- | --- |
| **B.** | educational background  |

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| --- | --- |
| **C.** | personal data  |

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| --- | --- |
| **D.** | professional experience  |

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| **160.** | The set of computer programs that manages the hardware and software of a computer is the:  |
|   |

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| --- | --- |
| **A.** | electronic resource.  |

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|  |  |
| --- | --- |
| **B.** | digital connection.  |

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| --- | --- |
| **C.** | transfer protocol.  |

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| --- | --- |
| **D.** | operating system.  |

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| **161.** | Job interviewers often say to job applicants, "Tell me about yourself." The purpose of this request is to:  |
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| --- | --- |
| **A.** | test the applicant's communication skills.  |

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| --- | --- |
| **B.** | test the applicant's honesty and integrity.  |

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| --- | --- |
| **C.** | find out about the applicant's personal life.  |

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| --- | --- |
| **D.** | uncover job-related problems the applicant has.  |

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| **162.** | The primary reason that governments develop workplace health and safety regulations is to:  |
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| --- | --- |
| **A.** | protect employees from injury and illness.  |

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| --- | --- |
| **B.** | reduce the risk of employment discrimination.  |

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| --- | --- |
| **C.** | ensure that employees have access to insurance.  |

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| --- | --- |
| **D.** | prevent the breach of business information systems.  |

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| **163.** | The government can borrow money from the private sector in order to pay the costs of regulation by:  |
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| --- | --- |
| **A.** | setting prices.  |

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| --- | --- |
| **B.** | raising taxes.  |

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| --- | --- |
| **C.** | issuing bonds.  |

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| --- | --- |
| **D.** | selling licenses.  |

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| --- | --- |
| **164.** | A business that begins selling winter holiday decorations in late autumn is creating what type of utility?  |
|   |

|  |  |
| --- | --- |
| **A.** | time  |

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|  |  |
| --- | --- |
| **B.** | place  |

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|  |  |
| --- | --- |
| **C.** | form  |

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|  |  |
| --- | --- |
| **D.** | possession  |

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| --- | --- |
| **165.** | One reason an existing business might develop a company web site is to:  |
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| --- | --- |
| **A.** | create a new revenue source.  |

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|   |

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| --- | --- |
| **B.** | reduce marketing expenses.  |

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| --- | --- |
| **C.** | lower tax rates.  |

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| --- | --- |
| **D.** | increase its product mix.  |

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| **166.** | One reason why many small businesses develop an organizational design that requires a board of directors is because a board usually:  |
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| --- | --- |
| **A.** | provides experience that increases the business's credibility.  |

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|  |  |
| --- | --- |
| **B.** | assumes all legal responsibility for the business's actions.  |

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| --- | --- |
| **C.** | helps with the day-to-day operations of the business.  |

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| --- | --- |
| **D.** | evaluates the performance of the business's employees.  |

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| **167.** | When businesses need to formalize the information provided to employees, customers, or other businesses, they often use which type of communication?  |
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|  |  |
| --- | --- |
| **A.** | upward  |

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|  |  |
| --- | --- |
| **B.** | lateral  |

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|  |  |
| --- | --- |
| **C.** | written  |

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| --- | --- |
| **D.** | verbal  |

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| **168.** | A farmer has 1,000 acres. He decides to plant apple trees on 800 acres and raise cows on the remaining 200 acres. If he wanted to raise more cows, he would have to reduce the amount of land allotted to growing apples. This is an example of:  |
|   |

|  |  |
| --- | --- |
| **A.** | distribution.  |

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| --- | --- |
| **B.** | opportunity cost.  |

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|  |  |
| --- | --- |
| **C.** | efficiency.  |

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| --- | --- |
| **D.** | utility.  |

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| **169.** | Because a business spends a lot of money to purchase and maintain office equipment, it expects its employees to:  |
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| --- | --- |
| **A.** | call service personnel when equipment is not working correctly.  |

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| --- | --- |
| **B.** | use and handle the equipment with care.  |

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| --- | --- |
| **C.** | develop procedures to fix the equipment.  |

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| --- | --- |
| **D.** | ask others to operate equipment that they do not know how to use.  |

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| **170.** | An important problem-solving skill for individuals to have is the ability to be:  |
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| --- | --- |
| **A.** | aggressive.  |

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|   |

|  |  |
| --- | --- |
| **B.** | objective.  |

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|  |  |
| --- | --- |
| **C.** | economical.  |

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| --- | --- |
| **D.** | judgmental.  |

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| **171.** | When asked questions during an employment interview, applicants should:  |
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| **A.** | change the subject.  |

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| --- | --- |
| **B.** | say "yes" or "no."  |

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| --- | --- |
| **C.** | nod in agreement.  |

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| --- | --- |
| **D.** | answer in full.  |

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| --- | --- |
| **172.** | Which is a computer-based time-management tool that helps employees keep track of their appointments and activities?  |
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|  |  |
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| **A.** | desktop-publishing software  |

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| **B.** | spreadsheet calculator  |

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| --- | --- |
| **C.** | instant-messaging program  |

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| --- | --- |
| **D.** | electronic task organizer  |

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| **173.** | Businesses use the information collected through the accounting process to prepare accurate:  |
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| **A.** | balance sheets.  |

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| --- | --- |
| **B.** | purchase orders.  |

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| --- | --- |
| **C.** | inventory forms.  |

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| --- | --- |
| **D.** | promissory notes.  |

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| **174.** | Several employees are facing the possibility of being laid off from work. By concluding that they should look for new jobs before that happens, they are:  |
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| --- | --- |
| **A.** | solving problems.  |

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| --- | --- |
| **B.** | doing research.  |

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| --- | --- |
| **C.** | asking questions.  |

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| --- | --- |
| **D.** | gathering information.  |

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| **175.** | Which provides government protection of business property?  |
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| --- | --- |
| **A.** | consumer protection laws  |

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| --- | --- |
| **B.** | patents  |

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| --- | --- |
| **C.** | economic incentives  |

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| --- | --- |
| **D.** | revenues  |

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| **176.** | What do **most** businesses use to store information for future use?  |
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| --- | --- |
| **A.** | CD-ROMs  |

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| --- | --- |
| **B.** | computer systems  |

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| --- | --- |
| **C.** | display screens  |

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| --- | --- |
| **D.** | scanners  |

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| **177.** | One way a business can reduce the risk of accidents in the workplace is by providing its employees with:  |
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|  |  |
| --- | --- |
| **A.** | safety training.  |

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| --- | --- |
| **B.** | electronic data interchange (EDI).  |

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| --- | --- |
| **C.** | supply manuals.  |

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| --- | --- |
| **D.** | weight-loss programs.  |

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| **178.** | If three employees each work 35 hours a week and produce a total of 9,765 items, what is their total hourly productivity level?  |
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| **A.** | 67  |

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| **B.** | 31  |

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| --- | --- |
| **C.** | 93  |

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| **D.** | 105  |

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| **179.** | Preventing security problems is important to businesses because the financial losses from these problems may force the businesses to:  |
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| **A.** | expand.  |

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| --- | --- |
| **B.** | close.  |

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| --- | --- |
| **C.** | move.  |

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| --- | --- |
| **D.** | reorganize.  |

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| **180.** | Business ethics involve considering issues about what is:  |
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| --- | --- |
| **A.** | positive and negative.  |

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| --- | --- |
| **B.** | legal and illegal.  |

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| --- | --- |
| **C.** | safe and unsafe.  |

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| --- | --- |
| **D.** | right and wrong.  |

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| **181.** | The usefulness of a product to consumers is referred to as product:  |
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| --- | --- |
| **A.** | scarcity.  |

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| --- | --- |
| **B.** | utility.  |

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| --- | --- |
| **C.** | allocation.  |

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| --- | --- |
| **D.** | consumption.  |

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| **182.** | Which is **not** a tool that people use when participating in discussions?  |
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| **A.** | Pointing out missing information  |

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| **B.** | Sharing a personal experience  |

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| **C.** | Building on someone else's comment  |

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| **D.** | Helping the group summarize what has been said  |

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| **183.** | Why do many businesses expect their employees to do their jobs according to strict guidelines?  |
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| **A.** | to develop an enthusiastic attitude  |

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| **B.** | to exhibit loyal behavior  |

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| **C.** | to create a safe environment  |

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| **D.** | to show an interest in work  |

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| **184.** | Which is a capability of a presentation software program?  |
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| **A.** | connecting several computers  |

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| --- | --- |
| **B.** | copying and printing documents  |

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| --- | --- |
| **C.** | combining animation and sound  |

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| --- | --- |
| **D.** | calculating mathematical data  |

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| **185.** | Which factor has aided the **most** in creating a global business environment?  |
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| **A.** | technology  |

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| **B.** | government  |

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| **C.** | cultural change  |

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| **D.** | exchange rate  |

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| **186.** | When Dawn answered the front desk telephone at her property, a female caller who sounded very upset said, "My daughter, Susan Smith, is staying at your hotel, and I need to reach her immediately because of a family emergency. Would you please give me her room number?" Dawn quickly answered, "Ms. Smith is in room 224. I will connect you." What did Dawn do wrong?  |
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| **A.** | She forgot to listen attentively to the caller.  |

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| **B.** | She did not take written notes about the call.  |

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| **C.** | She gave out a guest's room number.  |

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| **D.** | She did not answer the caller with enough courtesy.  |

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| **187.** | Which is a way that businesses often use database software programs?  |
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| **A.** | to prepare promotional material  |

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| **B.** | to calculate weekly payroll  |

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| --- | --- |
| **C.** | to diagram work schedules  |

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| **D.** | to organize vendor information  |

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| **188.** | For a job seeker to find the **most** satisfactory job, he/she needs to:  |
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| **A.** | consider salary or wages top priority.  |

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| **B.** | identify his/her own goals and skills.  |

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| **C.** | interview with several large companies.  |

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| **D.** | seek a job with advancement possibilities.  |

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| **189.** | A group of individuals wants to open a museum that will display items from early settlers of the area. The group will charge just enough admission to pay the expenses of operating the museum. Will the museum be a business?  |
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| **A.** | No, the museum will not be considered a business.  |

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| **B.** | No, the museum will be a charitable institution.  |

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| **C.** | Yes, the museum will be a not-for-profit business.  |

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| **D.** | Yes, the museum will be a for-profit business.  |

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| **190.** | Which is a factor that affects the business environment?  |
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| **A.** | industry competition  |

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| **B.** | staff organization  |

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| --- | --- |
| **C.** | information management  |

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| --- | --- |
| **D.** | conflict negotiation  |

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| **191.** | Which is an umbrella term referring to any type of Internet transaction?  |
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| **A.** | URL  |

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| --- | --- |
| **B.** | e-commerce  |

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| --- | --- |
| **C.** | e-business  |

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| **D.** | website  |

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| **192.** | Which occurs when the supply of individuals who are able and willing to work diminishes?  |
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| **A.** | Capital goods become unlimited.  |

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| **B.** | Capital goods become limited.  |

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| **C.** | Human resources become limited.  |

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| **D.** | Human resources become unlimited.  |

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| **193.** | If three employees have the same level of ability and competence, what factor might a business use to decide which one to promote?  |
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| --- | --- |
| **A.** | age  |

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| --- | --- |
| **B.** | gender  |

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| --- | --- |
| **C.** | seniority  |

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| --- | --- |
| **D.** | tenure  |

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| **194.** | A primary reason that employers often consider hiring a person with internship experience is because it implies that the applicant possesses:  |
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| **A.** | a well-rounded educational background.  |

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| --- | --- |
| **B.** | the ability to work with financial data.  |

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| **C.** | traits such as initiative and commitment.  |

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| **D.** | a network of prospective sales contacts.  |

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