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| **BUSINESS MANAGEMENT** | |
| |  |  | | --- | --- | | 1) | Downward communication in an organization or company does **not** include \_\_\_. | |  | A) providing opportunities for employees to provide supervisors with updates | |  | B) delivering copies of job descriptions to all employees | |  | C) employee performance reviews conduct annually | |  | D) regularly scheduled staff meetings where management shares objectives and achievements | |  |
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| |  |  | | --- | --- | | 2) | Which reports examine a problem and suggest solutions? | |  | A) analytical | |  | B) formal | |  | C) informational | |  | D) persuasive | |  |
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| |  |  | | --- | --- | | 3) | A(n) \_\_\_ manager typically orders employees to do certain tasks but does not tell the employees how the tasks contribute to the final task. | |  | A) free-rein | |  | B) autocratic | |  | C) bossy | |  | D) participative | |  |
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| |  |  | | --- | --- | | 4) | The step-by-step flow of information, tasks, and resources from one individual or team to another within the same organization. | |  | A) separate but coordinated | |  | B) independent cooperation | |  | C) sequential interdependence | |  | D) enterprise dependence | |  |
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| |  |  | | --- | --- | | 5) | The \_\_\_ Act is a federal law that provides pensions to retired workers and disabled workers. | |  | A) Occupational Safety and Health | |  | B) Americans with Disabilities | |  | C) Fair Labor Standards | |  | D) Social Security | |  |
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| |  |  | | --- | --- | | 6) | A new business should first \_\_\_. | |  | A) put all activities into one large unit | |  | B) group activities into a few natural divisions | |  | C) create many small units | |  | D) prepare unit work schedules | |  |
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| |  |  | | --- | --- | | 7) | Which of the following is the first step in the career planning process? | |  | A) employment market analysis | |  | B) career development | |  | C) application process | |  | D) personal assessment | |  |
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| |  |  | | --- | --- | | 8) | Failing to recognize workers**’** differences and needs does**not** \_\_\_\_\_. | |  | A) lead to claims of discrimination | |  | B) cause low morale among workers | |  | C) lead to low productivity | |  | D) encourage competition among the workforce | |  |
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| |  |  | | --- | --- | | 9) | Retained earnings are**not** used to \_\_\_\_\_. | |  | A) add new buildings for business expansion | |  | B) build a cash reserve as financial protection in the future | |  | C) pay dividends to stockholders | |  | D) replace depreciated buildings and equipment | |  |
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| |  |  | | --- | --- | | 10) | Charging high prices for new products entering the market is called \_\_\_\_\_. | |  | A) market penetration | |  | B) skimming the market | |  | C) the balloon strategy | |  | D) market distribution | |  |
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| |  |  | | --- | --- | | 11) | Training and development should**not** be provided by the human resources department when \_\_\_\_\_. | |  | A) an employee is terminated for questionable performance | |  | B) an employee is first hired by the company | |  | C) layoffs occur to help employees prepare for new jobs | |  | D) an employee is transferred or promoted | |  |
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| |  |  | | --- | --- | | 12) | Corporations acquire capital by selling \_\_\_\_\_. | |  | A) stocks | |  | B) securities | |  | C) ALL ANSWERS ARE CORRECT | |  | D) bonds | |  |
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| |  |  | | --- | --- | | 13) | SWOT analysis does**not** look at a business’s \_\_\_\_\_. | |  | A) timeline | |  | B) strengths | |  | C) weaknesses | |  | D) opportunities | |  |
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| |  |  | | --- | --- | | 14) | The form of business with limited liability is \_\_\_\_\_. | |  | A) partnership | |  | B) corporation | |  | C) franchise | |  | D) proprietorship | |  |
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| |  |  | | --- | --- | | 15) | One advantage of international business is \_\_\_\_\_. | |  | A) political risk | |  | B) server exchange rate risk | |  | C) allowing countries to expand their markets and access goods and services that otherwise may not have been available domestically | |  | D) credit risk | |  |
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| 1) | A |
| 2) | A |
| 3) | B |
| 4) | C |
| 5) | D |
| 6) | B |
| 7) | D |
| 8) | D |
| 9) | C |
| 10) | B |
| 11) | A |
| 12) | C |
| 13) | A |
| 14) | B |
| 15) | C |