

Quiz #10

Due Jul 30 at 11:59pm**Points** 10**Questions** 5**Available** Jul 24 at 12am - Jul 30 at 11:59pm**Time Limit** 30 Minutes**Allowed Attempts** 2

Instructions

Quiz #10: Questions drawn from Chapters 4-5

Attempt History

	Attempt	Time	Score
LATEST	Attempt 2	less than 1 minute	10 out of 10
	Attempt 1	19 minutes	8 out of 10

⚠️ Correct answers will be available on Jul 31 at 12am.

Score for this attempt: **10** out of 10

Submitted Jul 24 at 4:44pm

This attempt took less than 1 minute.

Question 1

2 / 2 pts

The spread between firm revenues and the costs to procure or produce a company's products or services is referred to as the Cost of Goods Sold (or Cost of Sales)?

☒ True☐ False

Question 2**2 / 2 pts**

Which of the following strategic choices can help improve a firm's gross margins?

- ☐ Change the capital structure
- ☒ Change the product mix
- ☐ All of these answers
- ☐ Invest in a new Corporate headquarters

Question 3**2 / 2 pts**

Expenses tied to running a business are referred to which of the following?

- ☐ All of these answers
- ☐ Financing expenses
- ☐ Production expenses
- ☒ Operating expenses

Question 4**2 / 2 pts**

Costs that change in proportion to the revenues generated by the firm are referred to as variable costs (T/F)?

- ☐ True

☒ False

Question 5**2 / 2 pts**

Ultimately, net income is determined solely by the following formula:
Revenues - COGS - Net Income (T/F).

☐ True

☒ False

Quiz Score: **10** out of 10