

## READY OR NOT VOCABULARY QUIZ

Correct answers in bold

1. The average price at which a company sells its products.

a) Market Price

**b) ASP (Average Selling Price)**

c) Capitalism Pricing

d) Overpricing

2. A small, specialized store that sells a limited range of products or services, often targeting a specific niche market.

a) Walmart

b) Target

**c) Boutique Retailer**

d) Wholesaler

3. A name, symbol, or design that identifies a company and its products or services.

a) Reputation

b) Nike

c) Company Name

**d) Brand**

4. How a company is perceived by its customers, based on its products, services, and overall image.

a) Marketing

**b) Brand Reputation**

c) Advertising

d) Social Media Presence

5. Money spent by a company to buy, maintain, or improve its long-term assets, like buildings and equipment.

a) OPEX or Operating Expenditures

b) Debt

**c) CAPEX Capital Expenditures**

d) Total Costs

6. Money spent by a company on its day-to-day operations, like salaries and rent.

a) Cashflow

b) CAPEX or Capital Expenditures

**c) OPEX or Operating Expenditures**

d) WINDEX

7. The movement of money in and out of a business.

a) Revenue

b) Gross Expenses

**c) Cash Flow**

d) Operating Income

8. The direct costs of producing the goods a company sells.

a) Outflow

c) Expenses

b) Net Debt

**d) COGS (Cost of Goods Sold)**

9. The money a company spends to run its business.

**a) Costs**

c) Financials

b) Bills

d) Net Income

10. The total of something, often calculated over a specific period.

a) Gross

**c) Cumulative**

b) Collateral

d) Net

11. The practice of protecting computer systems, networks, and data from theft, damage, or unauthorized

access.

a) Cyber Security

b) Bricking

c) Jail

d) IT

12. The desire for a product or service from consumers.

a) Orders

b) Flow

**c) Demand**

d) Thirst

13. A business model where companies sell products directly to consumers, bypassing retailers and wholesalers.

- a) Goodwill
- b) Grey Market
- c) Direct To Consumer**
- d) Capitalism

14. A temporary, unpaid leave of absence given to employees, usually during challenging economic times like a recession or depression.

- a) Firing Employees
- c) Early Retirement
- b) Furlough**
- d) Layoff

15. The difference between a company's revenue and the cost of goods sold (COGS).

- a) Net Margin
- c) Taxes
- b) Gross Margin**
- d) Cheddar

16. The use of computers and telecommunications to store, retrieve, and share information.

- a) Coding
- c) Software
- b) Cyber Security
- d) Information Technology**

17. Specific, measurable factors used to evaluate a company's success and performance.

a) Margin Call

**b) KPI (Key Performance Indicators)**

c) Lean Manufacturing

d) Performance Information

18. The process of terminating employees, often due to financial difficulties or restructuring.

**a) Layoffs**

b) Onboarding

c) Furloughs

d) Booting

19. The difference between a company's revenue and its costs.

a) Gross Income

**b) Margins**

c) Net income

d) Taxable Income

20. The process of promoting and selling products or services, including advertising and market research.

a) Commercials

b) Branding

c) Flossing

**d) Marketing**

21. The final profit after accounting for all expenses, taxes, and other costs.

**a) Net Income**

b) Payroll

c) Revenue

d) Gross Income

22. The percentage of revenue remaining after all expenses.

a) Net Gross

b) Income Percentage

c) Profits

**d) Net Margins**

23. The number of products a company's retail & wholesale customers want to buy in a year.

a) Demand

b) Credit

**c) Orders**

d) Interest

24. The money left over after a company pays its expenses, interest & taxes.

a) Revenue

**b) Profit**

c) Share Price

d) Gross Income

25. A period of economic decline, typically marked by a decrease in business activity and increased

unemployment.

- a) Dystopia
- b) Capitalism
- c) Socialism
- d) Recession**

26. The selling of goods to consumers through brick & mortar stores or online.

- a) Advertising Sales
- b) Marketing Sales
- c) Retail Sales**
- d) Consumer Purchases

27. The money a company receives from selling its goods and services.

- a) Net Profit
- b) Inventory
- c) Revenue**
- d) Sales

28. The selling of goods in large quantities at a lower price to retailers who then sell them to consumers.

- a) Direct to Retailer
- b) Retail Sales
- c) Wholesale Sales**
- d) Pre Sales

29. The highest-ranking executive in a company, responsible for making major decisions and overseeing all operations.

- a) General Manager
- b) Director of Operations
- c) President / CEO**
- d) Chief Financial Officer / CFO

30. The executive responsible for managing a company's financial activities, including budgeting, forecasting, and financial reporting.

- a) Vice President of Finances
- b) Bookkeeper
- c) Director of Accounting
- d) Chief Financial Officer / CFO**

31. The person in charge of overseeing the manufacturing process, ensuring efficiency and quality.

- a) Operations Director
- b) Production Manager**
- c) Chief Widgetmaker
- d) Lean Manufacturing Supervisor

32. The person responsible for managing a company's personnel, including hiring, training, and employee relations.

- a) Social Worker
- b) Human Relations (HR) Manager
- c) Chief Diversity Officer



d) Employee Development Director

33. The person who leads purchasing and movement of materials into a company's manufacturing process and finished goods from the company to customers.

a) Vice President of Product Flow

b) Human Resource Manage

c) Production Manager

**d) Supply Chain Manager**

34. The person responsible for planning and executing marketing strategies, advertising and events to promote a company's products and services.

a) Chief Financial Officer / CFO

**b) Marketing Manager**

c) Public Relations Director

d) Brand Manager

35. The person responsible for leading a sales team and meeting sales targets through building and maintaining relationships with customers.

a) Marketing Manager

**b) Sales Manager**

c) Sales Associate

d) CEO

36. The person responsible for managing a company's IT infrastructure and technology resources.

a) Director of Software Infrastructure

**b) Information Technology Manager**

- c) Software Engineer
- d) Cyber Security Director

37. The use of machines, robots, or technology to perform tasks with minimal human intervention, often improving efficiency, accuracy, and speed.

- a) Artificial Intelligence
- b) Robotics Integration

**c) Automation**

- d) Lean Manufacturing

38. The maximum number of products a manufacturing facility can produce within a year.

- a) Sales
- b) Production Volume
- c) Orders

**d) Capacity**

39. A manufacturing process that uses computers to control machine tools, like mills, lathes, and grinders for precise and efficient production.

- a) AI Manufacturing
- b) Cyberdining
- c) Computer Numerical Control (CNC)
- d) Automation

40. A manufacturing process in which molten metal is forced into a mold, or "die," to create metal parts

**a) Die Casting**

- c) CNC machining

- b) 3D printing
- d) Lathing

41. The process of providing training, education, and opportunities for employees to improve their skills and advance their careers.

- a) Training
- b) Employee Development
- c) Employee Education
- d) Upskilling

42. A system used by companies to integrate and manage their core business processes, such as finance, supply chain, and human resources, often through software applications.

- a) Supply Chain Optimization
- b) Automation
- c) Lean Software Optimization

**d) Enterprise Resource Management**

43. A systematic approach for reducing waste and increasing efficiency in manufacturing by focusing on continuous improvement and eliminating non-value-added activities.

- a) Manufacturing Efficiency Optimization (MEO)
- b) Supply Chain Optimization

**c) Lean Manufacturing**

- d) Automation

44. The practice of hiring another company or individual to perform specific tasks or services, often to save costs or access specialized expertise.

- a) Outfilling

- b) Outreaching
- c) Outstanding
- d) Outsourcing**

45. Manufacturing an item in an orderly, logical and efficient sequence of operations.

- a) 3D Printing
- b) Lean Manufacturing
- c) CNC Machining
- d) Production Line**

46. The process of monitoring and maintaining the quality of products during manufacturing, ensuring they meet established standards and specifications.

- a) Lean Manufacturing
- b) Just in Time Production
- c) Supply Chain Optimization
- d) Quality Control**

47. The process of withdrawing a product from the market due to safety or quality concerns, often requiring the company to fix or replace the defective items.

- a) Refresh
- b) Return
- c) Re-evaluate
- d) Recall**

48. A company or individual that provides materials, parts, or services needed for manufacturing a product.

- a) Outsourcer

**b) Supplier**

c) Manufacturer

d) Home Depot

49. The network of suppliers, manufacturers, distributors, and retailers involved in the production, transportation, and sale of a product.

a) Production System

**b) Supply Chain**

c) Product Line

d) Manufacturing Consortium

50. Match the career with the role performed on the job

- **President:** The highest-ranking executive in a company, responsible for making major decisions and overseeing all operations.
- **CFO (Chief Financial Officer):** The executive responsible for managing a company's financial activities, including budgeting, forecasting, and financial reporting.
- **Production Manager:** The person in charge of overseeing the manufacturing process, ensuring efficiency and quality.
- **Human Relations Manager:** The person responsible for managing a company's personnel, including hiring, training, and employee relations.
- **Supply Chain Manager:** The person responsible for overseeing the purchasing and movement of materials into a company's manufacturing process and finished goods from the company to customers.
- **Marketing Manager:** The person responsible for planning and executing marketing, communications, media relations and community relations strategies to promote a company's products or services.
- **Sales Manager:** The person responsible for leading a sales team and meeting sales targets through building and maintaining relationships with customers.

- **Information Technology Manager:** The person responsible for managing a company's IT infrastructure and technology resources.