KEY

Business Administration
Core Exam

1. D
Corporation. By starting a corporation, Tim and Dan can sell stock to raise the necessary capital to cover business expenses. By owning the majority of the stock themselves, they can still control the business. A sole proprietorship is a business owned by one person. A major disadvantage of a partnership is that the capital available is limited to the partners' resources, so partnership is not the best option for Tim and Dan. A franchise owner buys the right to sell the goods or services of the parent company. Franchises are business ownership options rather than legal business structures.
SOURCE: BL:003
SOURCE: BA LAP 7—Own It Your Way

2. A
Training materials. Employees are often expected to read a variety of company resources in order to learn about and understand policies and procedures. Training materials are a type of resource that companies often make available to employees. By analyzing the materials, employees learn about company structure, business strategies, operating policies and procedures, etc. The more employees know and understand about the company, the better able they are to perform effectively and advance in the organization. Sales reports, promotional brochures, and research documents usually do not contain information about company policies and procedures.
SOURCE: CO:057
SOURCE: Jackson, S. & Schuler, R. (2003). *Managing human resources through strategic partnerships* (8th ed.) [pp. 369-370]. Cincinnati: Thomson/South-Western.

3. B
Maintaining eye contact. By maintaining eye contact, listeners are communicating to a speaker that they are paying attention. This supports and encourages a speaker because the listeners are indicating that they are focused on the message. If listeners do not maintain eye contact, a speaker might think that the listeners do not care about the message and stop talking. When listeners look around the room, close their eyes, or glance at the clock, they are telling the speaker that they are bored or not interested.
SOURCE: CO:082
SOURCE: Hyden, J. S., Jordan, A. K., Steinauer, M. H., & Jones, M. J. (2006). *Communicating for success* (3rd ed.) [p. 79]. Mason, OH: Thomson South-Western.

4. D
Go in order. When Chad puts something in place for catching the oil first, he is following his friend's directions in order. Good directions are listed in sequential order, or the order in which they need to occur. There is generally a good reason for the order, so follow it. If you skip around, you may miss one of the directions. Failing to do so could result in quite a mess. In this situation, Chad is not asking questions, noting key words, or accepting responsibility.
SOURCE: CO:119
SOURCE: QS LAP 24—Simon Says

5. C
Four times as fast as people can talk. Humans can listen and process speech much faster than they can generate it; much faster, not slower, than the average person talks. This ability is not part of the communication model, nor does active listening increase it.
SOURCE: CO:017
SOURCE: QS LAP 1—Listen Up

6. B
Commands attention. Effective communication requires that the receiver be willing to accept the message from the sender. A communicator who commands the receiver's attention is increasing the opportunity for successful reception of the message. Speakers should use variations of voice pitch, rather than speaking in a monotone. They should also try to speak without mannerisms and avoid sounding like a recording.
SOURCE: CO:147
SOURCE: Farese, L.S., Kimbrell, G., & Woloszyk, C.A. (2006). *Marketing essentials* (pp. 184-185). New York: Glencoe/McGraw-Hill.

7. D
Providing an answer. Businesses receive inquiries on a regular basis. The inquiries might come from customers, suppliers, or business associates. The purpose of an inquiry usually is to ask a question. Therefore, when providing responses to inquiries, it is usually best to begin by providing an answer. If the inquiry includes more than one question, the response should provide answers to all of the questions by beginning with the most important question. It is not necessary to restate the question. If the question is unclear, it may be necessary to ask for more information before providing a response. Many inquiries are routine questions. Therefore, it usually is not necessary to be sympathetic.
SOURCE: CO:060
SOURCE: Lesikar, R.V., & Flatley, M.E. (2005). *Basic business communication: Skills for empowering the Internet generation* (10th ed.) [pp. 119-121]. Boston: McGraw-Hill/Irwin.

8. C
Visualize themselves following the directions. Whether it's to provide driving directions to a specific location, or to provide instructions to carry out an activity, most people will need to give verbal directions to another person at some time. To provide the steps in a clear, audible, and logical way, it may help you to visualize yourself following the directions as you give them. While nonverbal actions (e.g., pointing) may be helpful when providing directions, not everyone knows sign language. If you provide too many options while providing directions, you may confuse the other person(s).
SOURCE: CO:083
SOURCE: Buzan, T. (n.d.). *The power of verbal intelligence.* Retrieved September 16, 2009, from http://www.scribd.com/doc/18283400/The-Power-of-Verbal-Intelligence

9. B
Unbiased. Ed believes that his idea is feasible, so he needs to persuade other group members that it is too. To do this effectively, Ed needs to present his reasons and information logically and objectively—without bias. Ed should present his reasons in a direct, unemotional way. If Ed is over-emotional or cynical, the group members may not take him seriously. And, if Ed presents the information in an understated or subtle way, the group members may not understand what Ed is trying to say.
SOURCE: CO:061
SOURCE: Leskiar, R.V., & Flatley, M.E. (2005). *Basic business communication: Skills for empowering the Internet generation* (10th ed.) [pp. 288-289]. Boston: McGraw-Hill/Irwin.

10. A
Offer to get the information and call back. When a customer asks for information you don't have, apologize for not knowing and offer to get the information. No one is expected to know everything, but you should know where to find necessary information. Always offer to call the customer back. It may be inconvenient for the customer to call you again, and s/he should not be asked to call someone else. Asking the customer why s/he needs the information would be rude.
SOURCE: CO:114
SOURCE: Lesikar, R.V., & Flatley, M.E. (2005). *Basic business communication: Skills for empowering the Internet generation* (10th ed.) [pp. 417-419]. Boston: McGraw-Hill/Irwin.

11. D
Assertive manner. Assertiveness is the ability to express yourself; communicate your point of view; and stand up for your rights, principles, and beliefs. Business employees who participate in group discussions should present their ideas and opinions in an assertive manner so others will know exactly what they think. Being assertive is an effective way to express your point of view in group discussions. Employees should not be argumentative when participating in group discussions because the goal usually is to reach some type of agreement. Employees usually do not present their ideas and opinions in a written format or a nonverbal style when participating in group discussions.
SOURCE: CO:053
SOURCE: Lussier, R.N. (2003). *Management fundamentals: Concepts, applications, skill development* (2nd ed.) [pp. 329-330]. Mason, OH: South-Western.

12. B

Work to understand what the communication means. Effective written communication presents information in a clear, easy-to-read style so that readers do not have to try to figure out what the communication is all about. Readers should be able to grasp the communication's message in a minimum amount of reading time. Written communication should follow a logical train of thought, and readers should be able to find the information they need within the communication.

SOURCE: CO:016

SOURCE: Hyden, J.S., Jordan, A.K., & Steinauer, M.H. (2006). *Communicating for success* (3rd ed.) [pp. 116-119]. Mason, OH: Thomson South-Western.

13. C

E-mail. There is no variable expense associated with most routine e-mail. There are expenses associated with business letters, such as the cost of paper and postage, and with the fax and telephone.

SOURCE: CO:133

SOURCE: Hyden, J. S., Jordan, A. K., Steinauer, M. H., & Jones, M. J. (2006). *Communicating for success* (3rd ed.) [p. 301]. Mason, OH: Thomson South-Western.

14. C

To sell products. One reason why businesses write informational messages is to sell products to customers. Businesses often develop sales letters that explain their goods and services and send these letters to prospective or current customers. The sales letters include important information about the business and its products and are intended to encourage customers to buy. Letters and memos are types of informational messages. Businesses identify customers before sending them informational messages.

SOURCE: CO:039

SOURCE: Hyden, J. S., Jordan, A. K., Steinauer, M. H., & Jones, M. J. (2006). *Communicating for success* (3rd ed.) [p. 283]. Mason, OH: Thomson South-Western.

15. B

An e-mail requesting vendor pricing and discounts. An inquiry is a request for information. Businesses often send e-mails asking or requesting information from other businesses. Some requests might include product pricing, membership eligibility, or shipping dates. A performance review, meeting agenda, and financial report provide business information. The information is not an inquiry unless someone asks for something.

SOURCE: CO:040

SOURCE: Hyden, J. S., Jordan, A. K., Steinauer, M. H., & Jones, M. J. (2006). *Communicating for success* (3rd ed.) [pp. 285-286]. Mason, OH: Thomson South-Western.

16. B

Staff. Messages for all employees are considered staff communication. This is a form of downward communication in which information is presented to employees by management. Upward communication occurs when employees present information to management. Informal communication is the unofficial exchange of information among members of an organization. Lateral, or horizontal, communication involves the exchange of information between employees on the same level.

SOURCE: CO:014

SOURCE: Everard, K.E., & Burrow, J.L. (2001). *Business principles and management* (11th ed.) [pp. 250-251]. Cincinnati: South-Western.

17. D

Provide a meeting agenda to review. An agenda is a list of topics that will be discussed in a meeting. By having an agenda before the meeting takes place, employees can gather information and prepare notes for the discussion. Unless the department's financial status is the reason for the meeting, participants are unlikely to need a copy of the department budget. It is seldom appropriate to limit each participant's speaking opportunities.

SOURCE: CO:063

SOURCE: Lussier, R.N. (2003). *Management fundamentals: Concepts, applications, skill development* (2nd ed.) [pp. 326-328]. Mason, OH: South-Western.

18. A

Customers' names. Customers' names are very special and important to them. The salesperson who can use the customer's name in the presentation brings a personal and positive touch to the sale. Brand names are more important to some customers than to others. In most cases, technical terms tend to have a negative rather than a positive effect on customers. Not all customers or selling situations involve credit terms.

SOURCE: CR:003

SOURCE: Anderson, R.E., & Dubinsky, A.J. (2004). *Personal selling: Achieving customer satisfaction and loyalty* (pp. 116-117). Boston: Houghton Mifflin.

19. B

Employees would not have jobs if there were no customers. Without customers, there would be no need for employees, businesses would close, and employees would be out of work. All customers are important to the success of a business—not just those who own the business. Customers deserve the very best service now, regardless of what might happen in the future. Businesses pay employee bonuses—not customers.

SOURCE: CR:004

SOURCE: Select Knowledge. (n.d.). *Quality best practice 3—Achieving service excellence.* Retrieved September 14, 2009, from http://www.selectknowledge.com/images/public/preview_quality3.pdf

20. A

Telling the truth. A service orientation is the philosophy of providing quality service to customers. Businesses reinforce this orientation through communication. To be effective, the communication should be truthful and provide customers with accurate information and correct answers to their questions. Even if the answers are not the ones that customers want, they will respect the business for being truthful. For example, it is better to tell customers that their orders will be shipped in five days rather than promise shipment in two days if that is not possible. Businesses do not reinforce their service orientation through communication by developing advertisements, using publicity, or writing news releases.

SOURCE: CR:005

SOURCE: Rokes, B. (2000). *Customer service: Business 2000* (pp. 135-136). Mason, OH: South-Western.

21. D

Managers. Business managers set policies to guide the operation of the business so both employees and customers know the rules. Customers, salespeople, and suppliers do not set policies for businesses. However, their comments and suggestions may be used by management in developing policies.

SOURCE: CR:007

SOURCE: Washington State University. (2008, Spring). *Business management economics: Lecture 2—Managing the business.* Retrieved September 14, 2009, from http://classes.ses.wsu.edu/EconS352/Sp2008-Marsh/lectures/Lecture2 _Managing_the_Business.pdf

22. D

Domineering/Superior. Domineering/Superior customers often appear overly self-confident and pushy by boasting about their purchases. Since these customers usually know what they want, they convince or sell themselves. Disagreeable customers are unpleasant and hard to help because they are argumentative, complaining, irritable, moody, insulting, impatient, and/or have a leave-me-alone attitude. Suspicious customers question everything and want facts and proof before being convinced to buy. Slow/Methodical customers require a lot of time to make a purchase because of difficulty in making a choice or buying decision.

SOURCE: CR:009

SOURCE: EI LAP 1—Making Mad Glad

23. A
Investigate the problem. Once you fully understand a customer's complaint, you have to decide if the complaint is justified before you can resolve the situation. Investigating the problem helps to determine how the situation can be handled within company policy. Restating the complaint eliminates any misunderstandings. Taking action occurs after determining how the complaint can be handled. Asking a supervisor about a complaint would only be done in unusual circumstances.
SOURCE: CR:010
SOURCE: Ontario Skills Passport. (2009, January 20). *Special events coordinators and special events managers*. Retrieved September 15, 2009, from http://skills.edu.gov.on.ca/OSPWeb/jsp/en/nocdetails.jsp?key=1226&sort=D#9

24. A
Buying gum. This activity involves the exchange of two things of monetary value, gum and money. Economic activities involve consumption, production, exchange, and distribution. The other alternatives are noneconomic activities.
SOURCE: EC:001
SOURCE: Clayton, G.E. (2005). *Economics: Principles & practices* (pp. 6, 10). New York: Glencoe/McGraw-Hill.

25. D
Form. Form utility is the usefulness created by changing the shape of a good to make it more useful to customers. Manufacturers can create form utility by changing their products according to the market-research information from customers. Place utility is usefulness created by making sure that goods and services are available at a place where they are needed or wanted by customers. Time utility is usefulness created when products are made available at the time they are needed or wanted by customers. Possession utility is usefulness created when ownership of a product is transferred from seller to user.
SOURCE: EC:004
SOURCE: EC LAP 13—Use It

26. C
Sold to the ultimate consumer. Retailing is not simply the exchange of goods or offering goods for sale. Retailing occurs only when goods are sold to those who will use them, and it may occur in the consumer's home, over the telephone, or in a variety of ways other than in a retail establishment.
SOURCE: EC:070
SOURCE: EC LAP 20—Business Connections (Business and Society)

27. B
Promoting the new bread through advertising. Since Franco's Bread Shop is introducing a new type of sandwich bread to the community this week, the bread shop is now performing the business activity of marketing by promoting the new bread through advertising. Collecting information and developing a system for storing information are both part of information management. (Collecting information can be part of marketing, too.) Planning for long-term results can be part of marketing and/or strategic management.
SOURCE: EC:071
SOURCE: EC LAP 19—Strictly Business (Business Activities)

28. B
Consumers. In a market economy, consumers decide what will be produced by casting economic votes through their purchases in the marketplace. Custom determines what is produced in traditional economies. Strategic planning is a management activity that might use consumer demand data to make production decisions. Trial and error is not an economic decision-making method.
SOURCE: EC:007
SOURCE: O'Connor, D.E. (2006). *Encyclopedia of the global economy A guide for students and researchers* (p. 33). Westport, CT: Greenwood Press.

29. B

Prices. Supply and demand work together in private enterprise to determine prices. Consumers indicate their demand for products by the prices they are willing to pay for those products. Limited government control is a characteristic of the private enterprise economic system. Profits are determined by factors in addition to prices. Competition is a characteristic and economic freedom of the private enterprise economic system.
SOURCE: EC:009
SOURCE: EC LAP 15—People Power (Private Enterprise)

30. C

Cost of goods. The amount of money paid for raw materials and products sold is cost of goods. Operating expenses are all of the expenses involved in running a business. Gross profit and net profit are received, not paid.
SOURCE: EC:010
SOURCE: EC LAP 2—Risk Rewarded

31. A

Indirect. Businesses compete indirectly with other businesses whose products are different from their own. Direct competition refers to competition between businesses which offer similar types of products. Price competition focuses on the use of price to attract scarce customer dollars. Nonprice competition is a type of competition involving factors other than price.
SOURCE: EC:012
SOURCE: EC LAP 8—Ready, Set, Compete!

32. C

Productivity. Productivity is the amount and value of goods and services produced from set amounts of resources. Inputs are all the resources used in producing goods and services. Objectives are goals to be reached. Mass production is the production of a few products in large quantities.
SOURCE: EC:013
SOURCE: EC LAP 18—Make the Most of It (Productivity)

33. D

Discrimination. Discrimination is unfair treatment of a person or a group based on the person's or group's characteristic, e.g., race, religion, gender, age, etc. In this situation, the business may be guilty of discrimination for hiring an older man rather than a young woman if both have similar qualifications. It might be considered discrimination if the business is making the hiring decision mainly on the basis of age and gender. This is not an example of harassment, team conflict, or remedial action.
SOURCE: EI:017
SOURCE: Farese, L.S., Kimbrell, G., & Woloszyk, C.A. (2006). *Marketing essentials* (pp. 222, 246-247). New York: Glencoe/McGraw-Hill.

34. A

It may reveal characteristics about ourselves that we don't like. Assessing strengths and weaknesses is a difficult task because it may reveal characteristics about ourselves that we don't like. It takes courage to evaluate yourself, acknowledge your strengths, and examine your flaws. Assessing strengths and weaknesses need not be a time-consuming process, although it should be an ongoing one. It is not unrealistic to try to discover all of one's strengths and weaknesses, nor is it impossible to be modest when listing one's strengths.
SOURCE: EI:002
SOURCE: EI LAP 17—Assess for Success (Assessing Personal Strengths and Weaknesses)

35. C
Personal. A personal trait is a personal characteristic expressed by a consistent pattern of behavior. Julie changed her regular pattern of behavior from unreliable to dependable. Physical traits include age, height, weight, build, or other physical characteristics. Mental traits involve intellectual abilities such as remembering, comprehending, analyzing, evaluating, and creating. Emotional traits involve attitudes, feelings, values, and so forth.
SOURCE: EI:018
SOURCE: EI LAP 9—You've Got Personality (Personality Traits in Business)

36. C
Increased initiative usually brings increased job responsibility. Increased job responsibility is just one benefit of demonstrating initiative. If you possess initiative, you are ready, willing, and able to both think and act on your own. You do not have to be prodded or urged to do so. Initiative is extremely important to workers in all types of occupations, especially in the field of business. To be viewed as a person with initiative, your willingness to think and act on your own should be reflected in all areas of your life.
SOURCE: EI:024
SOURCE: EI LAP 2—Hustle! (Taking Initiative at Work)

37. B
Obligations. Obligations are personal promises or job duties you have promised to carry out. Giving top priority to fulfilling one's obligations is a characteristic of being responsible. A responsible person will not allow her/his own needs, desires, or weaknesses to prevent the fulfillment of those obligations.
SOURCE: EI:021
SOURCE: PD LAP 7—Make the Honor Role (Acting Responsibly)

38. A
Consult a mentor. Sometimes, employees may find themselves facing a situation at work that doesn't seem to have a clear right or wrong answer. In these situations, it is helpful to have a mentor to whom they can turn for guidance and advice. Mentors should be people who are well-respected in the workplace and who have a reputation for behaving ethically. The office gossip is not a good source of advice because s/he is behaving unethically. Coworkers may be inexperienced and not have useful advice. Friends are outside of the workplace and not available when needed.
SOURCE: EI:004
SOURCE: EI LAP 4—Work Right (Ethical Work Habits)

39. D
It keeps you from taking yourself too seriously. Having a sense of humor helps you maintain a positive attitude because it keeps you from taking yourself too seriously. Being able to laugh at yourself and at annoying things that happen is very good for your positive attitude. It helps you to keep things in perspective. Having a sense of humor does not have anything to do with hanging out with positive people, staying healthy, or giving your appearance the attention it deserves.
SOURCE: EI:019
SOURCE: EI LAP 3—Opt For Optimism (Positive Attitude)

40. B
Recognizing that all people make mistakes. If we can accept that, then we are on the way to making criticism a helpful tool. The other alternatives would not help us improve or change ourselves and would harm good human relations.
SOURCE: EI:003
SOURCE: EI LAP 15—Grin and Bear It (Using Feedback for Personal Growth)

41. D
Yes, you can give the person supportive feedback. People enjoy sharing their success with others and getting supportive feedback. Giving this supportive feedback is a way to show empathy. While sympathy is limited to problem situations, empathy is not.
SOURCE: EI:030
SOURCE: EI LAP 12—Have a Heart (Showing Empathy for Others)

42. D
Cultural sensitivity. The willingness to adjust your opinions and behaviors so that you value different people and ideas is cultural sensitivity. Communication is an exchange of information. Prejudice is an opinion or judgment that is based on feeling or hearsay, rather than fact. Ethnocentrism is the belief that your own culture is naturally better than other cultures.
SOURCE: EI:033
SOURCE: EI LAP 11—Getting to Know You (Cultural Sensitivity)

43. B
Concise. Communicating all the important information in the shortest way possible means you are being concise. Being concise means making the best use of your words. Being sensitive means putting "you" before "I" in your communication. Being concrete means your communication is accurate, specific, and easy to visualize.
SOURCE: EI:007
SOURCE: QS LAP 25—More Than Just Talk

44. C
I am worthy of my own respect and the respect of others. To be assertive, you need to believe in your own worth, have self-respect, and expect respect from others. You do not have the right to express your feelings in any way you choose if it will offend or hurt others. Being able to ask others for help is a characteristic of assertiveness. It is not always possible to agree with everyone.
SOURCE: EI:008
SOURCE: EI LAP 18—Assert Yourself (Assertiveness)

45. C
Project team. A project team is a team of employees from different parts of the company who are assigned to work together on a specific project. In large companies, the team members often communicate via computer rather than face to face. A work team is a group of employees who are responsible for carrying out an entire work process. A quality circle is a problem-solving group of coworkers who are given work situations or problems to study and discuss in order to recommend solutions to management. A standing committee is one whose work continues over a long period of time.
SOURCE: EI:045
SOURCE: Gido, J., & Clements, J.P. (2003). *Successful project management* (2nd ed.) [p. 324]. Mason, OH: South-Western.

46. B
Role model. Angela is a role model. A role model is a person whose behavior is imitated by others. Leaders are often role models, but they also do much more. The behavior of people who are examples and heroes is not by definition imitated. These people *may* serve as role models, but not necessarily.
SOURCE: EI:009
SOURCE: EI LAP 16—Lead the Way (Concept of Leadership)

47. C
Reachable goals. Individuals who have an achievement orientation want to do their best and be successful. One way to develop an achievement orientation is to establish reachable goals. Achieving goals builds confidence and self-esteem and encourages individuals to continue achieving. If the goals are unrealistic, individuals might fail, which often leads to giving up rather than trying to achieve in the future. In order to achieve, it is often necessary to establish firm deadlines. Establishing personal relationships and safe conditions are not ways of developing an achievement orientation.
SOURCE: EI:027
SOURCE: Kimbrell, G., & Vineyard, B.S. (2006). *Succeeding in the world of work* (p. 198). New York: Glencoe/McGraw-Hill.

48. A

Be able to identify opportunities for change. To be a change leader, you must be able to identify opportunities for change. Research shows that successful change can be led from all levels and all walks of life. You don't need to be a certain age or have a certain amount of education or experience to be a change leader.
SOURCE: EI:005
SOURCE: QS LAP 23—20/20 Foresight

49. B

Being a good listener. By being aware of what's going on in the industry, Matthias is being a good listener. He's keeping his ears and eyes open for issues and trends that may affect the team vision. In this situation, Matthias is not demonstrating enthusiasm, flexibility, or being an example.
SOURCE: EI:060
SOURCE: EI LAP 13—Vision Quest (Enlisting Others in Vision)

50. C

Difficulty getting along with others. More people are fired because they can't get along with their coworkers than for any other reason. Businesses usually let such people go because of the problems they cause within the business. Help is usually offered to employees who need a better understanding of their jobs or have poor job performance. Poor self-esteem is a personal problem that the individual must work to correct.
SOURCE: EI:037
SOURCE: EI LAP 5—Can You Relate?

51. B

It is better to receive $100 today than $101 a year from now. According to the concept of the time value of money, the sooner money is received the more time you have to let it grow. Receiving money later costs you the opportunity to earn interest or other appreciation. Saving money will not buy time on debt payment. Time and money are not related by due date.
SOURCE: FI:062
SOURCE: Investopedia.com. (n.d.). *Understanding the time value of money.* Retrieved September 15, 2009, from http://www.investopedia.com/articles/03/082703.asp

52. C

Installment loan. Under this plan, the customer is usually required to make a down payment and a series of continuing payments for a specified period of time. With an open account, a customer is billed each month for all purchases made during the preceding month. The option account gives the customer the choice, or option, of paying the entire amount due without a finance charge or paying a minimum amount due (or more) with a finance charge added. With a revolving credit account, the customer pays a small amount each month, usually with a service charge.
SOURCE: FI:002
SOURCE: *Types of credit.* (n.d.). Retrieved September 15, 2009, from http://finance.mapsofworld.com/credit/types.html

53. B

Co-signer. When a borrower agrees to a loan, s/he is making a contractual agreement to pay back the loan in a certain manner within a specific period of time. When the borrower does not have the collateral or credit history to obtain the loan, the lender often requests that another person co-sign for the loan. A co-signer is responsible for paying back the loan if the borrower does not. The credit union, Treasury Department, and debt collectors are not responsible for repaying a loan unless they agree to be co-signers on loan contracts.
SOURCE: FI:063
SOURCE: Kapoor, J.R., Dlabay, L.R., Hughes, R.J., & Hoyt, W.B. (2005). *Business and personal finance* (pp. 182-183). New York: Glencoe/McGraw-Hill.

54. B
Saving even a little bit each month will help. Even a small amount of money, invested from an early age over a long period of time, can make a significant contribution to retirement savings. People do not have plenty of time to save for retirement; beginning early allows more time for savings to grow. Social Security benefits are not likely to cover basic living expenses. Due to longer life spans, many people are in retirement longer than 15 years.
SOURCE: FI:064
SOURCE: Kapoor, J., Dlabay, L., Hughes, R., & Hoyt, W. (2005). *Business and personal finance* (pp. 477-481). New York: Glencoe/McGraw-Hill.

55. A
Specific details. The S in SMART goals stands for specific, the first characteristic of effective financial goals. Saving money and spending wisely are good habits that can support financial goals, but they are not what the S in SMART represents. A sense of teamwork is not related to the characteristics of financial goals.
SOURCE: FI:065
SOURCE: QS LAP 31—Set Yourself Up

56. D
Unexpected car repairs. A budget is an estimate of income and expense for a specific period of time. Individuals develop personal budgets so they can manage their money. An expense is money that the person pays for something. A variable expense is a cost that is unexpected or may change, such as unexpected car repairs. It is a good idea to budget a certain amount of money to an emergency fund to cover unexpected, variable expenses. A salary increase is a source of income rather than an expense. Fixed expenses, such as car loans and homeowner insurance premiums, are payments that are not expected to change.
SOURCE: FI:066
SOURCE: Kapoor, J.R., Dlabay, L.R., & Hughes, R.J. (2005). *Personal finance* (pp. 75-77, 79). New York: Glencoe/McGraw-Hill.

57. A
Amount due on an inheritance. A tax liability is a debt, or the total amount of tax an individual owes. There are many types of taxes, and one of them is an inheritance tax. When individuals receive an inheritance, they usually have to pay tax on at least a portion of the inheritance based on the amount of the inheritance. The inheritance tax is a debt that individuals must pay when they receive an inheritance. Deductions for a charitable contribution, credits for eligible expenses, and the value of an exemption reduce the tax liability on the amount of income that a person earns.
SOURCE: FI:067
SOURCE: Kapoor, J.R., Dlabay, L.R., Hughes, R.J., & Hoyt, W.B. (2005). *Business and personal finance* (pp. 381-382). New York: Glencoe/McGraw-Hill.

58. D
Double-entry. While maintaining financial records, accountants often record transactions using a system that affects at least two accounts, called the double-entry accounting system. "Dual-entry," "bi-level," and "bi-weekly" are not terms used to describe the recording of transactions or the maintenance of financial records.
SOURCE: FI:069
SOURCE: Guerrieri, D.J., Haber, F.B., Hoyt, W.B., & Turner, R.E. (2004). *Accounting: Real-world applications & connections* (p. 73). New York: Glencoe/McGraw-Hill.

59. B

Validating their credit history. Individuals often validate their credit history before applying for additional credit to make sure that the information in the history is accurate. In some cases, individuals may want to provide additional information to more fully explain their income status if the credit history does not include all sources of income. Also, if there was a history of late payments for a certain account, individuals might want to explain that the charges were in dispute and that the matter has been resolved. Adding additional information often helps to answer questions related to an individual's credit history. Individuals usually do not provide additional information about their income status and payment history when opening a checking account, estimating their tax liability, or hiring a financial planner.

SOURCE: FI:072

SOURCE: Kapoor, J.R., Dlabay, L.R., Hughes, R.J., & Hoyt, W.B. (2005). *Business and personal finance* (pp. 174-175). New York: Glencoe/McGraw-Hill.

60. A

Deduct allowable expenses. Form 1040 is the longest version of the tax forms. However, there are benefits to using this form depending on an individual's situation. If an individual has a lot of allowable expenses that are deductible, the individual often can reduce the amount of tax that is owed. These deductions must total more than the standard deduction in order to save money on taxes. For example, if the standard deduction is $8,000 but the individual has allowable deductions of $12,000, it is to the individual's benefit to use Form 1040 to claim the higher deduction. Using Form 1040 does not speed up the refund process or enable individuals to estimate tax payments. Individuals use Form 1040 to itemize deductions rather than to claim the standard deduction.

SOURCE: FI:074

SOURCE: Kapoor, J.R., Dlabay, L.R., Hughes, R.J., & Hoyt, W.B. (2005). *Business and personal finance* (pp. 384-385). New York: Glencoe/McGraw-Hill.

61. A

24-hour account access. One of the advantages of using an online brokerage firm is 24-hour access to your account. Many self-directed investors like being able to access this information at any time without having to call or visit their broker. Online brokerages do not offer personal guidance from a live broker or many additional financial products and services. Online brokerages usually have low commissions rather than high ones.

SOURCE: FI:075

SOURCE: Investopedia. (2009). *Brokers and online trading: Full-service or discount?* Retrieved September 15, 2009, from http://www.investopedia.com/university/broker/broker2.asp

62. C

One investment to another. The purpose of the risk pyramid is to show a comparison of one investment to another. With high-, moderate-, and low-risk categories, the pyramid helps you to see which investments are more or less risky than others. Near the peak are the most risky investments, while at the base are investments with the most reliable returns. The purpose of the risk pyramid is not just to compare stocks to stock mutual funds, corporate bonds to municipal bonds, or one stock to another.

SOURCE: FI:077

SOURCE: QS LAP 32—Risky Business?

63. B

Ordinary life. Ordinary life is a type of life insurance that pays benefits on the death of the policyholder. It also provides a savings and investment program at current market rates and has cash value. Term is a form of life insurance that covers a specific number of years. Homeowner's insurance protects property owners from damage to their property. It usually includes liability insurance, which protects the homeowner if someone else is injured on or by their property.

SOURCE: FI:081

SOURCE: Bailey, L.J. (2003). *Working: Career success for the 21st century* (3rd ed.) [pp. 382-383]. Mason, OH: South-Western.

64. D
Profit-and-loss statement. A profit-and-loss statement is an income statement that summarizes a business's revenue and expenses over a period of time. A business owner preparing to apply for an increased line of credit probably would ask the accounting department to compile a profit-and-loss statement to provide current financial information to the bank. The information in a profit-and-loss statement reflects the business's financial condition and indicates if it is making sufficient profit to repay an increased line of credit, which is a type of loan. A marketing-information report contains marketing-related data from inside and outside the business. A capital-goods analysis lists all the equipment, resources, facilities, etc., owned by a business. Truth-in-lending is a federal law that requires all finance charges to be disclosed on consumer credit agreements.
SOURCE: FI:085
SOURCE: FI LAP 5—Show Me the Money (Nature of Accounting)

65. B
New business projects and strategies. The finance function would definitely be involved in a decision regarding new business projects and strategies. It is important for a business's financial managers to help top management with planning. Marketing involves decisions about public relations, publicity, and personal selling. The human resources department aids in the hiring process.
SOURCE: FI:354
SOURCE: FI LAP 7—Money Matters (Role of Finance)

66. A
The skills, knowledge and characteristics required for a job. A job specification is an explanation of the skills, knowledge, and characteristics required for a job. It describes what an employee in that position should *be*. An explanation of the responsibilities and tasks associated with a job is a job description. It describes what an employee in that position *does*. A job specification does not indicate the physical location of a job or who manages the department where a job position is open.
SOURCE: HR:410
SOURCE: HR LAP 35—People Pusher (Nature of Human Resources Management)

67. B
Promotion. An advertising campaign is a series of advertisements planned around a central theme. Such campaigns are frequently part of a firm's promotional efforts. Distribution involves moving, storing, locating, and/or transferring ownership of goods and services. Pricing involves determining and adjusting prices to maximize return and meet customers' perceptions of value. Planning consists of establishing methods for achieving goals and objectives.
SOURCE: MK:001
SOURCE: BA LAP 11—Have It Your Way!

68. B
Presentation. Presentation is the way in which the information is communicated. It addresses such factors as clarity of language used, sufficiency of font size, clarity of layout, effectiveness of colors, usefulness of graphics or photos, clarity of audio or video (if included), and helpfulness of any animation used. Presentation is particularly important on the Web since so much time is spent reading online. Relevance deals with whether the information pertains to the topic being researched. Objectivity deals with presenting unbiased information. Timeliness deals with how up-to-date the information is; however, the importance of timeliness will vary from topic to topic.
SOURCE: NF:079
SOURCE: The Open Learn University. (n.d.). *4 Evaluating business and management information on the internet—4.2 P is for presentation.* Retrieved September 16, 2009, from http://openlearn.open.ac.uk/mod/resource/view.php?id=188766

69. C
By cause/effect. Identifying the causes and/or the effects of the highway bypass will be helpful in persuading management to make a decision about its course of action. Cause tells management why the bypass happened, while effect presents the results of the bypass. Chronological order would provide management with information according to the sequence in which the bypass occurred. An alternating organization pattern would stress the points you want to make about a comparison you are making. Emphatic order would present your ideas in their order of importance, either the strongest point being given first or last.
SOURCE: NF:080
SOURCE: Colorado State University. (2009). *Cause/effect.* Retrieved September 16, 2009, from
           http://writing.colostate.edu/guides/processes/organize/pop4a.cfm

70. C
It is data put into a useful form. Data and information are not the same thing. Data are the necessary facts and figures, but information is what you get when data are in a useful form. Information is something an organization values, and it is not always simple to manage.
SOURCE: NF:110
SOURCE: NF LAP 3—In the Know (Nature of Information Management)

71. B
Transaction processing system. This is a computerized information system that processes daily, routine business transactions at the operational level of companies. Knowledge work systems aid knowledge workers in the creation and integration of new knowledge into companies. Its purpose is to improve worker productivity. Decision support systems aid managers in making decisions that are unique and rapidly changing. Executive support systems are reporting tools that enable managers to turn a company's data into useful reports.
SOURCE: NF:083
SOURCE: *Chapter 2: The strategic role of information systems.* (2003). Retrieved September 16, 2009,
           from http://www.scribd.com/doc/17116780/Chapter-2-Strategic-Role-of-Information-Systems

72. C
Operating system. An operating system runs the computer, serving as a go between for hardware and software applications. In addition, the operating system provides security for the computer system. A server is any combination of hardware or software designed to provide services to clients. Application software is software that enables the users to perform specific tasks, such as word processing. A computer's hard drive is the element of the system that stores software applications, the operating system, and other data.
SOURCE: NF:085
SOURCE: Soward, K. (1999-2009). *Computer operating system tutorial.* Retrieved September 16,
           2009, from http://www.ehow.com/way_5209060_computer-operatingsystem-tutorial.html

73. C
Internet companies offering phone service. Digital convergence is the tendency of digital services that were once separate entities to combine into new forms. An example of the Internet offering phone service is Skype. Wireless, bandwidth, and WANS are not examples of digital convergence.
SOURCE: NF:086
SOURCE: Bovée, C. L., Thill, J. V., & Mescon, M. H. (2007). *Excellence in business* (3rd ed.)
           [pp. 148-150]. Upper Saddle River, NJ: Pearson Prentice Hall.

74. B
Use more words for descriptors or a more precise keyword. Unless the search engine will only allow one word to be used, it is better to use exact wording to get to the site that has the needed information. For example, using "retail" as a keyword would very likely net several hundred or thousand sites, but if "grocery AND retailing AND Texas" is used, the search will be narrowed down tremendously. Opening all 578 responses is not practical. Starting at #578 is not effective because many search engines list the most popular sites related to the keyword first. Going to another search engine will probably net about the same number of results.
SOURCE: NF:006
SOURCE: Google. (n.d.). *Google Help Center: Advanced Search Made Easy.* Retrieved September 15, 2009, from http://www.google.com/help/refinesearch.html

75. D
Status Bar. The Status Bar appears at the very bottom of your window and provides such information as the current page and the number of words in your document. You can change what displays on the Status Bar by right-clicking on the Status Bar and selecting the options you want from the Customize Status Bar menu. The Ribbon In Microsoft Word 2007 is used to issue commands. The Ribbon is located near the top of the screen, below the Quick Access Toolbar. The Title Bar displays the title of the document on which you are currently working.
SOURCE: NF:007
SOURCE: Baycon Group. (2009). *Lesson 1: Getting familiar with Microsoft Word 2007 for Windows.* Retrieved September 15, 2009, from http://www.baycongroup.com/word2007/01_word2007.html

76. A
Templates. The template feature of presentation software allows the user to enter information into a set of standardized slides that all have a similar look. The wizard uses already prepared slide shows to suggest content. Blank slides allow the user to prepare the presentation from scratch. The premade slides would be considered part of the wizard.
SOURCE: NF:008
SOURCE: Baycon Group. (2009). *Lesson 2: PowerPoint overview.* Retrieved September 15, 2009, from http://www.baycongroup.com/powerpoint/02_powerpoint.htm

77. D
To maintain client lists. One use of a computer database is to store information about the business's customers. A database allows a business to add and update information and to organize it in many different ways. For example, a business might organize its client list according to the amount of money each customer spends, by zip code, or by location. The business can rearrange this information at any time by a simple click on a computer key. Databases are not used to transmit documents, communicate with vendors, or to monitor economic trends.
SOURCE: NF:009
SOURCE: Goodwill Community Foundation (2009). *Access 2007: Why do I need a database-Lesson 1.* Retrieved August 29, 2009, from http://www.gcflearnfree.org/computer/lesson.aspx?id=1476&p=3

78. A
Interest rate is expected to decrease by 1/2%. Spreadsheet software programs allow businesses to use a computer to perform accounting and other financial calculations. An advantage of using a spreadsheet program is that a business can make various changes to specific numbers and figures to find out quickly what effect they will have on its financial status. For example, a business could reduce the interest rate it is paying on loans to find out the effect that would have on operating expenses. If a business owes a substantial amount of money and the interest rate decreases, it will be able to save a significant sum in interest. The business can enter several different interest rates, and the spreadsheet program will automatically do the calculations. The alternatives are not examples of change that will affect a business's financial status.
SOURCE: NF:010
SOURCE: Longenecker, J.G., Moore, C.W., & Petty, J.W. (2000). *Small business management: An entrepreneurial emphasis* (11th ed.) [pp. 461-463]. Cincinnati: South-Western College.

79. B
Point-of-sale software. There are many point-of-sale software applications that enable businesses to perform a variety of functions beyond the point of sale. Some of these functions include placing orders, controlling inventory, placing special orders, etc. Wi-Fi is an abbreviation for wireless fidelity, and it provides wireless networking capabilities. SMS is an abbreviation for short messaging service and is used to send text messages on a variety of cell phones. Spreadsheet applications are computer applications that simulate a paper worksheet of financial data.
SOURCE:　NF:088
SOURCE:　*Appliance stores point of sale software.* (n.d.). Retrieved September 16, 2009, from
　　　　　http://wws5.com/au_pdf/appliancestores-au.pdf

80. C
Assurance. This clothing manufacturer is using quality assurance. Quality assurance is a process businesses use to prevent defective products from being created, not just to eliminate or correct them after they've already been produced. Quality inspection is a process businesses use to check for defects after products have been produced. Quality guarantee and quality delivery are not traditional terms used in operations or quality control.
SOURCE:　OP:189
SOURCE:　OP LAP 3—Smooth Operations (Nature of Operations)

81. C
Government agency. Service businesses must follow certain procedures to ensure the safety and health of both their customers and their employees. The government establishes health and safety laws to protect the well-being of anyone who enters the business. A service business that does not follow the laws could be endangering customers and employees. If this occurs, the appropriate government agency should be contacted so that corrective action can be taken to prevent accidents or illness. The local chamber of commerce, the utilities commission, and the regional risk coalition are not organizations that handle violations of health and safety regulations.
SOURCE:　OP:005
SOURCE:　Paster, Tara (2007). *The HACCP food safety training manual* (pp. 122-124). Hoboken, NJ:
　　　　　John Wiley & Sons, Inc.

82. B
Using a letter opener to slit envelopes. A letter opener is designed for this task. Using scissors to open a pop can and a knife to pry open a drawer are examples of using tools for tasks other than the ones for which they were intended. A hammer that has a loose handle is an example of a defective tool that may be hazardous to use.
SOURCE:　OP:007
SOURCE:　Bailey, L.J. (2007). *Working* (4th ed) [p. 243]. Mason, OH: South-Western Cengage
　　　　　Learning.

83. D
Described on an accident report form. The company should keep a written record of accidents, injuries, and illnesses for its own use. Most companies are also required to record such information on forms provided by the Occupational Safety and Health Administration. Even minor cuts or injuries should be treated because of the danger of infection. Accident report forms, rather than company stationery, should be used to ensure all relevant information is collected and recorded. Not all accidents require a doctor's attention.
SOURCE:　OP:009
SOURCE:　*Workplace accident report form.* (2009, June 10). Retrieved September 15, 2009, from
　　　　　http://www.docstoc.com/docs/7105004/Workplace-Accident-Report-Form

84. D
Security measures. Taking security measures involves using a variety of security methods and devices to protect the physical building and its contents. If used properly, they protect the business from the risk of theft of money and other valuables and even loss of life. Businesses must work toward detecting and preventing losses that result from such activities as customer theft (shoplifting), employee pilferage, and burglary. Maintenance activities involve the repair and general upkeep of business equipment and property. A benefits program includes all of the vacation time, health insurance, and other employee benefits provided by the business. Compensation policies are guidelines the business follows in paying employees.
SOURCE: OP:013
SOURCE: *Workplace violence incidents and security measures: 2005.* (2005). Retrieved September 15, 2009, from http://www.census.gov/compendia/statab/tables/09s0640.xls

85. B
Review the invoice. One way to evaluate supplier performance after the purchased goods or services have been delivered is to review the invoice. By reviewing the invoice, a purchasing specialist can determine whether the supplier charged the agreed upon price. A purchasing specialist should contact the supplier's references, visit the supplier's plant, and/or check the supplier's credentials *before* doing business with that supplier.
SOURCE: OP:015
SOURCE: OP LAP 2—Buy Right (Purchasing)

86. A
Legal contract. A purchase order is a form identifying the prices, discounts, dating, transportation, charges, etc., applicable to an order issued by a buyer to a seller. Once the order is signed and accepted by a vendor, it is a legal contract. Therefore, a business must fill out all the information correctly because the agreement is enforceable by law. If a business makes an error, such as listing a higher purchase price, the vendor has the right to charge that price. A purchase order is not a receiving document, a delivery form, or a payment record.
SOURCE: OP:016
SOURCE: Farese, L.S., Kimbrell, G., & Woloszyk, C.A. (2002). *Marketing essentials* (3rd ed.) [p. 288]. Woodland Hills, CA: Glencoe/McGraw-Hill.

87. A
Continuous. Businesses with a steady demand for their standard products, such as toothpaste, often operate continuously. In most cases, the continuous production process is highly automated and operates steadily with assistance from only a few employees. Intermittent production starts and stops frequently and produces only when there is a need to increase stock levels. Labor-intensive production processes rely more on people than on machines. Batch production processes are used to produce limited quantities of a product at one time.
SOURCE: OP:017
SOURCE: BA LAP 1—Nature of Production

88. A
Help to prevent medical problems. Good posture helps to keep the body in alignment and enables the body's organs to function properly. This helps to prevent such medical problems as a bad back, fatigue, and muscle strain. Good posture may make you look taller than you really are, but that is not an important reason for practicing good posture. Good posture cannot eliminate the need for some clothing alterations, and it is not likely to improve your ability to relax.
SOURCE: PD:002
SOURCE: PD LAP 5—Brand ME! (Personal Appearance)

89. D

Gives you a good start the next day. It is better for you psychologically if you can start each work day in a work area that is reasonably well organized. It usually takes only a few minutes to straighten things up at the end of each day, and it is time well spent. Cleaning up before you leave does show you are trying to stay organized, make your work area look neat overnight, and set a good example for coworkers, but those are not important reasons to develop this habit.

SOURCE: PD:009
SOURCE: O'Connor, K. (2005). *Organize your time and space in two minutes or less.* Retrieved
              September 16, 2009, from http://www.right-writing.com/organize.html

90. A

Dynamic. Goals are dynamic, meaning they are flexible and can be changed. In this case, Chris changed his career goal from grooming horses to giving riding lessons. Good goals are specific, measurable, and effective, but Chris's example does not illustrate these traits.

SOURCE: PD:018
SOURCE: PD LAP 16—Go for the Goal (Goal Setting)

91. D

Mind mapping. Mind mapping allows your brain to think the way it wants to, meaning that you don't force it to think logically or step-by-step. It can just spit out ideas. The results may appear random or chaotic. Mind mapping involves drawing pictures, arrows, and other visual elements to represent a problem and organize ideas about possible solutions. Brainstorming is a problem-solving method in which a group throws out possible solutions to the problem. Appreciative inquiry is a problem-solving method that requires you to think positively about the problem. The intuitive problem-solving approach requires you to wait for the solution to flash into your mind. None of these three methods is described in this situation.

SOURCE: PD:077
SOURCE: IS LAP 2—No Problem

92. C

Extrinsic. These are the actual rewards obtained for performing the job. Intrinsic satisfactions come from within yourself. Concomitant satisfactions result from such working conditions as a pleasant work environment or good relationships with coworkers. Vocational satisfaction is the overall pleasure obtained from working in an occupation.

SOURCE: PD:013
SOURCE: Kimbrell, G., & Vineyard, B.S. (2006). *Succeeding in the world of work* (p. 30). New York:
              Glencoe/McGraw-Hill.

93. C

Accepting responsibility for mistakes. Employers expect their employees to have the necessary skills to do the work, but they also expect them to be honest. Being honest means not only that employees will not lie or steal, but that they will accept responsibility for their mistakes and not make excuses or blame others. Businesses respect employees who are honest and admit their mistakes because businesses realize that everyone makes mistakes from time to time. Employees who complete assignments on time are meeting their employer's expectations for dependability. Employees who help coworkers or look for better ways to do the job are exhibiting initiative.

SOURCE: PD:020
SOURCE: Bailey, L.J. (2003). *Working: Career success for the 21st century* (3rd ed.) [pp. 94-97].
              Mason, OH: South-Western.

94. B
Unemployment benefits. Employees have certain rights on the job, and one of these is to receive unemployment benefits if they lose their jobs for no fault of their own. Employers pay the cost of unemployment insurance so that employees can receive benefits if they lose their jobs. For example, employees who are terminated because the business is losing money and needs to restructure are entitled to receive unemployment benefits. Workers' compensation is insurance purchased by employers to provide benefits such as disability payments to employees who are injured on the job. Individuals often purchase insurance coverage to protect themselves from various mishaps.
SOURCE: PD:021
SOURCE: Kimbrell, G., & Vineyard, B.S. (2006). *Succeeding in the world of work* (pp. 236-237). New York: Glencoe/McGraw-Hill.

95. B
State departments of vocational rehabilitation. These departments provide current information about the physical requirements of many jobs and suggestions about other agencies to contact. College and high school services for persons with disabilities focus on access to education rather than on career planning. Nonprofit vocational training programs offer limited types of training to persons with disabilities and usually have relatively few job openings.
SOURCE: PD:022
SOURCE: U.S. Dept. of Labor. (2000). *Occupational outlook handbook 2000-2001* (pp. 8-9). Washington: U.S. Government Printing Office.

96. B
Small-business owners generally are not interested in expanding their businesses. Entrepreneurs are individuals who expand their businesses in the form of products, personnel, and target markets. Entrepreneurs do not necessarily need to start a business from scratch, and they can purchase franchises. However, for franchise owners to be entrepreneurs, they must expand the business or create new businesses. Entrepreneurs are usually very involved in the daily management of their businesses in the early stages of the ventures. The U.S. Small Business Administration defines a small business as being one employing fewer than 500 people.
SOURCE: PD:066
SOURCE: PD LAP 4—Own Your Own (Career Opportunities in Entrepreneurship)

97. C
Avoid making any negative statements about the firm she left. In many cases, people leave jobs because they can no longer tolerate the workplace. They may want to get away from a disagreeable coworker, a domineering boss, or an unpleasant atmosphere. When these people apply for new jobs, they should not describe problems or be totally honest and open about their previous situations. They should not be dishonest, but they should give whatever positive reason applies to them. These might include the desire for added responsibility, the hope of career advancement, or the wish to broaden horizons. Refusing to discuss why you left a job would indicate that you were hiding something or had been fired for some reason.
SOURCE: PD:027
SOURCE: Bailey, L.J. (2003). *Working: Career success for the 21st century* (3rd ed.) [p. 47]. Mason, OH: South-Western.

98. D
Is short and typed. A follow-up letter after a job interview should be short and to the point. The purpose is to briefly thank the interviewer. Typed letters are preferred. Follow-up letters do not contain a photo or another résumé. They should not be long and detailed.
SOURCE: PD:029
SOURCE: Ober, S. (2001). *Contemporary business communication* (4th ed.) [pp. 550-552]. Houghton Mifflin.

99. B

Personalized. Some jobs have certain requirements that applicants should respond to by preparing personalized résumés that provide specific information about the applicant's qualifications. For example, a person applying for a sales position might mention experience in the restaurant business if the job was related to selling supplies to restaurants. Making the résumé more personal for specific types of jobs might give an applicant an advantage over someone who provided a general résumé. A chronological résumé lists an applicant's education and experience in order according to date, beginning with the most recent. A functional résumé emphasizes major accomplishments according to importance rather than date. A generalized résumé contains broad, general information rather than specific information.

SOURCE: PD:031

SOURCE: Grayson, B. (2009, June 11). *How to create a personalized résumé.* Retrieved September 16, 2009, from http://ezinearticles.com/?How-to-Create-a-Personalized-Resume&id=2463545

100. D

Accomplishing company goals. Top-level management uses the business's resources to achieve company goals through the management activities of planning, organizing, directing, and controlling. First-line supervisors have the responsibility for supervising day-to-day activities. Maintaining security and conducting research would be the responsibility of mid-level managers.

SOURCE: SM:001

SOURCE: SM LAP 3—Manage This! (Concept of Management)