

Develop Personal Effectiveness at Supervisory Level

Assignment #1

Answer the following questions by encircling the correct letter.

1. Which financial position shows your total worth without your debts, including all of your properties, shares, stock holding, and savings?
 - a. Budget surplus
 - b. Budget deficit
 - c. Positive net worth
 - d. Negative net worth

2. Which tool to identify financial position shows a summary of the current value of your financial holdings?
 - a. Monthly personal budget
 - b. Cash flow statement
 - c. Performance budgeting
 - d. Statement of net worth

3. Which is not a way to manage financial position?
 - a. Manage budget deficit scenarios
 - b. Revolving credit facility
 - c. Differentiate needs and wants in one's expenses
 - d. Lessen or delay big expenses

4. Which is not part of the costs and fees involved in using credit?
 - a. Budget surplus
 - b. Subscription fees
 - c. Interest charges
 - d. Late payment charges

5. Fill in the blank. _____ have to pay the entire amount stated in their monthly statement, or else there is a late penalty fee.
 - a. Overdraft
 - b. Charge card members
 - c. Line-item budgeting
 - d. Negative net worth