

Week 3 quiz

LATEST SUBMISSION GRADE

90%

1. Which of the following areas of Accounting best helps internal groups (such as manager) to make better decisions about organisational operations?

1 / 1 point

- ☐ Financial Accounting
- ☐ Financial reporting
- ☐ The balance sheet
- ☒ Strategic Management Accounting



Correct

Correct. Strategic Management Accounting helps internal members of an organisation to make better decision

Watch the video: The strategic management accountant: myth or reality?

2. Financial reports consist of which of the following?

1 / 1 point

- ☐ Forecasting
- ☐ Budgets
- ☒ Statement of cash flow
- ☐ Costings



Correct

Correct. The statement of cash flow is a kind of financial report

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3. Budgeting involve which of the following? Choose all that apply.

1 / 1 point

- ☒ Estimating financial performance for the future



Correct

Correct.

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- ☐ Calculating leverage of the organisation
- ☒ Demonstrating incremental progress of an organisation



Correct

Correct.

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- ☒ Performing variance analysis



Correct

Correct.

Watch the video: The strategic management accountant: myth or reality?

4. Who is the principal risk-bearer in a business?

1 / 1 point

- ☐ Employees
- ☐ Suppliers
- ☐ Managers
- ☒ Shareholders



Correct

Correct. Shareholders, are the real owner of the organisation who, invest money and be paid after meeting debt

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5. How can an organisation suffer in the long run if it fails to satisfy customers?

1 / 1 point

- ☐ Financial loss
- ☐ Reputational loss
- ☐ Poor customer perception

☒ All of the above



Correct

This is the correct option.

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6. At which of the following levels of an organisation do managers need to clearly understand organisational objectives to create value?

1 / 1 point

- ☐ Strategic level
- ☐ Tactical level
- ☐ Operational level
- ☒ All of the above



Correct

Correct.

Watch the video: The strategic management accountant: myth or reality?

7. Which of the following best relate to the lead indicators of performance?

1 / 1 point

- ☒ The present health of an organisation
- ☐ The health of an organisation during a past period
- ☐ The present and past health of an organisation
- ☐ None of the above



Correct

Correct. The lead indicators of performance measurement can provide information on the present/future health of an organisation.

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8. Which of the following is a lead indicator?

1 / 1 point

- ☐ Return on Equity

- ☐ Profitability
- ☒ Predicting the inflow of new customers
- ☐ None of the above

**Correct**

Correct. The prediction of new customers is a lead factor of measuring performance

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9. Identify a lag indicator of performance measurement of an airline company from the following. **1 / 1 point**

- ☐ The average cost of per mile of flying
- ☒ Return on Equity
- ☐ Prediction of new customers
- ☐ The cost of aviation fuel

**Correct**

Incorrect. Return on Equity is a lag indicator of performance measurement

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10. Which of the following is a leading indicator, which relates to the learning and growth of staff of an organisation ? **0 / 1 point**

- ☐ ~~Employee satisfaction survey~~
- ☐ Training record of attendance
- ☒ Number of internal staff promotions over the last year
- ☐ None of the above

**Incorrect**

Incorrect. That is a lag indicator.

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