

3:00 Time

Question 18 of 100

BS - Business Administration Exam Comprehensive Exam

Legal Environment of Business - Civil and Criminal Processes

Hopper wants to start Ice Rinx as a new business enterprise. Josh is an attorney. Hopper most likely needs to consult Josh because _____.

- A ☐ ignorance of the law is a defense against liability
- B ☐ it adds credibility with potential investors and lenders
- C ☐ keeping up with laws that govern business conduct is difficult
- D ☐ managing accounts receivable and accounts payable is critical

Record Answer

You must select an answer and press "Record Answer" for your answer to be recorded. DO NOT let the time expire for the question you are on. If this happens before you answer a question, the exam will automatically advance to the next question and you will not get credit for the question you were on.

If you need to step away for a moment, please use the option below. You will be allotted a 15 minute break.

Record Answer & Take a Break

You have 2 break(s) left.

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Record Answer & Exit Exam

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BS - Business Administration Exam Comprehensive Exam

Legal Environment of Business - Equal Employment Opportunity

Loudon Machinery, Inc., wants to fire its employee Newt, who is an at-will employee. This means that Newt can be fired _____.

- A ☐ for any reason or no reason
- B ☐ for cause only
- C ☐ only if Newt agrees to quit
- D ☐ under no circumstances

Record Answer

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3:00 Time

Question 21 of 100

BS - Business Administration Exam Comprehensive Exam

Management: Organizational Behavior - Corporate Culture and Climate

The fit perspective is useful in explaining _____.

- A ☐ long-term performance
- B ☐ short-term performance
- C ☐ how firms can adapt to change
- D ☐ why managers make better decisions

Record Answer

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BS - Business Administration Exam Comprehensive Exam

Management: Operations/Production Management - Continuous Improvement

Which of the following is NOT a key dimension of service quality?

- A ☐ Durability.
- B ☐ Tangibles.
- C ☐ Empathy.
- D ☐ Reliability.

Record Answer

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BS - Business Administration Exam Comprehensive Exam

Management: Human Resource Management - HR Planning

The consequences of inadequate HR planning may include all of the following EXCEPT _____.

- A ☐ vacancies that remain unstaffed
- B ☐ overhiring followed by unnecessary layoffs
- C ☐ the departure of key employees who are seeking better career opportunities
- D ☐ a reduction in the lead time required to hire replacements

Record Answer

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BS - Business Administration Exam Comprehensive Exam

Accounting - Journal Entries

When a service has been performed, but no cash has been received, which of the following statements is true?

- A ☐ The entry would include a debit to Accounts Receivable.
- B ☐ No journal entry would be made.
- C ☐ The entry would include a debit to Accounts Payable.
- D ☐ The entry would include a credit to Unearned Revenue.

Record Answer

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BS - Business Administration Exam Comprehensive Exam

Quantitative Research Techniques and Statistics - Descriptive Statistics

A sample statistic, such as a sample mean, is known as _____.

- A ☐ a statistic
- B ☐ the mode
- C ☐ the mean deviation
- D ☐ the central limit theorem

Record Answer

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BS - Business Administration Exam Comprehensive Exam

Quantitative Research Techniques and Statistics - Hypothesis Testing

In hypothesis testing if the null hypothesis has been rejected when the alternative hypothesis has been true, _____.

- A ☐ a Type I error has been committed
- B ☐ a Type II error has been committed
- C ☐ either a Type I or Type II error has been committed
- D ☐ the correct decision has been made

Record Answer

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BS - Business Administration Exam Comprehensive Exam

Economics: Macroeconomics - Economics Trends and Forecasting

Which one of the following statements is true concerning the gross domestic product deflator and the CPI as measures of inflation?

- A ☐ Only the consumer price index shows the rise in inflation in the 1960s and the 1970s.
- B ☐ Inflation, as measured by the GDP deflator, is more volatile than inflation as measured by the CPI.
- C ☐ Only the gross domestic product deflator shows the rise in inflation in the 1960s and the 1970s.
- D ☐ The consumer price index and the gross domestic product deflator show similar movements in general inflation.
- E ☐ Only the gross domestic product deflator shows the decline in inflation in the 1980s and the early 1990s.

Record Answer

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Record Answer & Exit Exam

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BS - Business Administration Exam Comprehensive Exam

Economics: Microeconomics - Microeconomic Trends and Analysis

The budget constraint _____.

- A ☐ is the combined price of all goods and services an individual can consume
- B ☐ is the total amount of money an individual can spend on goods and services per period of time
- C ☐ is the maximum amount of money an individual can gain without earning it
- D ☐ applies only to society as a whole, not to individuals
- E ☐ is the total amount of utility an individual can receive from goods and services per period of time

Record Answer

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BS - Business Administration Exam Comprehensive Exam

Business Ethics - Ethical Climate

Which one of the following is a problem presented by ethics audits?

- A ☐ They may be used to reallocate resources.
- B ☐ They identify practices that need improvement.
- C ☐ Selecting auditors may be difficult.
- D ☐ They may pinpoint problems with stakeholder relationships.

Record Answer

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BS - Business Administration Exam Comprehensive Exam

Business Ethics - Ethical Issues

Ethical issues at the organizational level:

- A ☐ represent conflicts between two or more companies.
- B ☐ display conflicts between a person's role as family member and employee.
- C ☐ are generally more difficult to solve than issues at the personal level.
- D ☐ confront people in their roles as managers or employees.

Record Answer

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BS - Business Administration Exam Comprehensive Exam

Business Ethics - Ethical Issues

Business ethics is:

- A ☐ a special branch of ethics unto itself.
- B ☐ concerned with moral issues that occur only in business.
- C ☐ concerned with right and wrong behavior within a business context.
- D ☐ a subset of business practice.

Record Answer

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BS - Business Administration Exam Comprehensive Exam

Business Ethics - Ethical Issues

What, according to Adam Smith, is the best way to promote collective interest?

- A ☐ Through government making decisions about what is in the public interest.
- B ☐ Through everyone working together to support each other.
- C ☐ Through everyone working on their own self-interest.
- D ☐ Through individuals foregoing their personal interests for the good of the collective.

Record Answer

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BS - Business Administration Exam Comprehensive Exam

Business Finance - Balance Sheets and Financial Statements

Which one of the following statements is CORRECT?

- A ☐ The focal point of the income statement is the cash account, because that account cannot be manipulated by “accounting tricks.”
- B ☐ The reported income of two otherwise identical firms cannot be manipulated by different accounting procedures provided the firms follow generally accepted accounting principles (GAAP).
- C ☐ The reported income of two otherwise identical firms must be identical if the firms are publicly owned, provided they follow procedures that are permitted by the Securities and Exchange Commission (SEC).
- D ☐ If a firm follows generally accepted accounting principles (GAAP), then its reported net income will be identical to its reported cash flow.
- E ☐ The income statement for a given year, say 2008, is designed to give us an idea of how much the firm earned during that year.

Record Answer

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Business Integration and Strategic Management - Business-Level Strategy

Before the firm decides what products to offer and what benefits and features they will have, the firm must decide all the following questions EXCEPT:

- A ☐ who the firm should serve.
- B ☐ when the customer's needs should be satisfied.
- C ☐ what needs the firm should satisfy.
- D ☐ what core competencies are needed to satisfy customer needs.

Record Answer

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