

SAMPLE TEST QUESTIONS

1. The excess of assets over liabilities is called
 - a. Profit
 - b. Income
 - c. Capital
 - d. Expenses
2. Purchase of furniture should be debited to
 - a. Cash account
 - b. Purchases account
 - c. Creditor account
 - d. Furniture account
3. Debit signifies
 - a. Increase in asset account
 - b. Decrease in liability account
 - c. Decrease in capital account
 - d. All of the above
4. The _____ role emphasizes a manager's contacts with those outside the formal chain of command.
 - a. Figurehead
 - b. Liaison
 - c. Spokesperson
 - d. Representative
5. Decision making behavior where choices are consistent and value maximizing within specified constraints is called
 - a. Rational decision making
 - b. Intuitive decision making
 - c. Bounded rationality
 - d. Decision making process
6. A business's intentions beyond its legal and economic obligations to do the right things and act in ways that are good for society is
 - a. Social obligation
 - b. Social responsiveness
 - c. Social responsibility
 - d. Social screening
7. Which of the following skill is most essential to get most out of the people?
 - a. Technical skill
 - b. Conceptual skill
 - c. Human Skill
 - d. Mechanical skill

8. The concept that states building and maintaining profitable customer relationships by delivering superior customer value and satisfaction is
 - a. Customer satisfaction
 - b. Customer relationship management
 - c. Customer value delivery
 - d. None
9. The collection of businesses and products that make up a company is called
 - a. Strategic business unit
 - b. Business Portfolio
 - c. Strategic plan
 - d. Mission statement
10. Consumer buying behavior in situation characterized by low consumer involvement but significant perceived brand differences is known as
 - a. Dissonance-reducing buying behavior
 - b. Variety-seeking buying behavior
 - c. Habitual buying behavior
 - d. Complex buying behavior