

**DO NOT WRITE ON TEST**



**MANAGEMENT,  
MARKETING & HUMAN  
RESOURCES CONCEPTS**

**~OPEN EVENT~**

**(591)**

**REGIONAL 2022**

**TOTAL POINTS \_\_\_\_\_ 100 Points**

**Test Time: 60 minutes**

## MULTIPLE CHOICE

Identify the choice that *best* completes the statement or answers the question.

1. Which one of the following is *not* referred to as one of the 4 P's of marketing?
  - A. Place
  - B. Price
  - C. Projects
  - D. Product
2. Which of the following is not a consumer demographic?
  - A. Age
  - B. Income
  - C. Household size
  - D. Behavior
3. People influencing other consumers during conversations is called \_\_\_\_\_.
  - A. gossip
  - B. action-oriented communication
  - C. word-of-mouth communications between consumers
  - D. being pushy
4. Twitter, Facebook, and LinkedIn are all examples of \_\_\_\_\_ that primarily enable individuals to communicate with specific others through creating and sharing content, including communicating about companies, products, and brands.
  - A. social networks
  - B. search engines
  - C. user interfaces
  - D. connectivity software
5. Wal-Mart is considered a \_\_\_\_\_ type of retailer because it focuses on a wide product selection focusing on a few related product categories.
  - A. specialty
  - B. big box
  - C. convenience
  - D. non-store
6. \_\_\_\_\_ is a favorable attitude toward and consistent purchase of a single brand over time.
  - A. Brand bias
  - B. Brand discrimination
  - C. Brand loyalty
  - D. Selective perception
7. The point when revenue and total costs are even is called the \_\_\_\_\_.
  - A. fixed cost
  - B. total costs
  - C. variable costs
  - D. break-even point

8. Which of the following is a consumer sales promotion?
- A. loyalty programs
  - B. coupons
  - C. samples
  - D. all are examples
9. \_\_\_\_\_ is “the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners and society at large.”
- A. Creative planning
  - B. Marketing
  - C. Advertising
  - D. Consumerism
10. A(n) \_\_\_\_\_ occurs when a person feels physiologically deprived of basic necessities.
- A. want
  - B. environmental factor
  - C. need
  - D. exchange
11. \_\_\_\_\_ is reaching out to attract a supply of potential employees.
- A. Recruiting
  - B. Networking
  - C. Selecting
  - D. Developing
12. A common challenge which a business may face when they have a global presence is keeping employee talent.
- A. True
  - B. False
13. When an employer offers a plan to employees that combines all sick leave, vacation time, and holidays into a total number of hours or days an employee can take off with pay is called \_\_\_\_\_.
- A. EGB
  - B. MNC
  - C. OPL
  - D. PTO
14. Human Resources practices focus on enhancing worker skills, motivation, and opportunity to perform.
- A. True
  - B. False

15. If Juan is reviewing the design of the work environment to see if any physical demands can be addressed to reduce injuries, Juan is looking at \_\_\_\_\_.
- A. business plans
  - B. child labor laws
  - C. OSHA
  - D. ergonomics
16. A process in which representatives of management and workers negotiate over wages, hours and other terms and conditions of employment is called \_\_\_\_\_.
- A. collective bargaining
  - B. election process
  - C. certification of employment
  - D. haggling
17. When Nancy Wells, CEO of Digital Solutions works with her leadership team and human resources to develop a plan and prepare for the inevitable movements of personnel so that no long-term gaps exist. They are working on \_\_\_\_\_.
- A. project management
  - B. risk assessment
  - C. succession planning
  - D. internal investigation planning
18. Roger Meyer has been an employee at Digital Solutions for 25 years and Michael Smith has been working at Digital Solutions for 2 years. Roger would have \_\_\_\_\_.
- A. best parking spot at the company
  - B. seniority at the company
  - C. highest pay at the company
  - D. most vacation at the company
19. Shifting a person from job to job in a business is called job rotation.
- A. True
  - B. False
20. \_\_\_\_\_ refers to a business's obligation to maximize its positive impact and minimize its negative impact on society.
- A. Digital Citizenship
  - B. Social responsibility
  - C. Federal law
  - D. State law
21. One of the most difficult things for a business to restore after an ethics scandal is \_\_\_\_\_.
- A. mission statement
  - B. trust
  - C. finances
  - D. number of products sold

22. To establish that a quorum is present, more than \_\_\_\_\_ of shareholders must be present.
- A. 15 percent
  - B. 25 percent
  - C. 50 percent
  - D. 75 percent
23. As a manager, you are considered a member of the team you manage.
- A. True
  - B. False
24. Your goal as a new supervisor should be to form what type of relationship with your employees?
- A. close friend relationship
  - B. distant professional relationship
  - C. micromanager relationship
  - D. positive and professional relationship
25. What is the best way to help you avoid being seen as a pest by prospective customers?
- A. Do not focus on time management
  - B. Always have a meaningful reason for contacting the prospect
  - C. Send emails daily
  - D. Follow-up with all emails with a telephone call
26. \_\_\_\_\_ resources include revenue from the sale of products and loans from financial institutions.
- A. Human
  - B. Intellectual
  - C. Financial
  - D. Marketing
27. An audit is an examination of a company's financial statements and the accounting practices that produced them.
- A. True
  - B. False
28. If Lisa is attempting to calculate the total dollar amount of all the good and services sold during a specific period of time, she is calculating \_\_\_\_\_.
- A. net sales
  - B. cash flow
  - C. cost of goods sold
  - D. gross sales

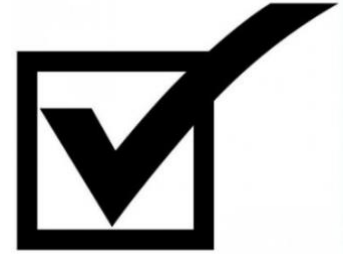
29. A \_\_\_\_\_ is a document stating that the bank will pay the depositor a guaranteed interest rate on entire amount of money left on deposit, without withdrawal, for a specific period of time.
- A. loan certificate
  - B. basic savings account
  - C. certificate of deposit
  - D. business checking agreement
30. \_\_\_\_\_ is the amount of resources committed to entering a foreign market.
- A. Scale of entry
  - B. ROI
  - C. Currency exchange rate
  - D. Institutional distance
31. Multi-domestic industries involve producing products or services which are tailored specifically to individual countries.
- A. True
  - B. False
32. Both a \_\_\_\_\_ and a \_\_\_\_\_ are popular methods of paying for import and export transactions for international businesses.
- A. letter of credit; collateral
  - B. letter of credit; banker's acceptance
  - C. promissory note; letter of credit
  - D. collateral; promissory note
33. An organization which receives more than \_\_\_\_\_ of its total sales revenues from operations outside the parent company's home country and has a number of distinctive managerial characteristics is called a multinational corporation or MNC.
- A. 10%
  - B. 25%
  - C. 50%
  - D. 75%
34. How many stages does the "Consumer Buying Process" have?
- A. 3
  - B. 5
  - C. 7
  - D. 10
35. A \_\_\_\_\_ focuses on a company's future.
- A. Mission Statement
  - B. Statement of Purpose
  - C. Vision Statement
  - D. Article of Incorporation

36. A \_\_\_\_\_ is a word, phrase, symbol or design, or a combination of words, phrases, symbols or designs, that identifies and distinguishes the source of the goods of one party from those of others.
- A. patent
  - B. copyrights
  - C. service mark
  - D. trademark
37. The S.W.O.T analysis method can be applied to more than just a business.
- A. True
  - B. False
38. The way in which people spend time and money is called a \_\_\_\_\_. This is based upon social and psychological factors.
- A. prerogative
  - B. choice
  - C. lifestyle
  - D. primary factor
39. When writing a business plan, the entrepreneur should write the plan in the \_\_\_\_\_. This means to use words such as “he,” “she,” “they,” or “them.” The plan should not be personalized.
- A. 1<sup>st</sup> person
  - B. 2<sup>nd</sup> person
  - C. 3<sup>rd</sup> person
  - D. 4<sup>th</sup> person
40. If Carrie and Pahnna would like to act as co-owners of a business, this would be considered a \_\_\_\_\_.
- A. B Corporation
  - B. S Corporation
  - C. Sole Proprietorship
  - D. Partnership
41. The 80/20 rule is a concept which suggests 80% of an organization’s sales are obtained from 20% of their customers.
- A. True
  - B. False
42. Honghui would like to start a business with a “hybrid form of business enterprise that offers the limited liability of a corporation but the tax advantages of a partnership.” Honghui is planning to start a \_\_\_\_\_.
- A. Limited Liability Company
  - B. S Corporation
  - C. B Corporation
  - D. Sole Proprietorship

43. \_\_\_\_\_ is an important concern in an organization because of the harmful and negative impact it can have in both the physical or psychological reactions of employees.
- A. Overtime
  - B. Stress
  - C. Multitasking
  - D. Productivity
44. In a S.W.O.T analysis the “S” stands for \_\_\_\_\_.
- A. Structure
  - B. Strengths
  - C. Strategies
  - D. Standards
45. The final stage in the disciplinary process of an employee is called \_\_\_\_\_. This occurs when an employee is removed from a job at an organization. There can be a variety of reasons for this to occur.
- A. promotion
  - B. warning
  - C. termination
  - D. sabbatical
46. Which of the following is likely to have the shortest product life cycle?
- A. Windows computer program
  - B. bicycle
  - C. toys from latest Disney movie at a fast-food chain in a kid’s meal
  - D. a line extension of Tide laundry soap
47. Some of the most common international ethical issues surround the environment, child labor, working standards and conditions, targeting marketing to vulnerable individuals and corruption.
- A. True
  - B. False
48. \_\_\_\_\_ involves the least amount of risk and investment commitment for an organization. Typically providing a lower return vs setting up one’s own subsidiary or multinational corporations (MNC).
- A. Contract manufacturing
  - B. Joint venture
  - C. Subsidiary
  - D. Exporting



49. Snap, the parent company of Snapchat, used an initial public offering (IPO) in 2017 to raise capital which amounted to \$3.4 billion. This is the process of selling common stock to the general public for the first time.
- A. True
  - B. False
50. When entering foreign markets an organization can use \_\_\_\_\_ which means to use domestic marketing mix strategy without much changes in foreign markets or they can use \_\_\_\_\_ and make changes to specific aspects of domestic marketing mix strategy on the basis of environmental & other differences in foreign markets.
- A. adaption; distribution
  - B. standardization; distribution
  - C. standardization; adaption
  - D. importing and standardization



**BUSINESS  
PROFESSIONALS**  
of **AMERICA**  
Giving Purpose to Potential

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**TOTAL POINTS**

\_\_\_\_\_ **100 Points**

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<b>1. C</b>		<b>26. C</b>
<b>2. D</b>		<b>27. A</b>
<b>3. C</b>		<b>28. D</b>
<b>4. A</b>		<b>29. C</b>
<b>5. B</b>		<b>30. A</b>
<b>6. C</b>		<b>31. A</b>
<b>7. D</b>		<b>32. B</b>
<b>8. D</b>		<b>33. B</b>
<b>9. B</b>		<b>34. B</b>
<b>10. C</b>		<b>35. C</b>
<b>11. A</b>		<b>36. D</b>
<b>12. A</b>		<b>37. A</b>
<b>13. D</b>		<b>38. C</b>
<b>14. A</b>		<b>39. C</b>
<b>15. D</b>		<b>40. D</b>
<b>16. A</b>		<b>41. A</b>
<b>17. C</b>		<b>42. A</b>
<b>18. B</b>		<b>43. B</b>
<b>19. A</b>		<b>44. B</b>
<b>20. B</b>		<b>45. C</b>
<b>21. B</b>		<b>46. C</b>
<b>22. C</b>		<b>47. A</b>
<b>23. A</b>		<b>48. D</b>
<b>24. D</b>		<b>49. A</b>
<b>25. B</b>		<b>50. C</b>