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QUESTION 1

The XYZ Company focuses on maintaining/increasing market share and its products tend to be more evolutionary than revolutionary. What stage of the business lifecycle is XYZ most likely in?

- A. Start-up
- B. Growth
- C. Mature
- D. Decline

Correct Answer: C

QUESTION 2

Which of the following best describes the guiding principles and/or beliefs shared by stakeholders in an organization?

- A. Mission
- B. Vision
- C. Values
- D. Strategy

Correct Answer: C

QUESTION 3

What best describes an effective core technique for communicating with executives?

- A. Focus on negative issues first, such as compensation costs exceeding budget, to get their attention
- B. Provide a wide range of facts and figures. With their high level of responsibility, executives must have all the data before they can make informed decisions.
- C. Assume they have little knowledge of the issue and make a detailed presentation leading up to the purpose of the meeting.
- D. Recommend a solution that will solve the issue and explain why it is the best solution available.

Correct Answer: D

QUESTION 4

What is the most accurate statement regarding the effect of compensation plans on the organization?

- A. They typically have the greatest effect on net income and operating results of any organizational expense or program
- B. Their success or failure is closely tied to the success or failure of organizationwide goals and objectives
- C. They have very little effect as long as they are managed effectively and efficiently
- D. They affect the organization's overall financial status and impact multiple stakeholders across most, if not all, business units

Correct Answer: D

QUESTION 5

"Cost-benefit thinking" is most useful in the context of financial management for purposes of what?

- A. Procurement
- B. Recruiting
- C. Setting priorities
- D. Plan administration

Correct Answer: C

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