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QUESTION 1

Costs that are associated with efforts to ensure conformance to requirements, generally through measurement and analysis of data to detect non-conformances are called:

- A. Appraisal costs
- B. Prevention cost
- C. Internal cost
- D. Training cost

Correct Answer: A

QUESTION 2

Information system, that help seize opportunities are called:

- A. Confiscate information systems
- B. Strategic information systems
- C. Appropriate information systems
- D. Restore information systems

Correct Answer: B

QUESTION 3

Sometimes cash balances are held to enable the firm to take advantage of bargain purchases that might arise, these funds are called:

- A. Speculative balances
- B. Cash flow balances
- C. Check-clearing balances
- D. Tentative balances

Correct Answer: A

QUESTION 4

Strategy of pricing the new product at a relatively high level and then gradually reducing it over time is known as:

- A. Product skimming

- B. Consumer skimming
- C. Floating Market concept
- D. Market skimming

Correct Answer: D

QUESTION 5

Cash balances associated with routine payments and collections are known as:

- A. Compensating balances
- B. precautionary balances
- C. Transaction balances
- D. None of the above

Correct Answer: C

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