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QUESTION 1

Michael E. Porter introduced a framework describing which three competitive strategies?

- A. Low-cost leadership, Productivity and Focus
- B. Low-cost leadership, Differentiation and Focus
- C. Official goals, Differentiation and Design
- D. Low-cost leadership, Differentiation and Effectiveness

Correct Answer: B

QUESTION 2

The process by which individuals or groups select, use, or dispose of goods, services, ideas, or experiences to satisfy needs and demands is called:

- A. consumer behavior
- B. buyer behavior
- C. user behavior
- D. purchaser behavior

Correct Answer: A

QUESTION 3

An extension of the humanistic perspective in which the successful resolution of organizational problems is thought to depend on managers' identification of key variations in the situation at hand is known as:

- A. Universal view
- B. Contingency view
- C. Case view
- D. Business view

Correct Answer: B

QUESTION 4

What is defined as the perceived fairness of what the person does compared with what the person receives?

- A. Actuality

- B. Equity
- C. Justice
- D. Evenhandedness

Correct Answer: B

QUESTION 5

The ability in object-oriented structures to automatically create a new object by replicating all or some of the characteristics of a previously developed object is called:

- A. Heritage
- B. Inheritance
- C. Polymorphism
- D. Legacy

Correct Answer: B

QUESTION 6

Worker Adjustment and Retaining Notification Act states that:

- A. Employers to give a 20 day notice before a layoff or facility closing involving more than 10 people
- B. Employers to give a 40 day notice before a layoff or facility closing involving more than 30 people
- C. Employers to give a 50 day notice before a layoff or facility closing involving more than 40 people
- D. Employers to give a 60 day notice before a layoff or facility closing involving more than 50 people

Correct Answer: D

QUESTION 7

The relationship between credit sales and accounts receivable may be stated as:

- A. quick account analysis
- B. account payable turnover
- C. account receivable turnover
- D. None of the above

Correct Answer: C

QUESTION 8

The firm's stock price is dependent on which of the following factors?

- A. Projected earnings per share
- B. Riskiness of the projected earnings
- C. Dividend Policy
- D. All of the above

Correct Answer: D

QUESTION 9

A field that focus on the total organization rather than the individual worker, delineating the management functions of planning, organizing, commanding, coordinating, and controlling is known as:

- A. Unity of command
- B. Administrative principle
- C. Managerial fist
- D. Decision-making process

Correct Answer: B

QUESTION 10

The formula for Return on Investment is calculated as:

- A. $\text{Return on Investment} = A / (B + C)$
- B. $\text{Return on Investment} = (A + C) / B$
- C. $\text{Return on Investment} = (A + B) / C$
- D. $\text{Return on Investment} = C / (A + B)$

Correct Answer: D

QUESTION 11

What implies that errors, which could occur during journalizing and posting transactions, should be significant enough to affect the decision making process?

- A. Actuality

- B. Equity
- C. Materiality
- D. Mutuality

Correct Answer: C

QUESTION 12

What takes the opportunities and turns them into actions which, in turn, become values?

- A. Evaluation
- B. Execution
- C. Continuous process improvement
- D. Work structure

Correct Answer: C

QUESTION 13

Information system (IS) planning includes which of the following sep that is part of any successful planning process?

- A. Creating a corporate and IS mission statement
- B. Articulating the vision for IT within the organization
- C. Creating IS strategic and tactical plans
- D. All of the above

Correct Answer: D

QUESTION 14

Organizing tasks, duties, and responsibilities into a productive unit of work is known as:

- A. Job design
- B. Job description
- C. Job plan
- D. Job model

Correct Answer: A

QUESTION 15

A contingency approach to leadership specifying that the leader's responsibility is to increase subordinates' motivation by clarifying the behaviors necessary for task accomplishment and rewards is called:

- A. Path-goal theory
- B. Seek-goal theory
- C. Leader behavior theory
- D. None of the above

Correct Answer: A

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