

Exercise test 1

Put your answers for each question in the box below the question.

*Povinné pole

1. Your name *

2. Which of the the following is not a component of marketing for a small business? *

Označte jen jednu elipsu.

- ☐ Product promotion
- ☐ Product development
- ☐ Distribution
- ☐ Pricing
- ☐ All of the answers are components of marketing

3. What is a primary factor that businesses should consider when deciding to hire additional staff members? *

Označte jen jednu elipsu.

- ☐ Interview techniques
- ☐ Payroll expenses
- ☐ Training methods
- ☐ Product standards

4. The balance sheet has a close relationship with the company's *

Označte jen jednu elipsu.

- ☐ mortgage
- ☐ income statement
- ☐ fair market value
- ☐ statement of financial position

5. Most company budgets are based on *

Označte jen jednu elipsu.

- ☐ net profit
- ☐ expenses
- ☐ sales
- ☐ gross profit

6. What is meant by accounts receivable? *

Označte jen jednu elipsu.

- ☐ Money owed to a company by its debtors
- ☐ Money owed by a company to its creditors
- ☐ Money owed to a company by its employees
- ☐ Money owed by a company to its vendors

7. Break-even point is the point where revenues equal the total of all expenses including the cost of goods sold. *

Označte jen jednu elipsu.

- ☐ true
- ☐ false

8. Fixed expenses are best described as expenses that remain the same *

Označte jen jednu elipsu.

- ☐ In total even when volume triples
- ☐ In total within a reasonable change in volume
- ☐ On a per unit basis as volume changes

9. Variable expenses are best described as expenses that change *

Označte jen jednu elipsu.

- ☐ In total as volume changes
- ☐ On a per unit basis as volume changes

10. The process of management DOES NOT include *

Označte jen jednu elipsu.

- ☐ Planning
- ☐ Leading
- ☐ Organizing
- ☐ Commitment
- ☐ Control

11. What does the acronym SMART stand for? *

Označte jen jednu elipsu.

- ☐ Suitable, measurable, actionable, rewarded and timely
- ☐ Specific, measurable, actionable, resourced and timely
- ☐ Standardised, measurable, achievable, rewarded, and timely
- ☐ Specific, measurable, achievable, rewarded and timely