

Review test 1

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

*Povinné pole

1. Your name *

2. What financial statement shows business assets and liabilities? *

Označte jen jednu elipsu.

- Inventory statement
- Balance statement
- Payroll statement
- Cash flow statement
- Income statement

3. 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

4. What is a potential weakness a manager might identify in a SWOT analysis? *

Označte jen jednu elipsu.

- High-quality products
- Lack of management depth
- Competitors failing
- Low-cost foreign competition

5. Why is it important to track the performance of a business plan? *

Označte jen jednu elipsu.

- To determine its proposed mission
- To establish an operating strategy
- To find out if products are selling
- To provide investment information

6. Which of the following ratios is the most useful to a manager for evaluating whether the assets of a division are used efficiently? *

Označte jen jednu elipsu.

- return on investment
- inventory turnover
- return on equity
- accounts receivable turnover

7. Accounts Payable is classified as a/an _____ in the _____. *

Označte jen jednu elipsu.

- Current asset; Balance Sheet
- Current liability; Balance Sheet
- Expense; Income Statement
- Revenue; Income Statement

8. The account Inventory will appear on the balance sheet as a current asset at an amount that often reflects the _____ of the merchandise on hand. *

Označte jen jednu elipsu.

- Cost
- Sales value

9. Under the accrual basis of accounting, expenses are reported in the accounting period when the *

Označte jen jednu elipsu.

- Cash is paid
- Expense matches the revenues or is used up

10. What are the three interpersonal roles of managers? *

Označte jen jednu elipsu.

- Figurehead, leader and liaison
- Spokesperson, leader, coordinator
- Director, coordinator, disseminator
- Communicator, organiser, spokesperson

11. The 4 P's of a firm's marketing mix consists of *

Označte jen jednu elipsu.

- product, price, promotion, and place
- passion, pride, principle, and premium
- parity, passion, product, and pay
- place, promotion, passion, and performance