

## Review test 5

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

\*Povinné pole

1. Your name \*

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2. Which of the following categories of information are found on a balance sheet: \*

Označte jen jednu elipsu.

- ☐ Income, expenditures, profit
- ☐ Assets, liabilities, owner's equity
- ☐ Assets, liabilities, margin
- ☐ Revenues, expenses, profit

3. 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

4. Obtaining goods and services that will satisfy the needs and wants of a business's customers is a function of \*

Označte jen jednu elipsu.

- ☐ advertising
- ☐ selling
- ☐ purchasing
- ☐ marketing

5. \_\_\_\_\_ costs remain the same despite the volume of goods or services produced. \_\_\_\_\_ costs vary proportionally with the volume of goods or services provided. \*

Označte jen jednu elipsu.

- ☐ Expense; Non-standard
- ☐ Standard; Non-Standard
- ☐ Fixed; Variable
- ☐ Non-Standard; Standard

6. 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

7. 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

8. A retailer's cost of goods sold is an example of a variable expense. \*

Označte jen jednu elipsu.

- ☐ true
- ☐ false

9. 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

10. The purpose of depreciation is to have the balance sheet report the current value of an asset. \*

Označte jen jednu elipsu.

- ☐ true
- ☐ false

11. What is a definition of an objective? \*

Označte jen jednu elipsu.

- ☐ A defined specified outcome to be achieved in the long-term
- ☐ A clear set of goals to be attained given a set number of resources
- ☐ A clearly defined and measurable outcome to be achieved over a specified timeframe
- ☐ A set standard of performance agreed by workers and managers