



Own Business Management.d(2)

- 1 A person who organizes, manages, and assumes the risks of starting and operating a business to make a profit is called a(n):
- 2 Which of the following was not cited as a reason for starting a new business?
- 3 Which of the following is not a characteristic of a small business?
- 4 Which characteristic would likely be found in an industry dominated by small business firms?
- 5 Which of the following is not a common reason for small-business failure?
- 6 Which of the following is/are suggested time management technique(s)?
- 7 Which of the following is/are (a) suggested question(s) to ask yourself when planning your activities?
- 8 The relationship between firms and new markets is:
- 9 When an entrepreneur explores his/her skills, abilities, and interests as a means of identifying the kind of business to enter, that process is known as the:
- 10 Product quality is only one of the possible bases upon which to build a business using what strategy?
- 11 The first step in the marketing research process is to
- 12 The last step in the marketing research process is to
- 13 Data that is freshly gathered for a specific purpose is called
- 14 The best way to reach people who would not give personal interviews or whose responses might be biased or distorted by the interviewer is by using a(n)
- 15 Which one of the following decisions should be made before designing the research plan?
- 16 A person who takes a risk to produce goods and services in search of profit -





- 17 In a corporation, owners share profit, but liability is limited to.
- 18 A form of business organization that is authorized to act as a legal entity regardless of the number of owners.
- 19 In which type of organization does one person take all the risks?
- 20 Which is NOT a basic type of business ownership?
- 21 What is meant by scalable?
- 22 In business, there are several types of business organizations, what are these?
- 23 All systematic change that occurs in humans is referred to as:
- 24 Which defining theme of human development addresses the forces that influence, stimulate, or dictate human change?
- 25 The deepest element of organizational culture is:
- 26 What is the term for the act of getting individuals to behave in ways that are acceptable to a group?
- 27 What is not one of the layers of cultural influence?
- 28 What type of organizational culture is most likely to deliver stability and efficiency?
- 29 What is the term for an organization that adapts to changes in the environment by quickly responding to shifts in supply and demand conditions?
- 30 Workers' acceptance of change is characteristic of what type of culture.
- 31 Which term best describes the process of obtaining, deploying, and utilizing a variety of essential resources to contribute to an organization's success?
- 32 Which title is given to an individual who oversees and coordinates the activities of a group of employees engaged in related activities within a unit of an organization?
- 33 Which management function involves setting goals and objectives and creating specific plans for completing them?





- 34) Which level of management is responsible for establishing a vision for the organization, developing broad plans and strategies, and directing subordinate managers?
- 35) Which management principle states that orders and instructions should flow down from top to bottom or from a higher-level manager to a lower one?
- 36) Economic uncertainty, regulatory requirements, and new competitors are examples of what type of factors that affect managers?
- 37) Which management principle states that work should be divided so that each person will perform a specialized portion?
- 38) A manager who possesses knowledge of the processes, equipment, and potential problems of an industry would possess what type of managerial skill?
- 39) For a manager, who should take priority- the job task or the employees performing the job?
- 40) What is social media optimization?
- 41) In a manual bookkeeping system, transactions are first recorded in:
- 42) In a manual bookkeeping system, each amount in a journal is posted to an
- 43) On the balance sheet, accruals, notes payable, and account payable are listed under which category?
- 44) Earnings that have a cumulative amount and are not paid to the stockholder as a dividend is known as
- 45) The significance of using the field 'Do not Account After' is:
- 46) For effective internal accounting control, employees maintaining the accounts receivable subsidiary ledger should not also be approved.
- 47) Which of the following departments should have the responsibility for authorizing payroll rate changes?
- 48) To achieve good internal accounting control, which department should perform the activities of matching shipping documents with sales orders and preparing daily sales summaries?
- 49) Proper authorization procedures in the revenue cycle usually provide for the approval of bad debt write offs by an employee in which of the following departments?





- 50 For internal control purposes, which of the following individuals should preferably be responsible for the distribution of payroll checks?
- 51 An ability to determine marketing strategy to affect customer mindset is considered as:
- 52 Marketing strategy in which a firm sells different segments and offers different product is classified as:
- 53 To be useful, market segments should be:
- 54 What are the three key pillars of marketing strategy?
- 55 When all customers have the same preferences, marketing strategy is classified as:
- 56 SWOT analysis is a diagnostic tool. What elements are this tool based on?
- 57 The customer driven marketing strategy is another name of
- 58 The Company wants to nurture, retain, and sustain and grow its customers of the customer group called:
- 59 What part of the plan focuses on what you are selling and the benefits that the customers will receive (the cost of the marketed items/acts)?
- 60 The Market consists of:
- 61 Inspection, scrap, and repair are examples of
- 62 Customers are primarily concerned with:
- 63 Assuring the quality is necessary for building customer confidence.
- 64 All the following costs are likely to decrease because of better quality except
- 65 Quality is defined by the customer is:
- 66 TQM stands for:
- 67 Deming's 4 step cycle for improvement is
- 68 Quality practices must be carried out:





- 69 QFD stands for:
- 70 Quality management includes forming and directing a team of people to achieve a qualitative goal within an effective cost and time frame that results in:
- 71 What factors create organizational culture?
- 72 Factors that sustain an organizational culture include:
- 73 A positive organizational culture is one that:
- 74 Research suggests that managers can influence the ethical behavior of employees by adhering to which of the following principles:
- 75 What is work spirituality?
- 76 ... help turn routine activities into valuable, important actions:
- 77 The set of beliefs, goals, and practices that a group of people share is known as:
- 78 Which of the following does NOT indicate a need to improve customer service (to improve your customer retention program)?
- 79 Which choice is part of establishing a customer retention program?
- 80 Which statement about measuring customer satisfaction is true?

