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Question 1

Question Type: MultipleChoice

The following statements are from which section of the UK Combined Code?

1:The board should disclose a balanced and understandable assessment of the company's position and prospects in the financial reports.

2:The board should maintain an appropriate relationship with the company's external auditor.

Options:

A- Accountability

B- Leadership

C- Effectiveness

D- Remuneration

E- Shareholder relations

Answer:

A

Question 2

Question Type: MultipleChoice

Tom owns a guitar shop, called Jones's Guitars. In attempt to drum up business, he's decided to launch a guerilla marketing campaign.

Which of the following is the correct example of Tom using guerilla marketing?

Options:

- A-** Placing an empty guitar rack outside his shop with a sign saying, 'Free air guitar - one per person.'
- B-** Encouraging customers to try one of the store's brand new guitars.
- C-** Launching a social media campaign called #GetDownToJones's
- D-** Encouraging all his staff to try to build a rapport with the customers.
- E-** Spending a lot of money on decorating the shop and playing the most famous guitar-based songs.

Answer:

A

Question 3

Question Type: MultipleChoice

Which of the following are benefits of appraisals? Select ALL that apply.

Options:

- A-** Identifies where the employee needs improvement and how to go about it.
- B-** Ties in with career planning.
- C-** Sets targets to help improve employee motivation.
- D-** Rewards performance above and beyond the expected.
- E-** Allows manager/employee to exchange feedback.
- F-** Can reduce the chance of confrontation occurring.
- G-** The process is usually devoid of bias.
- H-** Bureaucracy is reduced.

Answer:

A, B, C, D, E

Question 4

Question Type: MultipleChoice

Mitch owns a small furniture business, which he is keen to grow.

Which of the following would MOST benefit the growth of Mitch's business:

Options:

- A-** Forming an alliance with a local supplier.
- B-** Becoming a shamrock organisation.
- C-** Becoming a network organisation.
- D-** Outsourcing all complementary and residual competencies.
- E-** Reducing the price of all products by a third.

Answer:

A

Question 5

Question Type: MultipleChoice

Which of the following statements regarding Just-In-Time (JIT) are true?

1:The main aim of JIT it to ensure a business has a sufficient amount of leftover stock, just in case it's needed further down the line.

2:Although the benefits of JIT are many, its use can end up harming supplier relations.

3:JIT generally results in lower costs for the business using it.

Options:

A- 3

B- 1

C- 2

D- 1 + 2

E- 2 + 3

F- 1 + 3

G- 1 + 2 + 3

Answer:

A

Question 6

Question Type: MultipleChoice

A business is seeking to introduce TQM. It gets some advice from a business consultant on how to ensure it is successful in its implementation. Which of the following are likely to be included in the advice they receive?

Select ALL that apply.

Options:

- A-** Ensure TQM gets strategic focus.
- B-** Gain full commitment from your entire management team.
- C-** Motivate and train your staff to take up the ethos of quality.
- D-** Get your suppliers involved in TQM.
- E-** Encourage the sharing of ideas.
- F-** Communicate frequently to your business.
- G-** Give a fixed time scale for the TQM project.
- H-** Ensure a clear budget is identified for TQM.
- I-** Introduce a TQM department in the organisational structure.

Answer:

A, B, C, D, E, F

Question 7

Question Type: MultipleChoice

Vladimir is the managing director of a IT repair business called Screenhax. The company has been operating for 10 years and has around 60 members of staff.

Donald, one of Vladimir employees, committed the act of 'skimming'.

What did Donald do?

Options:

- A-** Donald repaired a customer's broken computer but did not register the job through the computer system. He then pocketed the cash.
- B-** Donald was responsible for paying all employees at Screenhax. He took advantage of this responsibility by creating a fictitious person and directing money to their account.
- C-** Donald stole IT equipment from the shop.
- D-** Donald borrowed the Screenhax repair van and used it for his own personal commitments without the consent from Vladimir.

E- Donald's wife had a problem with her computer, so he stole one of the shop's refurbished computers and gave it to her to use.

Answer:

A

Question 8

Question Type: MultipleChoice

Which of the following are examples of a parallel changeover?

Select ALL that apply.

Options:

- A-** A toy manufacturer that has new assembly line staff working at the same time as the old staff before they move on to other roles.
- B-** A factory that wants to change from a manual to an automated system keeps on some of its manual labour employees whilst implementing the automated system.
- C-** A supermarket that updates all its checkouts while the store is closed.
- D-** A multi-storey hotel store that redecorates each level one-by-one, rather than all in one go.

E- A call centre that moves into its new office overnight, so that it is fully operational the next day.

F- A car manufacturer that trials a new type of automation before replacing the old system with it.

Answer:

A, B

Question 9

Question Type: MultipleChoice

A manufacturing company had major issues with quality standards and as a result received a number of complaints from its customers.

Due to this the company's senior management has considered some new objectives for the business.

Which of the following comply with all requirements of a SMART objective and will help to overcome this issue?

Select ALL that apply.

Options:

A- To reduce the number of complaints due to quality issues by 28% by the end of the year.

- B-** To reduce defects from 53 per 1000 to 35 per 10,000 within 10 months.
- C-** To reduce the current level of defects from Oper 1,000 to 35 per 1,000 by the end of the month.
- D-** To reduce quality issues significantly within eight weeks.
- E-** To reduce the number of complaints from 754 to 450 as soon as possible
- F-** To increase output from 2,500 units per hour to 3,500 units per hour within a year.

Answer:

A, B

Question 10

Question Type: MultipleChoice

Running shoe manufacturer Bo Joggs have a long established method to ensure their product is right first time. The aim is to reduce the amount of quality checking. Internal processes and procedures are closely

monitored so that the running shoes are of the highest standard before going to market.

What are Bo joggs likely to do to ensure this quality is maintained?

Select ALL that apply.

Options:

- A- Use the highest quality fabric.
- B- Employ skilled shoemakers.
- C- Train staff.
- D- Have the best quality shoe-making machinery.
- E- Use a Kaizen method of production.
- F- Adopt the Pareto rule.

Answer:

A, B, C, D

Question 11

Question Type: MultipleChoice

Which of the following statements regarding shamrock organisations are true?

1: Shamrock organisations typically comprise four discrete components.

2: The core group of executives are often supported by external contractors and part-time staff.

3:One of the main characteristics of a shamrock organisation is its flexibility.

Options:

A- 2 + 3

B- 1

C- 2

D- 3

E- 1 + 2

F- 1 + 3

G- 1 + 2 + 3

Answer:

A

Question 12

Question Type: MultipleChoice

Simone is a management accountant at a jewellers called ShinyShiny. She is currently conducting operational reporting for them.

Which of the following will Simone not discover during her operational reporting?

Select ALL that apply.

Options:

- A-** That ShinyShiny isn't able to pay back its loans.
- B-** That ShinyShiny's processes need to be improved.
- C-** That the level of sales in one shop are higher than another.
- D-** That the gold bangles sell better than the silver bangles.
- E-** That more men than women seem to be buying their products.

Answer:

A, B

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