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# Question 1

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## Question Type: MultipleChoice

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SDF is a newly-established production company that is experiencing high staff turnover in its factory. The production department is studying the manufacturing process and its associated learning curve.

Which of the following statements is correct?

### Options:

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- A- SDF's staff turnover will disrupt the observation and measurement of the learning curve.
- B- SDF's staff turnover will affect the learning curve.
- C- SDF's rapid staff turnover means that knowledge of the learning curve has little value.
- D- SDF can use the learning curve to determine labor budgets for the remainder of the first year of operation.

### Answer:

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A

# Question 2

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**Question Type: FillInTheBlank**

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IOP's product is manufactured using a production process that is known to have a defect rate of 10%.

IOP's quality control department has developed a test that has a 98% probability of classifying a non-defective item correctly and a 2% probability of classifying a non-defective item as defective.

The same test has a 95% probability of classifying a defective item correctly and a 5% probability of classifying a defective item as non-defective.

Calculate the proportion of IOP's output that will be classified as non-defective by the quality control department's test.

Give your answer to one decimal place.

**Answer:**

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## Question 3

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**Question Type: MultipleChoice**

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Which of the following activities are included within activity based management (ABM)?

1. Cost reduction
2. Product design decisions
3. Variance analysis
4. Operational control
5. Performance evaluation

**Options:**

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**A-** 3, 4 and 5 only.

**B-** 1, 2 , 4 and 5 only.

**C-** 1, 3, 4 and 5 only

**D-** All of them.

**Answer:**

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B

## **Question 4**

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**Question Type: MultipleChoice**

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ZZZ is a divisionalised company that uses the balanced scorecard approach to monitor divisional performance. Each measure on the scorecard is classified as green (if they are better than expected), amber (if expectations have been met) or red (if they are poorer than expected).

The Southern Division's scorecard shows that 90% of the measures are amber, 3% are green and 7% are red.

All of the red classifications are listed under the Learning and Growth perspective and have arisen largely because the division has lost a lot of staff to a major competitor who offered a better rate of pay.

Which THREE of the following statements are correct?

**Options:**

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- A-** The Southern Division's financial performance is acceptable.
- B-** The numbers for the measures that have been classified as red and green are not necessarily indicative of overall performance.
- C-** The Southern Division's managers should be asked to provide a commentary on the scorecard.
- D-** The Southern Division's managers should be reprimanded for having only a small proportion of green classifications.
- E-** The Southern Division's managers should be reprimanded for having red classifications.

**Answer:**

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A, B, C

## Question 5

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**Question Type:** MultipleChoice

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Firefighters risk serious and potentially fatal accidents whenever they attend an incident.

Which of the following statements is correct?

### Options:

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- A-** The risk of serious accidents should be accepted in all but the most extreme incidents.
- B-** The risk of serious accidents should always be accepted because that is what firefighters are paid to do.
- C-** The risk of serious accidents should be avoided because the risk has a high probability and a high impact.
- D-** Every incident should be the subject of a detailed and thorough risk assessment before the firefighters are permitted to respond.

### Answer:

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A

## Question 6

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**Question Type:** MultipleChoice

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SDF makes cars. Demand for one of SDF's most popular models has declined because of a long-running television program. SDF's car is driven by a villainous character in the program and that has created such a negative association that sales have declined so significantly that SDF is planning to discontinue production.

Which of the following statements is correct? Select ALL that apply.

### Options:

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- A- Business risks can arise from unexpected events.
- B- The use of a product in a television program can create upside risks.
- C- SDF should have considered the possibility that sales of this car could be affected by public perception, even though the car's practical attributes are unchanged.
- D- SDF's board should accept full responsibility for permitting this to happen.
- E- SDF's sales department should have prevented the television production company from buying the car.

### Answer:

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A, B, C

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