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Question 1

Question Type: MultipleChoice

XY Company has just completed a consumer survey which has produced large quantities of data regarding its products. Which of the following is NOT relevant in the processing of this data?

Options:

- A- Data is disseminated to users
- B- Data is filtered for relevance
- C- Data comparisons are made
- D- Meanings are attributed to the data

Answer:

A

Question 2

Question Type: MultipleChoice

AB Company is currently the sole supplier of raw material to XY Company and has recently increased its prices. This has been highlighted by a raw material price variance in the management reports of XY Company, and in order to correct this the Finance Director has recommended that an alternative cheaper supplier be found as soon as possible. The Purchasing Department has indicated that only AB is able to supply all of the company's requirements and has been doing so reliably to a high quality on a just-in-time (JIT) basis for many years. Finding an alternative will involve purchasing from several unknown suppliers. Which of the following are possible consequences of this decision?

Select ALL that apply.

Options:

- A- Product profitability will increase
- B- Inventory levels will increase
- C- Quality will decrease
- D- Manufacturing costs will decrease
- E- Administration costs will decrease
- F- Speed of production will increase

Answer:

A, B, C

Question 3

Question Type: MultipleChoice

Which of the following is associated with the control aspect of the finance function?

Options:

- A- Amendment of original budgets
- B- Pricing decisions
- C- Investment decisions
- D- Strategy formulation

Answer:

A

Question 4

Question Type: MultipleChoice

Which THREE of the following are characteristics of differentiated marketing?

Options:

- A- Having little concern for segmentation
- B- Specialising in one or two identified markets
- C- Delivering a single product to the entire market
- D- Producing several products each aimed at different segments
- E- Aiming to attract as many customers as possible to buy the product
- F- Selecting the most lucrative markets

Answer:

A, C, E

Question 5

Question Type: MultipleChoice

Which of the following is an example of a formal relationship in which two organisations legally contract to co-operate in defined ways to achieve specific commercial objectives?

Options:

- A- Outsourcing
- B- Strategic Alliance
- C- Shared Service Centre
- D- Merger

Answer:

B

Question 6

Question Type: MultipleChoice

Which of the following is the term used to describe the degree to which a task in an organisation is divided into a number of separate activities?

Options:

- A- Span of control
- B- Centralisation
- C- Work specialisation
- D- Formalisation

Answer:

C

Question 7

Question Type: MultipleChoice

Which of the following is associated with the control activity of the finance function?

Options:

- A- Amending original budgets

- B- Setting product prices
- C- Advising on Investment funding
- D- Preparing statutory reports

Answer:

A

Question 8

Question Type: MultipleChoice

AB Company is planning to produce a new product which will require an extra shift to be worked in its factory, and needs to know if the sales expected will cover the extra cost of manufacture. Which of the following financial processes will be used to calculate this?

Options:

- A- Break even analysis
- B- Pricing analysis
- C- Investment appraisal

D- Key factor analysis

Answer:

A

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