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Question 1

Question Type: MultipleChoice

Which option best is the most accurate statement about the business strategy?

Options:

- A- It usually is a secondary consideration in compensation design.
- B- It is the company's plan for competitive positioning of its products or services.
- C- It must be written after the company's operating plans are approved by senior management.
- D- It is developed for compensation, benefits and the work-life using the HR strategy as a basis.

Answer:

B

Question 2

Question Type: MultipleChoice

Cash compensation is a reward intended to provide what type of motivation?

Options:

- A- Intrinsic
- B- Extrinsic

Answer:

B

Question 3

Question Type: MultipleChoice

The XYZ Company opened a new manufacturing facility with a capital investment of 10,000,000. The cost to obtain the capital was 8%. In its first year of operations, the facility's net operating profit after taxes was 10,500,000. What was the economic value added (EVA) using the EVA formula?

Options:

- A- 500,000
- B- 840,000
- C- 8,000,000
- D- 9,700,000

Answer:

D

Question 4

Question Type: MultipleChoice



As a general rule, what are individual contributors most likely to ask about their compensation?

Options:

- A- What the take-home pay will be
- B- How their pay compares to co-workers
- C- How the company sets compensation budgets
- D- How the company makes pay decisions that affect them

Answer:

D

Question 5

Question Type: MultipleChoice



Quarterly financial reports typically include data for a given quarter compared to what?

Options:

- A- The previous quarter
- B- The budget
- C- The same quarter in the previous year, plus the current six-month or nine-month cumulative comparables

D- The aggregate performance of the same quarter in the previous three years

Answer:

C

Question 6

Question Type: MultipleChoice

Regarding fixed and variable costs, what are Finance's main concerns?

Options:

- A- Fixed costs must be kept to a minimum, but variable costs can fluctuate since they tend to correlate with revenue.
- B- Variable costs often have a heavier focus than fixed costs, which applies to all areas, including compensation.
- C- Fixed costs and variable costs are equally important and both should be kept to a minimum.
- D- Fixed costs are not a concern because they cannot be changed, so the focus is primarily on variable costs.

Answer:

B

Question 7

Question Type: MultipleChoice

To ensure appropriate funding levels, the compensation professional must generally do which of the following?

Options:

- A- Possess a high level of education and competency in accounting principles
- B- Determine which programs are crucial to the enterprise and which programs are expendable
- C- Partner with multiple departments and external consultants and vendors
- D- Demonstrate broad understanding of principles of financial management and business expertise

Answer:

D

Question 8

Question Type: MultipleChoice

Which of the following is primarily focused on giving special attention to employee actions, efforts, behavior or performance?



Options:

- A- Compensation
- B- Benefits
- C- Career opportunities
- D- Recognition

Answer:

D

Question 9

Question Type: MultipleChoice

What is the most accurate statement regarding forecasting?



Options:

- A- It is a precise estimate of what the future holds for the organization.
- B- It is done primarily by using historical revenue and expense data.
- C- It is done primarily by evaluating market conditions and economic indicators.
- D- It uses internal and external factors to help answer questions about business expectations for the future.

Answer:

D

Question 10

Question Type: MultipleChoice

In what stage of the business lifecycle do companies typically begin standardizing procedures through policy creation?

Options:

- A- Start-up
- B- Growth
- C- Mature
- D- Decline



Answer:

B



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