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Question 1

Question Type: MultipleChoice

AcrossThePond is a ferry company that has just slashed their prices for trips scheduled to Europe between August and November - they are now almost half as cheap!

Why would AcrossThePond do this?

Select ALL that apply.

Options:

- A- So that they can increase demand to match supply.
- B- So that they can fully utilise their production capacity.
- C- So that they can increase consumer awareness of their summer services.
- D- So that they can can better manage their supply.
- E- To increase their revenues.

Answer:

A, B

Question 2

Question Type: MultipleChoice

A new manufacturing firm has been growing very rapidly. Both its output and hired staff have increased dramatically, and it's looking like the business will have to physically expand sometime in the near future.

The company's managing director decides to outsource the payroll of the business to an external provider.

What are his likely reasons for making this decision?

Options:

- A- He is finding it difficult to keep on top of all of the support activities he has to provide.
- B- He is finding managing the payroll complicated and time consuming.
- C- Payroll requires an expertise on tax and legislation that he does not have in house.
- D- It will allow him to focus on other priorities.
- E- There is more confidentiality when using external providers.
- F- Better management information will be supplied.
- G- It will improve the accuracy in the payroll.

Answer:

A, B, C, D

Question 3

Question Type: MultipleChoice

Company Y is a new business that prides itself on being green and ethical. It uses renewable energy to run its factories, abides by all the rules and regulations and regularly donates money to sustainable development

charities around the world, despite occasionally being unable to fully pay its workers.

Why is Company Y in violation of Carroll's CSR pyramid?

Options:

- A- Because it is not profitable.
- B- Because it should be donating to charities based in their own country.
- C- Because using renewable energy to run factories generally isn't advised as it can be unreliable.
- D- Because it is breaking the law by using renewable energy only to run its factories.
- E- It is not in violation of Carroll's pyramid.

Answer:

A

Question 4

Question Type: MultipleChoice

A few years have passed since tech company NVision launched their new games console, Superbox. The product was once a star, with high, rising sales, but it is now selling quite poorly. In fact, it's selling so poorly that

NVision are no longer making a return on the product.

Which of the following strategies would be the BEST for NVision to implement?

Options:

- A-** Pull out of the market or, if possible, sell the rights of Superbox to an individual or company who is willing to carry it on.
- B-** Keep costs low and continue to sell the console.
- C-** Develop the product for a specific market segment who continue to have a need for it - this will allow NVision to sell the product at a higher price.
- D-** Allow the product to follow its natural life-cycle.

Answer:

A

Question 5

Question Type: MultipleChoice

Which of the following are types of primary research? Select ALL that apply.

Options:

A- Interviews

B- Questionnaires

C- Observation

D- Test marketing

E- Trade associations/professional bodies

F- National and local press

G- Industry magazines

H- Governments

- I- Websites
- J- Informal contacts
- K- Published company accounts
- L- Books
- M- Market surveys produced by external researchers
- N- Previously gathered marketing research
- O- Censuses
- P- Public records

Answer:

A, B, C, D

Question 6

Question Type: MultipleChoice

Stephanie has just secured a job as a management accountant for a well-known banking firm. She needs to understand the organisation's financial position.

What should she do first in order to gain this understanding?

Options:

- A- Record the organisation's transactions in the books of prime entry.
- B- Inform the tax authorities of the organisation's revenues.
- C- Total all the day books and enter them into ledgers.
- D- Submit the company's accounts to the IFRS.

Answer:

A

Question 7

Question Type: MultipleChoice

Bright Idea Co. specialises in manufacturing light bulb filaments. It is considering outsourcing some of its activities in order to reduce costs and improve customer service.

Which of the following is an example of asset specificity that is likely to be an important consideration in their decision?

Options:

- A- An R&D manager who has been in the business for 18 years and has specialist knowledge of the formulations.
- B- A building that has been designed specifically for manufacturing light bulb filaments.
- C- High tech and expensive filling machines in the factory.
- D- A sales director who is well known and popular throughout the industry.

Answer:

A

Question 8

Question Type: MultipleChoice

La Vie En Rose was the latest perfume from the popular and well known perfumery, Lol

a. In almost every high quality magazine there was an advert featuring a famous actress and produced by a well known director. A

few weeks after launching, La Vie En Rose became the top selling perfume.

At the same time, another perfume called Amber launched from a smaller company and only appeared in a few advertisements and the perfume doesn't sell well.

In a blind test, where participants tried both Amber and La Vie En Rose, it was found that La Vie En Rose was the most popular choice.

Which orientation did La Vie En Rose use and why was it more successful than the Amber perfume?

Options:

- A-** La Vie En Rose focused primarily on the selling and promotion of a product.
- B-** The perfumery based their marketing around customer needs.
- C-** The perfumery were chiefly concerned with the quality of La Vie En Rose.
- D-** They specialised in producing as much as possible of a given product or service.

Answer:

A

Question 9

Question Type: MultipleChoice

Cardboard box manufacturer Smurfat are giving their new employees an induction into the company's strategy. They see this as a crucial stage of the induction process and have asked Terrance, the communications

director, to take new employees through the strategy.

Which of the following should Terrance communicate to his new employees during their induction?

Select ALL that apply.

Options:

- A- Talk through the overall structure of the Smurfat.
- B- Give new employees an idea of the work culture at Smurfat.
- C- Explain the goals and motives of the Smurfat.
- D- Make Smurfat's disciplinary rules clear for the new employees.
- E- Explain what care and support Smurfat offers to new staff.

Answer:

A, B, C

Question 10

Question Type: MultipleChoice

Which of the following are advantages of outsourcing finance? Select ALL that apply.

Options:

- A-** Can help to keep costs down and improve quality.
- B-** There is a known fee if agreed in advance.
- C-** Allows the organisation's management to focus on its core operations and core issues.
- D-** Increased control.
- E-** Level of independence is increased.
- F-** The external organisation/individual has an increased understanding of the outsourcing business.
- G-** Increased confidentiality.
- H-** Internal expertise is improved.

Answer:

A, B, C

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