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Question 1

Question Type: MultipleChoice

If you earn 50,000 per year and your co-worker in the same job earns 60,000, what percent adjustment do you need to equal your co-worker?

Options:

- A- 18%
- B- 20%
- C- 10%
- D- 80%

Answer:

B

Question 2

Question Type: MultipleChoice

What is the individual compa-ratio for an employee whose salary is 25,000 per year when the midpoint of the salary structure is 30,000?

Options:

- A- .17
- B- .83
- C- 1.20
- D- .80

Answer:

B

Question 3

Question Type: MultipleChoice

You spent 30% of your budget on merit increases three years ago, 35% two years ago, and 40% last year. When was the most money spent on merit increases?

Options:

- A- Three years ago
- B- Two years ago
- C- Last year
- D- It cannot be determined based upon the information given.

Answer:

D

Question 4

Question Type: MultipleChoice

Rating employee performance on a five-point scale is most likely an example of which level of measurement?

Options:

- A- Nominal

B- Ordinal

C- Interval

D- Ratio

Answer:

B

Question 5

Question Type: MultipleChoice

In order to satisfy ordinal level data requirements, you must be able to do which of the following?

Options:

A- Have a true zero

B- Have a constant interval from point to point

C- Be able to meaningfully arrange the data in rank order

D- Be able to establish ratios

Answer:

C

Question 6

Question Type: MultipleChoice

Salary is an example of which level of measurement?

Options:

A- Nominal

B- Ordinal

C- Interval

D- Ratio

Answer:

D

Question 7

Question Type: MultipleChoice

A true, absolute zero exists for which level of measurement?

Options:

A- Nominal

B- Ordinal

C- Interval

D- Ratio

Answer:

D

Question 8

Question Type: MultipleChoice

Why do compensation professionals collect & use data?

Options:

- A- To support personal agendas
- B- To respond to stock price volatility
- C- To improve changes of making sound decisions
- D- To replace the need for modeling

Answer:

C

Question 9

Question Type: MultipleChoice

If the minimum is 2,000 and the desired range spread is 40%, what is the midpoint?

Options:

A- 2,000

B- 2,300

C- 2,400

D- 2,800

Answer:

C

Question 10

Question Type: MultipleChoice

Which of the following is true of distribution shapes for nominal data?

Options:

A- They generally are normal distributions

- B-** They are best represented skewed with a tail to the left
- C-** Nominal data should be represented via pie charts only
- D-** It might be most honest to simply list the categories in alphabetical order.

Answer:

D

Question 11

Question Type: MultipleChoice

For the same problem set, the market appears to be paying entry-level buyers 42,500. Approx how many job evaluation points should your entry-level buyer position be worth to your org, assuming the regression model provides a good fit, based solely on the linear model of $y = 15000 + 50x$?

Options:

A- 50

B- 15000

C- 500

D- 550

Answer:

D

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