



Worldatwork CECF Practice Questions

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Question 1

Question Type: MultipleChoice

Gross margin is which of the following, as percent of revenue?

Options:

- A- Revenue minus cost of goods sold
- B- Expenses plus taxes and depreciation
- C- Gross profit minus expenses
- D- Cost of goods sold

Answer:

A

Question 2

Question Type: MultipleChoice

What best describes a benefit of business executive with regard to career development?

Options:

- A- The ability to display confidence and decisiveness that will inspire others and make you a better leader
- B- A greater likelihood of promotion, especially when you are competing with individuals with more experience
- C- Increased marketability, which will lead to qualification for opportunities outside of human resources
- D- It is critical to your career development and a deficiency is very likely to hinder career advancement and success.

Answer:

A

Question 3

Question Type: MultipleChoice

What most accurately describes a reason why organizations use financial reports?

Options:

- A- To differentiate company financial data from industry competitors to prevent loss of proprietary information
- B- To provide subjective information to key constituents that reflects the company's performance in the most favorable manner depending on stakeholder priorities
- C- To create a historical record of financial performance and identify trends that may justify changes in strategy
- D- To promote consistency of communication regarding company performance and value

Answer:

D

Question 4

Question Type: MultipleChoice

Which of the following statements is most accurate regarding pay grades/bands?

Options:

- A- They include incentives that are paid out at certain times of the year
- B- They identify the actual compensation paid to each employee
- C- They may overlap with minimums and maximums falling within adjoining grades
- D- They represent the difference between the midpoint and the maximum of a given salary grade

Answer:

C

Question 5

Question Type: MultipleChoice

Administering budgets is an example of what key competency for compensation professionals?

Options:

- A- Financial Management
- B- HR Management
- C- Resource Management
- D- Policy Management

Answer:

A

Question 6

Question Type: MultipleChoice

The Alpha company ships an order to a customer on March 1st and invoices the customer for the product with the shipment, with payment terms of net 30 days. The customer's payment is received on April 5th. The payment clears the bank and shows on Alpha's account on April 8th. If Alpha is using accrual accounting, when does it record the revenue for this sale?

Options:

- A- March 1st
- B- March 31st
- C- April 5th
- D- April 8th

Answer:

A

Question 7

Question Type: MultipleChoice

Which of the following is a true statement regarding the talent development needs of employees?

Options:

- A- If employees believe their skills will fall behind their professional peers, they will be afraid to

look for another job.

B- Obtaining and developing skills provides leverage for the employee to seek more compensation.

C- Opportunities for career advancement are important to employees in their decisions to either join or leave an organization.

Answer:

C

Question 8

Question Type: MultipleChoice

The Alpha Company was once a strong company that commanded a high percentage of the market it operated in. In recent years, Alpha has been losing market share to competitors in its primary line of business and has been unable to find a competitive strategy to grow and return to profitability. Given its market position, how is Alpha most likely finding the monetary resources to continue operations?

Options:

A- By using cash from other segments of the business

B- By using its high credit rating from prior years to receive a line of credit until the strategy begins to work

C- By selling its products and services at a loss until revenue increases and slowly raising prices until it begins to break even

D- By identifying and duplicating the strategy used by its main competitor.

Answer:

A

Question 9

Question Type: MultipleChoice

What is the most accurate definition of organizational vision?

Options:

- A- A description of who the organization is, where it is headed and what it wants for the future
- B- A written explanation of the intention or purpose of the organization and why it is in business
- C- A statement of what kind of organization it wants to be and the guiding principles and/or beliefs shared by stakeholders
- D- A detailed account of the organization's goals, directions to achieve them and how it will compete

Answer:

A



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