

MANAGEMENT, MARKETING & HUMAN RESOURCES CONCEPTS (591)

—OPEN EVENT—

REGIONAL – 2014

DO NOT WRITE ON TEST BOOKLET

TOTAL POINTS _____ (500)

Failure to adhere to any of the following rules will result in disqualification:

- 1. Contestant must hand in this test booklet and all printouts. Failure to do so will result in disqualification.**
- 2. No equipment, supplies, or materials other than those specified for this event are allowed in the testing area. No previous BPA tests and/or sample tests or facsimile (handwritten, photocopied, or keyed) are allowed in the testing area.**
- 3. Electronic devices will be monitored according to ACT standards.**

No more than 60 minutes testing time

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Identify the letter of the choice that best completes the statement or answers the question, and mark it on the Scantron form provided. Do NOT make ANY marks in the test booklet.

1. What is the meaning of the acronym HRM?
 - A. Humane Resource Management
 - B. Human Resource Management
 - C. Human Relations Management
 - D. Humanistic Resource Management

2. The easiest form of business if you want to start your own business and operate as your own boss will be a(n) _____.
 - A. cooperative
 - B. S Corporation
 - C. corporation
 - D. sole proprietorship

3. The safety of workers is governed by which of the following laws, _____.
 - A. Occupational Safety & Health Act
 - B. Injury Prevention Act
 - C. Safe Workplaces Act
 - D. Fair Rights Act

4. An advantage of owning a sole proprietorship is _____.
 - A. retention of profit
 - B. ease of starting the business
 - C. ease of ending the business
 - D. all of the above

5. Which of the following is NOT a form of business organization?
 - A. sole proprietorship
 - B. partnership
 - C. franchise
 - D. corporation

6. There are _____ Time Zones in the world.
 - A. 12
 - B. 24
 - C. 25
 - D. 5

7. A _____ report is used to compare the actual amount of cash received with the amount of cash recorded by the cash register.
 - A. detailed audit tape
 - B. proof of cash
 - C. transaction audit
 - D. summary cash

8. The main difference between hearing and listening is that listening involves _____.
 - A. only the ears
 - B. the ears and the mouth
 - C. the mouth and the mind
 - D. both the mind and the ears

9. A chronological style résumé can emphasize _____.
 - A. dates
 - B. job titles
 - C. nothing specific
 - D. both a and b

10. Ethical behavior can best be described as _____.
 - A. employee theft
 - B. behaving honestly
 - C. falsifying records
 - D. looking your best

11. Financial plans that are more than five years in the future are called _____.
 - A. opportunity plans
 - B. long-term goals
 - C. intermediate goals
 - D. attainable goals

12. Spending, saving, and investing to have the kind of life you want and financial security can be achieved by _____.
 - A. personal financial planning
 - B. personal interest bearing account
 - C. discussing your financial situation with a friend
 - D. regulating inflation

13. Someone who enjoys nature and the outdoors may have an aptitude for a career in _____.
 - A. forestry management
 - B. clothes design
 - C. teaching English
 - D. engineering

14. A good way to gain experience that often leads to permanent employment is a(n) _____.
 - A. internship
 - B. volunteer position
 - C. classroom assignment
 - D. an after-school activity

**MANAGEMENT, MARKETING & HUMAN RESOURCES
CONCEPTS-OPEN - REGIONAL 2014**

Page 4 of 8

15. A cover letter gives a potential employer ____.
- A. a summary of your qualifications
 - B. a year-by-year outline of your experience
 - C. the highlights of your skills and abilities
 - D. the reason you want a particular job
16. Good places to look for job listings include all the following EXCEPT ____.
- A. The Occupational Outlook Handbook
 - B. newspapers
 - C. the Internet
 - D. job fairs
17. In deciding on a possible career, your choice will be influenced by all of the following EXCEPT ____.
- A. your interests and abilities
 - B. your personality
 - C. your personal values
 - D. your past employers
18. The first paragraph of a cover letter should include ____.
- A. the full job title, the position you seek, and how you found out about it
 - B. details that emphasize your experience and potential
 - C. your address and telephone number so that the hiring manager can reach you immediately
 - D. a simple statement about why the company should hire you
19. General rules to follow in preparing your résumé include ____.
- A. adding your personal information, such as your age and race
 - B. making your résumé as long as possible to impress the hiring manager
 - C. focusing on what you have accomplished on the job or in school
 - D. excluding unpaid volunteer work that may lower any salary offer
20. The combination of the unique qualities that make you who you are is known as your ____.
- A. interests
 - B. skills
 - C. personality
 - D. ability
21. An example of a liquid asset is a ____.
- A. savings account
 - B. bond
 - C. retirement account
 - D. house

22. A cash flow statement gives you important feedback on your ____.
- A. assets and liabilities
 - B. short-term and long-term debts
 - C. income and spending patterns
 - D. net pay and gross pay
23. An example of the use of discretionary funds spending is ____.
- A. groceries
 - B. transportation
 - C. videos
 - D. medication
24. The Better Business Bureau handles ____.
- A. class-action lawsuits
 - B. complaints against local merchants
 - C. potentially unsafe products
 - D. standards for chemicals, cosmetics, and medical devices
25. The interest is tax deductible on a ____.
- A. bank loan
 - B. credit union loan
 - C. home equity loan
 - D. credit card loan
26. Credit card finance charges are calculated using the ____.
- A. debt payment-to-income ratio
 - B. annual percentage rate
 - C. minimum down payment
 - D. term of the loan
27. How should a cardholder begin to correct a mistake on a credit card bill?
- A. stop payment on the creditor's check
 - B. shred papers that contain personal information
 - C. notify the creditor in writing
 - D. get a new Personal Identification Number
28. A memo must include all of the following elements EXCEPT for the ____.
- A. recipient of the memo
 - B. sender of the memo
 - C. date of the memo
 - D. job title of the sender
29. Business letters should include all **but** the ____.
- A. recipient of the letter
 - B. job title of the Sender
 - C. date of the letter
 - D. summary of the letter

30. Banks move money between _____.
- A. other banks
 - B. banks and individual customers
 - C. governments
 - D. all of the above
31. The difference between what a bank pays in interest and what it receives in interest is referred to as _____.
- A. profit
 - B. spread
 - C. gross interest income
 - D. loss
32. Which of the following assets is the most liquid?
- A. the money in a savings account
 - B. 100 shares of stock
 - C. the money in your wallet
 - D. a six-month certificate of deposit
33. An activity that seeks profit by providing goods and/or services to others is called _____.
- A. selling
 - B. trading
 - C. business
 - D. marketing
34. To identify consumer markets, you should be aware of _____.
- A. services
 - B. demographic changes
 - C. technology
 - D. investors
35. Which of the following is an example of distance learning?
- A. job rotation
 - B. on-line training
 - C. vestibule training at a site away from the actual workplace
 - D. training that involves travel to several different facilities owned by the employer
36. The process of developing, promoting, and distributing products to satisfy customers' needs and wants is called _____.
- A. management
 - B. marketing
 - C. human resources
 - D. accounting

MANAGEMENT, MARKETING & HUMAN RESOURCES
CONCEPTS-OPEN - REGIONAL 2014

Page 7 of 8

37. The attributes of a product or service that make it capable of satisfying consumers' wants and needs are called ____.
- A. utilities
 - B. characteristics
 - C. services
 - D. all of the above
38. ____ are those people who actually use the products they buy.
- A. Consumers
 - B. Customers
 - C. Investors
 - D. Shoppers
39. Which is NOT one of the four P's of marketing?
- A. Product
 - B. Place
 - C. Principle
 - D. Promotion
40. ____ forces businesses to produce high-quality goods and services at reasonable prices.
- A. Government
 - B. Consumers
 - C. Competition
 - D. Monopolies
41. When demand exceeds supply, ____ of products occur.
- A. shortages
 - B. surpluses
 - C. equilibrium
 - D. all of the above
42. Which of the following are factors of production?
- A. Entrepreneurship
 - B. Capital
 - C. Time
 - D. Both A and B
43. Large corporations that have operations in several countries are known as _____.
- A. franchises
 - B. domestic Corporations
 - C. sub corporations
 - D. multinationals

44. _____ is a type of written communication used within an office or company.
- A. Memorandum
 - B. Business Letter
 - C. Report
 - D. Proposal
45. _____ means doing what needs to be done without being told.
- A. Attitude
 - B. Initiative
 - C. Ethics
 - D. Self-control
46. _____ means to understand a person's situation.
- A. Empathy
 - B. Sympathy
 - C. Self-esteem
 - D. Assertiveness
47. A _____ is a company that is independently owned and operated.
- A. chain
 - B. corporation
 - C. small business
 - D. franchise
48. A good way to find a job that interests you is by talking to people who may offer you job leads or other information. This is known as _____.
- A. head hunting
 - B. socializing
 - C. gabbing
 - D. networking
49. A datasheet of your qualifications and experiences created when applying for a job is called a _____.
- A. resume
 - B. letter of reference
 - C. cover letter
 - D. letter of application
50. A _____ is a binding agreement between two or more parties to carry out a transaction, such as a business arrangement for the supply of goods or services at a fixed price.
- A. patent
 - B. contract
 - C. promotion
 - D. copyright



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TOTAL POINTS _____ (500)

**Judges/Graders: Please double check and verify all
scores and answer keys!**

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- | | |
|-------|-------|
| 1. B | 26. B |
| 2. D | 27. C |
| 3. A | 28. D |
| 4. D | 29. D |
| 5. C | 30. D |
| 6. B | 31. B |
| 7. B | 32. C |
| 8. D | 33. C |
| 9. D | 34. B |
| 10. B | 35. B |
| 11. B | 36. B |
| 12. A | 37. A |
| 13. A | 38. A |
| 14. A | 39. C |
| 15. D | 40. C |
| 16. A | 41. A |
| 17. D | 42. D |
| 18. A | 43. D |
| 19. C | 44. A |
| 20. C | 45. B |
| 21. A | 46. A |
| 22. C | 47. C |
| 23. C | 48. D |
| 24. B | 49. A |
| 25. C | 50. B |