

MANAGEMENT, MARKETING & HUMAN RESOURCES CONCEPTS (591)

—OPEN EVENT—

REGIONAL – 2018

DO NOT WRITE ON TEST BOOKLET

TOTAL POINTS _____ (100)

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

- 1. Contestant must hand in this test booklet. Failure to do so will result in disqualification.**
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- 3. Electronic devices will be monitored according to ACT standards.**

No more than sixty (60) minutes testing time

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1. The idea that most people seek to meet lower-level needs before they address higher-level needs is most closely associated with _____.
 - a. Herzberg
 - b. Maslow
 - c. McClelland
 - d. Fiedler

2. The invisible barrier that prevents women and minorities from moving up in the world of business is sometimes called the _____.
 - a. glass ceiling
 - b. brick window
 - c. closed door
 - d. broken ladder

3. The theory of management that assumes people are basically lazy and will avoid working if they can is _____.
 - a. Theory W
 - b. Theory X
 - c. Theory Y
 - d. Theory Z

4. The point at which the total cost equals the total revenue is known as the _____.
 - a. equalized profit margin
 - b. break-even point
 - c. equalized supply vs. demand point
 - d. fixed cost point

5. Which level of management *includes* department heads and district sales managers?
 - a. supervisory management
 - b. senior management
 - c. middle management
 - d. staffing management

6. When a manager measures how the business performs financially, he or she is said to be performing the task of _____.
 - a. controlling
 - b. organizing
 - c. leading
 - d. planning

7. The interest rate the Federal Reserve charges for loans to member banks is called the _____.
 - a. prime rate
 - b. treasury rate
 - c. market rate
 - d. discount rate

8. In a typical loan amortization schedule, the dollar amount of interest paid each period _____.
 - a. increases with each payment
 - b. remains constant with each payment
 - c. decreases with each payment
 - d. doubles with each payment

9. The official currency of the United States can properly be classified as _____.
 - a. conventional money
 - b. fiat money
 - c. commodity money
 - d. product money

10. The first step in planning a budget is _____.
 - a. estimating income
 - b. setting financial goals
 - c. listing fixed expenses
 - d. budgeting for savings

11. A portion of the total sales generated by all the competing companies in a given market is called the _____.
 - a. industrial market
 - b. capitalism
 - c. market share
 - d. marketing plan

12. Employment that can be terminated without any reasonable cause by an employer or employee is considered _____.
 - a. at-will employment
 - b. temporary contract work
 - c. piecework contract
 - d. non-producing

13. The Delicious Cupcakes company decided to sell its cupcakes in the local hotel bakery. What type of marketing decision was this?
 - a. price
 - b. place
 - c. promotion
 - d. product

14. Which law below guards against false advertising?
 - a. Sherman Act of 1890
 - b. Clayton Act of 1914
 - c. Wheeler-Lea Act of 1938
 - d. Federal Food, Drug, and Cosmetic Act of 1938

15. You can use the _____ to roughly estimate how many years a given sum of money must earn at a given compound annual interest rate in order to double that initial amount.
- Rule of 72
 - Rule of 82
 - Rule of 99
 - Rule of 144
16. By law an employer must pay for a portion of _____.
- child care
 - Social Security
 - fitness programs
 - legal assistance
17. _____ is a region within which trade restrictions are reduced or eliminated.
- Open economy
 - Free market
 - Embargoed region
 - Free trade area
18. TV audience measurement is collected by _____.
- Apple Inc.
 - Microsoft
 - Nielsen Media Research
 - US Government
19. An *example* of involuntary separation is _____.
- retirement
 - termination
 - transfer
 - resignation
20. Workers who are unemployed because of changing job conditions are known as _____ workers.
- displaced
 - downsized
 - disabled
 - deleted
21. A major advantage of a functional organizational structure is that _____.
- all of the people with similar jobs will be paid the same salary
 - people working in one function have little interaction with people in other parts of the business
 - people work with others who have the same skills
 - people often become more focused on their specific function than on the success of the whole business

22. During a brainstorming session, _____.
- only interesting or realistic ideas are recorded
 - criticism of ideas offered is welcomed
 - explanations and combinations of ideas are encouraged
 - the meeting leader should offer most of the ideas
23. In some retail stores, the salespeople gather sales checks, price tickets, and other paper records of sales and enter the information into the store's inventory system every day. What is such an inventory system called?
- visual inspection
 - point-of-sale
 - stock counting
 - perpetual
24. What is the term for the measure of the amount of goods and services produced using labor and equipment located in a country?
- Gross Domestic Product
 - Gross National Product
 - Standard of Living Index
 - Productivity Index
25. Which agency protects consumers from unfair or deceptive business practices?
- Consumer Product Safety Commission
 - Environmental Protection Agency
 - Federal Trade Commission
 - Food and Drug Administration
26. In a _____ plan, employees receive their regular compensation plus a portion of the company's earnings.
- cafeteria
 - profit share
 - straight salary
 - stock options
27. Formal negotiation between unions and management resolves issues through _____.
- arbitration
 - collective bargaining
 - litigation
 - strikebreaking
28. Which federal law prohibits job discrimination based on race, color, religion, gender, and national origin?
- Civil Rights Act of 1964
 - Age Discrimination Act of 1967
 - Fair Hiring Act of 1983
 - Americans with Disabilities Act of 1992

29. After new product ideas have been generated, companies will most likely _____.
a. produce a limited quantity of each product and test them to see which are the most popular
b. develop full marketing strategies for each of them
c. evaluate the ideas to determine which have the best chance to be successful
d. determine production procedures for the products
30. A key difference between advertising and publicity is that advertising is _____.
a. personalized promotion and publicity is mass promotion
b. paid communication and publicity is non-paid
c. presented through media and publicity is not
d. always positive and publicity is always negative
31. Taton owns a lawn service. Every few months he leaves flyers detailing his services on the doorsteps of houses in local neighborhoods. What method is Taton using to find new customers?
a. endless chain
b. service approach
c. commercial list
d. cold canvassing
32. What is the contract term 3/10 net 30 an example of?
a. special services
b. psychological pricing
c. discount pricing
d. seasonal discount
33. What does a brand name or mark become when it is legally registered?
a. trademark
b. licensed brand
c. trade name
d. private brand
34. Which government body is responsible for enforcing the 1990 Nutritional Labeling and Education Act, which protects consumers from deceptive labeling?
a. Consumer Product Safety Commission
b. Federal Trade Commission
c. Food and Drug Administration
d. Justice Department
35. When employees are able to choose benefits that *best* fit their needs on an individual basis, this process is called _____.
a. workers compensation
b. flexible benefits plan
c. strategic benefits plan
d. COBRA plans

36. When companies train employees in dual jobs that are closely related, this method is called _____.
a. job sharing
b. dual-role responsibilities
c. expert system
d. cross-training
37. Mr. Johnson owns and manages a convenience store. His employees report directly to him. He tells them their hours and when their breaks are scheduled. He does *not* allow his employees to choose. Mr. Johnson is a _____ leader.
a. laissez-faire
b. democratic
c. Maslowian
d. autocratic
38. The Equal Pay Act, the Title IX Education Amendment, and the proposed Equal Rights Amendment (ERA) were primarily efforts to improve the status of _____.
a. African Americans
b. women
c. Native American Indians
d. migrant workers
39. When Adam decided to accept the risk of starting and running a business on his own, he was making a decision to be a(n) _____.
a. entrepreneur
b. limited partner
c. general partner
d. franchise
40. A manager who deals effectively with many types of people in many situations exemplifies _____.
a. adaptability
b. self-actualization
c. empathy
d. esteem
41. The way in which people make, distribute, and use their goods and services is known as _____.
a. opportunity cost
b. short-term goals
c. economics
d. long-term goals
42. Which of the ‘five C’s of credit’ require that a person’s assets exceed his or her liabilities?
a. character
b. capacity
c. capital
d. collateral

43. Standards of behavior that are accepted by society as right versus wrong can also be called _____.
- a. ethics
 - b. morals
 - c. behavioral science
 - d. theoretical balance
44. The proportion of the membership needed to conduct official business at a meeting is known as _____.
- a. quorum
 - b. Parliamentary Procedure
 - c. majority
 - d. quota
45. A document that outlines the principles of conduct to be used in making decisions within an organization is the _____.
- a. Employee Manual
 - b. Code of Ethics
 - c. Job Description
 - d. Career Handbook
46. A group of workers who collectively bargain for rights such as higher wages and better working conditions are _____.
- a. lobbyists
 - b. picketers
 - c. co-workers
 - d. unions
47. In the SWOT analysis, the S stands for _____.
- a. supervisors
 - b. strengths
 - c. supplies
 - d. services
48. The phase of the business cycle that is characterized by low unemployment with many new businesses starting up is called _____.
- a. recession
 - b. depression
 - c. prosperity
 - d. recovery
49. 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

50. The process of developing, promoting and distributing products or services to satisfy customers' needs and wants is called _____.
- a. management
 - b. human resources
 - c. marketing
 - d. accounting



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**Graders: Please double check and verify all scores and
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1	B
2	A
3	B
4	B
5	C
6	A
7	D
8	C
9	B
10	B
11	C
12	A
13	B
14	C
15	A
16	B
17	D
18	C
19	B
20	A
21	C
22	C
23	D
24	A
25	C

26	B
27	B
28	A
29	C
30	B
31	D
32	C
33	A
34	C
35	B
36	D
37	D
38	B
39	A
40	A
41	C
42	C
43	A
44	A
45	B
46	D
47	B
48	C
49	A
50	C