
Student Name: _____

Teacher: _____

Date: _____

District: Wake County

Assessment: 9_12 Shared Courses BF10 - Principles of Business and Finance Test 2

Description: Unit 2 Review

Form: 501

- 1. Tami opened an auto body shop after repairing a couple of cars to the high satisfaction of customers. She has experienced which ADVANTAGE over a corporation?**
 - A. Double taxation**
 - B. Ease of formation**
 - C. Limited capital**
 - D. Unlimited liability**

- 2. Tami wants to invest money in shares of stock. She would have to pay taxes on her earnings twice. Which is an ADVANTAGE of a sole proprietorship over a corporation?**
 - A. Limited capital**
 - B. Limited life**
 - C. Single taxation**
 - D. Unlimited liability**

- 3. Chun purchased 150 shares of stock in the Panasonic Company. How many votes will she have at the next stockholder's meeting?**
 - A. 3**
 - B. 30**
 - C. 150**
 - D. 300**

- 4. Carlos ignores minor decisions in his business even though his name is on the sign as one of the owners. This is an example of what type of business ownership?**
 - A. Corporation**
 - B. Franchise**
 - C. Partnership**
 - D. Sole proprietorship**

5. Hank has ownership, even without liability over his initial investment, along with George for a local business. This is an example of what type of business ownership?
- A. Cooperative
 - B. Corporation
 - C. Partnership
 - D. Sole proprietorship
6. Tami prefers working alone in her auto body shop and being in control of the daily activities. This type of business ownership ADVANTAGE over corporation is:
- A. control of decisions.
 - B. limited capital.
 - C. limited life.
 - D. unlimited liability.
7. Both Bob and Jeri contributed to the expansion of their business to sell more brands of tires. They both experienced which ADVANTAGE of a partnership over a sole proprietorship?
- A. Limited liability
 - B. Limited life
 - C. More capital available
 - D. Unlimited capital
8. Mary owns stock for several companies, which she plans to pass ownership to her grandchildren. She chose this form of ownership over sole proprietorship because of the ADVANTAGE of:
- A. limited capital.
 - B. potential of unlimited liability.
 - C. potential of unlimited life.
 - D. single taxation.
9. Even though a company may sell shares of stock, it relies on a central body of people for financial directions. This is an example of what type of business?
- A. Cooperative
 - B. Corporation
 - C. Partnership
 - D. Sole proprietorship

10. Since Jane's corporation has become so popular, she has decided to allow other businesses to sell her products. This is an example of what type of business?
- A. Corporation
 - B. Franchise
 - C. Partnership
 - D. Sole proprietorship
11. Todd decided to form a corporation instead of a sole proprietorship because of which ADVANTAGE listed below?
- A. Limited liability
 - B. Ease of formation
 - C. Single taxation
 - D. Limited life
12. Several small businesses that sell organic foods have joined together to increase their chances to pay lower prices for inventory. This is an example of what type of business?
- A. Cooperative
 - B. Corporation
 - C. Franchise
 - D. Sole proprietorship
13. Vera meets regularly to discuss with all her employees new marketing campaigns. This is an example of which style of leadership?
- A. Autocratic
 - B. Democratic
 - C. Laissez-faire
 - D. Objective
14. Timmy regularly meets with employees to prepare them for job evaluation conferences. Which human resources manager activity is he performing?
- A. Managing compensation methods
 - B. Managing performance of employees
 - C. Planning and staffing
 - D. Recruiting and hiring

15. Vera accepts input from her employees annually about the upcoming budget. This is an example of which style of leadership?
- A. Autocratic
 - B. Democratic
 - C. Laissez-faire
 - D. Objective
16. Jason decided for long-term projects that he would allow employees to give input and for daily routines he would determine the necessary duties. This is an example of which style of management?
- A. Mixed
 - B. Strategic
 - C. Tactical
 - D. Varied
17. Jack and Henry are responsible for 20 people, who report to them directly. They collaborate frequently to make sure they will meet the production goal of the company established by another employee. This is an example of which level of management?
- A. Management by others
 - B. Mid-management
 - C. Supervisors
 - D. Top management
18. Keisha allowed her employees to plan the expansion project. This is an example of which style of management?
- A. Mixed
 - B. Strategic
 - C. Tactical
 - D. Varied
19. Tim approves for his employees to attend regional meetings so that he knows exactly when they are off site. This is an example of which style of management?
- A. Mixed
 - B. Strategic
 - C. Tactical
 - D. Varied

20. Jan coordinated access to open source software, office space, and equipment for her team. This is an example of which function of management?
- A. Implementing
 - B. Organizing
 - C. Planning
 - D. Staffing
21. Michelle reviewed survey results of a completed project and set goals for the new project. This is an example of which function of management?
- A. Controlling
 - B. Organizing
 - C. Planning
 - D. Staffing
22. Travis is excited about welcoming ten new interns during orientation. Which human resources manager activity did he perform?
- A. Managing compensation methods
 - B. Managing performance of employees
 - C. Planning and staffing
 - D. Recruiting and hiring
23. John is responsible for processing applications submitted by applicants. He is performing which level of management?
- A. Management by others
 - B. Mid-management
 - C. Supervisors
 - D. Top management
24. Harry checks his electronic calendar for tasks assigned by his boss regularly. He very seldom sees his boss. This is an example of which style of leadership?
- A. Autocratic
 - B. Democratic
 - C. Laissez-faire
 - D. Objective

25. Jim solicited feedback from Jack, who is one of his employees, about a new display case. This is an example of which style of management?

- A. Mixed**
- B. Strategic**
- C. Tactical**
- D. Varied**

26. Josh conducts orientations to inform new employees about available benefits. Which human resources manager activity does he perform?

- A. Management of compensation methods**
- B. Management of performance of employees**
- C. Planning and staffing**
- D. Recruiting and hiring**

27. All of Josh's employees will be trained on operating the new machines. This is an example of which function of management?

- A. Controlling**
- B. Implementing**
- C. Organizing**
- D. Staffing**

28. Jay sells basil plants grown in his garden to several local restaurants. What type of production is performed?

- A. Extraction and cultivation**
- B. Manufacturing**
- C. Mass production**
- D. Processing**

29. Century Company sells filters to Shure Electronics that cut the filters in order for them to be placed into microphones during final production at a later time. What type of production is performed?

- A. Extraction and cultivation**
- B. Manufacturing**
- C. Mass production**
- D. Processing**

- 30. Employees of Bella Coola Fisheries catch fresh salmon and prepare it to be sold to domestic and international buyers. What type of production is performed?**
- A. Extraction and cultivation**
 - B. Manufacturing**
 - C. Mass production**
 - D. Processing**
- 31. The Valero Company removes oil from the earth to be advanced. What type of production is performed?**
- A. Extraction and cultivation**
 - B. Manufacturing**
 - C. Mass production**
 - D. Processing**
- 32. Which is an example of product development?**
- A. Installing a plastic mold**
 - B. Keeping detail records of banking transactions**
 - C. Processing purchase orders**
 - D. Studying new functions for a detergent**
- 33. Draperies, Inc. finished organic cotton drapes for the local theater on Walnut Street. Which type of manufacturing procedure was performed?**
- A. Custom manufacturing**
 - B. Extraction**
 - C. Mass production**
 - D. Materials processing**
- 34. Sony produces thousands of electronics to serve international consumers. Which type of manufacturing procedure is performed?**
- A. Custom manufacturing**
 - B. Extraction**
 - C. Mass production**
 - D. Materials processing**
- 35. John renovated his restaurant to reflect the retro style of 1950. This is an example of which type of business operation?**
- A. Facilities management**
 - B. Logistics**
 - C. Safety and security**
 - D. Scheduling**

36. Which is an example of production planning for personnel?

- A. Employees are needed for manufacturing a new product.
- B. More managers are needed to sell a new product.
- C. Store manager makes plans to sell more security cameras.
- D. Store managers push for selling of clearance products.

37. A production manager determined that the buffer made the finish of cars appear to be dull. Which continuous process improvement did he perform?

- A. Involve everyone
- B. Identify process activities
- C. Select measurement tools
- D. Monitor performance continuously

38. Which is an example of production planning for resources?

- A. Determining how many more security cameras are needed
- B. Determining how many stores will sell the new product
- C. Remodeling a building in order to manufacture a new product
- D. Recruiting managers to sell a new product

39. Goodyear uses rubber to produce tires for cars, SUV's, and trucks. Which type of manufacturing procedure is performed?

- A. Custom manufacturing
- B. Extraction
- C. Mass production
- D. Materials processing

40. Nabisco prepares tons of oats to be used for producing granola bars. Which type of manufacturing procedure is performed?

- A. Custom manufacturing
- B. Extraction
- C. Mass production
- D. Materials processing

41. Hanes upgrades production routinely to produce thousands of items daily. Which type of manufacturing procedure will Hanes perform to keep up with production?

- A. Custom manufacturing
- B. Extraction
- C. Mass production
- D. Materials processing

42. Smart Tech Hardware Co. buys materials such as wood, plastic, and fabric in order to create office furniture to be sold worldwide. What type of production is performed?

- A. Extraction and cultivation**
- B. Manufacturing**
- C. Mass production**
- D. Processing**

43. Don tried several times to remove unfamiliar files from his computer. He used anti-virus software to remove the files. This is an example of what type of concern for using technology?

- A. Computer crime**
- B. Employment trends**
- C. Health**
- D. Privacy**

44. Sheetz Convenience Stores have a touchscreen ordering system that helps customers with ordering food and beverages. This is an example of what type of technology application?

- A. Artificial intelligence**
- B. Computer-aided design**
- C. Expert systems**
- D. Telecommuting**

45. Bob decided to host a website that will allow his club members to purchase goods from one another. This is an example of what type of technology application?

- A. Artificial intelligence**
- B. Computer-aided design**
- C. E-commerce**
- D. Telecommuting**

46. When customers sign up for online-subscriptions, they are informed on whether their information will be shared with other internal departments. This is an example of what type of concern for using technology?

- A. Computer-aid design**
- B. Employment trends**
- C. Health**
- D. Privacy**

47. Using the Internet and online communication, Shari presented a new product to potential customers in Peru, Costa Rica, and New York. This is an example of what type of technology application?
- A. Artificial intelligence
 - B. Computer-aided design
 - C. E-commerce
 - D. Robotics
48. Revlon, Inc. use tow mowers that will automatically pick up pallets from the assembly lines and move them to the warehouse. This is an example of what type of technology application?
- A. Artificial intelligence
 - B. Management information system
 - C. Robotics
 - D. Telecommuting
49. Taz prefers buying products from Sears using his computer, since the nearest brick and mortar store is over 100 miles from his home. This is an example of what type of technology application?
- A. Artificial intelligence
 - B. Computer-aided design
 - C. E-commerce
 - D. Telecommuting
50. Lena trained several employees on how to process financial statements using the new software. These employees use to process reports manually for almost seven years. This is an example of what type of concern for using technology?
- A. Employment trends
 - B. Computer crime
 - C. Health
 - D. Privacy
51. Jose installs automated systems that will assist customers with opening bank accounts. This is an example of what type of technology application?
- A. Artificial intelligence
 - B. Computer-aided design
 - C. E-commerce
 - D. Telecommuting

52. Overstock.com sells products to thousands of customers with few geographic limitations. This is an example of what type of technology application?

- A. Artificial intelligence**
- B. Computer-aided design**
- C. E-commerce**
- D. Telecommuting**

53. Cheng processed reports on his computer that will allow his manager to make decisions about the amount of brake pads and oil to order from the warehouse. This is an example of what type of technology application?

- A. Artificial intelligence**
- B. Management information system**
- C. Robotics**
- D. Telecommuting**

54. ABC Corporation is attempting to buy out its only competitor but a lawsuit has been filed declaring that the transaction may lead to a monopoly. Which consumer right might the corporation be violating?

- A. To choose**
- B. To service**
- C. To safety**
- D. To consumer education**

55. During the renovation of the office building, Harry made sure that the call buttons located in the hallways were 42 inches above the floor for easier access. Which protection is Harry addressing?

- A. Contract enforcement**
- B. Environmental protection**
- C. Intellectual property protection**
- D. Safe work environment**

56. Several sales representatives suggested that their staff reflect their customer base, which includes customers all over America. Which social responsibility are they addressing?

- A. Employee wellness**
- B. Environmental protection**
- C. Job safety**
- D. Workplace diversity**

57. John made sure all counter surfaces in the bathrooms were only 34 inches above the floor to accommodate employees. Which protection is he addressing?

- A. Contract enforcement**
- B. Environmental protection**
- C. Intellectual property protection**
- D. Safe work environment**

58. Stacy signed a document agreeing to pay \$3,000 to have a stereo system installed. The manager of the company disputed the agreed amount. Stacy may need which type of protection?

- A. Contract enforcement**
- B. Environmental protection**
- C. Intellectual property protection**
- D. Safe work environment**

59. Java's trademark of letters and design receives which government service?

- A. Contract enforcement**
- B. Environmental protection**
- C. Intellectual property protection**
- D. Safe work environment**

60. A plant implemented acceptable practices to minimize noise, waste water, and pollutant emissions. Which social responsibility is this plant addressing?

- A. Employee wellness**
- B. Environmental protection**
- C. Job safety**
- D. Workplace diversity**

61. A sales associate discourages customers from reporting complaints regularly. Which right of the consumer bill of rights is the associate possibly violating?

- A. To be heard**
- B. To service**
- C. To safety**
- D. To consumer education**

62. A company spent \$8,000 of its \$97,000 workplace wellness budget on pedometers. What percent of its budget was used?

- A. 4%**
- B. 8%**
- C. 12%**
- D. 16%**

63. John denied a rival band from performing his song at a local concert. He is protected by which government service?

- A. Contract enforcement**
- B. Environmental protection**
- C. Intellectual property protection**
- D. Safe work environment**

64. The Dow Chemical Company provides all employees natural fitting equipment to eliminate injuries. Which social responsibility is this company addressing?

- A. Employee wellness**
- B. Environmental protection**
- C. Job safety**
- D. Workplace diversity**

65. An agency allots 3% of its \$40,000 budget to sponsor workshops for managers about the importance of job safety. What amount of its budget is used for the workshops?

- A. \$12.00**
- B. \$120.00**
- C. \$400.00**
- D. \$1,200.00**

66. Apple's iPod trademark of product shape receives which government service?

- A. Contract enforcement**
- B. Environmental protection**
- C. Intellectual property protection**
- D. Safe work environment**

67. A manufacturing company partnered with Rex Hospital to provide workshops about moving more at work. Which social responsibility did the company address?

- A. Employee wellness**
- B. Environmental protection**
- C. Job safety**
- D. Workplace diversity**

68. 3M prohibits another company from producing the natural fitting mouse exactly the same way they do. This company is protected by which government service?

- A. Contract enforcement**
- B. Environmental protection**
- C. Intellectual property protection**
- D. Safe work environment**

69. After complaining at the customer service department, John received a favorable response. Which consumer right did he evoke?

- A. To service**
- B. To be honest**
- C. To be active**
- D. To safety**