



MANAGEMENT

Name & Signature of the Invigilator

PAPER – II

OMR Answer Sheet No. :

CODE-18

Roll No. :

(in figures as in Hall Ticket)

Roll Number in words :

180589

Question Booklet Sl. No.

Time : 2 Hours]

No. of Printed Pages : 16

[Maximum Marks : 200

Instructions for the Candidates

- Write your Roll Number in the space provided on the top of this page.
- This paper consists of **one hundred (100)** multiple choice type of questions. All questions are compulsory.
- At the commencement of examination, the question booklet will be given to you. In the first 5 minutes, you are requested to open the booklet and compulsorily examine it as below :
 - To have access to the Question Booklet, tear off the paper seal on the edge of this cover page. Do not accept a booklet without sticker seal and do not accept an open booklet.
 - Tally the number of pages and number of questions in the booklet with the information printed on the cover page. Faulty booklets due to pages/questions missing or duplicate or not in serial order or any other discrepancy should be got replaced immediately by a correct booklet from the invigilator within the period of 5 minutes. Afterwards, neither the Question Booklet will be replaced nor any extra time will be given.
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- Each item has four alternative responses marked (A), (B), (C) and (D). You have to darken the oval as indicated below on the correct response against each item.
Example: (A) ☐ (B) ☒ (C) ☐ (D) ☐ where (B) is the correct response.
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- You have to return the original OMR Answer Sheet to the invigilator at the end of the examination compulsorily and must not carry it with you outside the Examination Hall. You are however, allowed to carry original question booklet and duplicate copy of OMR Answer Sheet on conclusion of examination.
- Use only Blue/Black Ball point pen.
- Use of any calculator or any electronic devices or log table etc., are prohibited.
- There shall be no negative marking.

પરીક્ષાર્થીઓ માટે સૂચનાઓ

- આ પાનાની ટોચ પર દર્શાવેલી જગ્યામાં તમારો રોલ નંબર લખો.
- આ પ્રશ્નપત્રમાં બહુવિકલ્પિક ઉત્તરો ધરાવતા સો (100) પ્રશ્નો આપેલા છે. બધા જ પ્રશ્નો ફરજિયાત છે.
- પરીક્ષાની શરૂઆતમાં આપને પ્રશ્નપુસ્તિકા આપવામાં આવશે. પ્રથમ પાંચ (૫) મિનિટ દરમિયાન તમારે પ્રશ્નપુસ્તિકા ખોલી અને ફરજિયાતપણે નીચે મુજબ પરીક્ષણ કરવું :
 - પ્રશ્નપુસ્તિકાનો વપરાશ કરવા માટે આ કવર પૃષ્ઠની ધાર પર આપેલ સીલ સ્ટીકર ફાડી નાખો. કોઈપણ સંજોગોમાં સીલ સ્ટીકર વગરની કે ખુલ્લી પ્રશ્નપુસ્તિકા સ્વીકારશો નહીં.
 - કવર પૃષ્ઠ પર છપાયેલ નિર્દેશનુસાર પ્રશ્નપુસ્તિકાના પ્રશ્નો, પૃષ્ઠો અને સંખ્યાને બરાબર ચકાસી લો. ખામીયુક્ત પ્રશ્નપુસ્તિકા કે જેમાં પ્રશ્નો/ પૃષ્ઠો ઓછાં હોય, બે વાર છપાયા હોય, અનુક્રમમાં અથવા અન્ય કોઈ ફરક હોય અર્થાત કોઈપણ સંજોગોમાં ખામીયુક્ત પ્રશ્નપુસ્તિકા સ્વીકારશો નહીં. અને જો ખામીયુક્ત પ્રશ્નપુસ્તિકા મળી હોય તો નિરીક્ષક પાસેથી તુરંત જ બીજી સારી પ્રશ્નપુસ્તિકા મેળવી લેવી. આ માટે ઉમેદવારને પાંચ (૫) મિનિટનો સમયગાળો આપવામાં આવશે. પછીથી, પ્રશ્નપુસ્તિકા બદલવામાં આવશે નહીં કે કોઈ વધારાનો સમયગાળો આપવામાં આવશે નહીં.
 - આ ચકાસણી સમાપ્ત થાય પછી, પ્રશ્નપુસ્તિકાનો નંબર OMR જવાબ પત્રક પર લખવો અને OMR જવાબ પત્રકનો નંબર પ્રશ્નપુસ્તિકા પર લખવો.
- પ્રત્યેક પ્રશ્ન માટે ચાર જવાબ વિકલ્પ (A), (B), (C) અને (D) આપવામાં આવેલ છે. તમારે સાચા જવાબના ઓવલ (oval) ને નીચે આપેલ ઉદાહરણ મુજબ પેનથી બારીને સંપૂર્ણ કાળું કરવાનું રહેશે.
ઉદાહરણ : (A) ☐ (B) ☒ (C) ☐ (D) ☐ કે જ્યાં (B) સાચો જવાબ છે.
- આ પ્રશ્નપુસ્તિકાના પ્રશ્નોના જવાબ અલગથી આપવામાં આવેલ OMR જવાબ પત્રકમાં પેપર-IIાલખેલ વિભાગમાં જ અંકિત કરવા. જો આપ OMR જવાબ પત્રકમાં આપેલ ઓવલ (oval) સિવાય અન્ય સ્થાને જવાબ અંકિત કરશો તો તે જવાબનું મૂલ્યાંકન કરવામાં આવશે નહીં.
- કાચું કામ (Rough work) પ્રશ્નપુસ્તિકાના અંતિમ પૃષ્ઠ પર કરવું.
- જો આપ OMR જવાબ પત્રક નિયત જગ્યા સિવાય અન્ય કોઈપણ સ્થાને, આપનું નામ, રોલ નંબર, ફોન નંબર અથવા એવું કોઈ ચિહ્ન કે જેનાથી તમારી ઓળખ થઈ શકે, અંકિત કરશો અથવા અલગ ભાગનો પ્રયોગ કરો, અથવા અન્ય કોઈ અનુચિત સાધનોનો ઉપયોગ કરો, જેમકે અંકિત કરી દીધેલ જવાબ ભૂંસી નાખવો કે સફેદ શાહીનો ઉપયોગ કરી બદલશો તો આપને પરીક્ષા માટે અયોગ્ય જાહેર કરવામાં આવશે.
- પરીક્ષા સમય પૂરો થઈ ગયા બાદ ઓરીજનલ OMR જવાબ પત્રક જે તે નિરીક્ષકને ફરજિયાત સોંપી દેવું અને કોઈ પણ સંજોગોમાં તે પરીક્ષા ખંડની બહાર લઈ જવું નહીં. પરીક્ષા પૂર્ણ થયા બાદ ઉમેદવાર ઓરીજનલ પ્રશ્નપુસ્તિકા અને OMR જવાબ પત્રકની ડુપ્લિકેટ કોપી પોતાની સાથે લઈ જઈ શકે છે.
- માત્ર કાળી / ભૂરી બોલ પોઇન્ટ પેન વાપરવી.
- કેલ્ક્યુલેટર, લોગ ટેબલ અને અન્ય ઇલેક્ટ્રોનિક યંત્રોનો ઉપયોગ કરવાની મનાઈ છે.
- ખોટા જવાબ માટે નકારાત્મક ગુણાંકન પ્રથમ નથી.

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MANAGEMENT

Paper – II

1. What is the guiding principle of scientific management ?
 (A) experimentation (B) fluid working relationships
 (C) freedom of association (D) one best way to do a job
2. "Demand is strengthened with a rise in price or weakened with a fall in price". This is stated by which exception to the law of demand ?
 (A) Giffen's paradox (B) Veblen's effect
 (C) Fear of shortage (D) Fear of future rise in price
3. _____ is the study of the impact that individuals, groups and structure have on behavior within organizations.
 (A) Leadership (B) Organizational strategy
 (C) Performance management (D) Organizational behavior
4. What is the primary goal of financial management ?
 (A) Maximizing profits (B) Maximizing sales
 (C) Maximizing shareholder wealth (D) Minimizing expenses
5. What is the primary role of the IRS (Internal Revenue Service) in the United States ?
 (A) To regulate financial markets
 (B) To set accounting standards
 (C) To enforce tax laws and collect taxes
 (D) To provide investment advice
6. When consumers share a strong need that cannot be satisfied by an existing product, it is called
 (A) negative demand (B) latent demand
 (C) declining demand (D) irregular demand
7. Mission statements are at their best when they reflect a
 (A) market (B) strength (C) competency (D) vision
8. In a Binomial distribution, what does "n" represent in the notation $B(n, p)$?
 (A) The mean (B) The probability of success in each trial
 (C) The number of trials (D) The standard deviation
9. According to the theory of international trade known as the "Linder hypothesis," trade tends to occur between Countries with :
 (A) Different factor endowments
 (B) Similar income levels and consumer preferences
 (C) High trade barriers
 (D) Abundant natural resources

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10. Which of the following is not a personality trait or characteristic common among entrepreneurs ?
- (A) Promoter (B) Visionary
(C) Short attention span (D) Alert to opportunities
11. According to the theory of absolute advantage, who should specialize in producing a good ?
- (A) The country with the lowest opportunity cost of producing that good
(B) The country with the highest opportunity cost of producing that good
(C) Both countries should produce the same goods
(D) No specialization is necessary
12. In the context of data collection, what is a "double-barreled question" ?
- (A) A question that has two distinct meanings
(B) A question asked by two interviewers simultaneously
(C) A question designed for multiple-choice responses
(D) A question that is repeated for confirmation
13. Which of the following statement about 'blue-ocean' thinking is true ?
- (A) It involves designing creative business ventures to positively affect both a company's cost structure and its value proposition to consumers
(B) Industry boundaries are defined and accepted and the competitive rules of the game are known
(C) It involves crowded market space and reduced prospects for profit and growth
(D) Value to customer comes from reintroducing factors the industry has previously offered
14. A _____ is a cluster of complementary products and services that are closely related in the minds of consumers but are spread across a diverse set of industries.
- (A) market space (B) metamarket
(C) vertically integrated market (D) horizontally integrated market
15. What is the primary purpose of the IASB (International Accounting Standards Board) ?
- (A) To regulate financial markets
(B) To set accounting standards in the United States
(C) To provide investment advice
(D) To develop and promote international accounting standards
16. Which accounting method records revenues and expenses when they are earned or incurred, not when cash is exchanged ?
- (A) Cash basis accounting (B) Accrual basis accounting
(C) Double-entry accounting (D) FIFO accounting

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17. Which of the following is not a topic or concern related to OB ?
 (A) turnover (B) leader behavior
 (C) management (D) family behavior
18. In the context of game theory and decision making, a “dominant strategy” is one that
 (A) Guarantees a win for the player
 (B) Provides the highest possible payoff regardless of the strategies chosen by other players
 (C) Is always the most ethical choice
 (D) Is only used in cooperative games
19. The Hawthorn studies are most associated with which writer ?
 (A) Mary Parker Follett (B) Elton Mayo
 (C) Lillian Gilbreth (D) F.W. Taylor
20. Which of the following statements is true regarding the concept of Marginal Rate of Substitution (MRS) in indifference curve analysis ?
 (A) MRS is always constant along an indifference curve
 (B) MRS measures the ratio of total utility to the price of a good
 (C) MRS represents the change in the quantity of one good required to maintain a constant level of satisfaction as the quantity of the other good changes
 (D) MRS is equal to the slope of the budget constraint
21. In order to predict human behavior, it is best to supplement your intuitive opinions with information derived in what fashion ?
 (A) common sense (B) direct observation
 (C) systematic study (D) speculation
22. What does EBITDA stands for ?
 (A) Earnings Before Income Tax, Depreciation and Amortization
 (B) Earnings Before Interest Tax, Depreciation and Amortization
 (C) Earnings Before Income Tax, Debt, Depreciation and Amortization
 (D) Earnings Before Interest Tax, Debt and Amortization
23. What is the primary argument of the dividend irrelevance theory proposed by Modigliani and Miller ?
 (A) Dividend policy does not affect a firm’s value
 (B) Dividend policy is the most crucial factor in determining a firm’s value
 (C) Dividend policy is essential for a firm’s financial stability
 (D) Dividend policy should always maximize shareholder wealth

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24. The value of an offering is described as
 (A) The price consumers are charged for a product
 (B) The cost of manufacturing a product
 (C) The degree to which consumer demand for a product is positive
 (D) The sum of the tangible and intangible benefits and costs to customers
25. What types of goods are purchased frequently, immediately and with minimum efforts by the consumers ?
 (A) Speciality goods (B) Shopping goods
 (C) Convenience goods (D) Durable goods
26. Which of the following sampling techniques is most appropriate when the population is not easily accessible and there is a need to gather data from individuals who are difficult to locate ?
 (A) Simple random sampling (B) Systematic sampling
 (C) Convenience sampling (D) Snowball sampling
27. A Country's central bank intervening in foreign exchange markets to stabilize its currency value would be recorded in which part of the balance of payments ?
 (A) Current Account (B) Capital Account
 (C) Financial Account (D) Official Reserve Account
28. As new products that are better than the existing generation of products are introduced, sales normally increase because the new products provide consumers increased value or worth. This process, which is called _____, stimulates economic activity, which is a good thing for the economy.
 (A) creative destruction (B) repetitive destruction
 (C) iterative replacement (D) inventive replacement
29. Which concept describes the situation where a multinational corporation uses its dominant market position to set prices and control supply chains, potentially harming the host Country's consumers and local businesses ?
 (A) Market dominance (B) Export-oriented development
 (C) Exploitative pricing (D) Vertical integration
30. In a positively skewed distribution, how do the values of the mean, median and mode compare to each other ?
 (A) Mean < Median < Mode (B) Mean < Mode < Median
 (C) Median < Mean < Mode (D) Mode < Median < Mean
31. The heart of the internal record system is the
 (A) Pay-roll system (B) Purchase order cycle
 (C) Order-to-payment cycle (D) Expenses cycle

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32. Which of the following categories of services does a cell phone belong ?
 (A) Pure service
 (B) Pure Tangible good
 (C) Tangible good with accompanying services
 (D) Major services accompanying minor goods
33. Which of the following is a key assumption of the dividend irrelevance theory ?
 (A) Investors prefer dividends over capital gains
 (B) Taxes on dividends are lower than taxes on capital gains
 (C) Investors can create their own desired dividend payout by selling shares
 (D) Firms should aim to pay out all their earnings as dividends
34. What is the purpose of a cash flow statement ?
 (A) To show the company's ownership structure
 (B) To report the company's revenues and expenses
 (C) To track the company's cash inflows and outflows
 (D) To summarize the company's financial position
35. If the cross-price elasticity of demand between two goods is 2.5, what can you conclude about the relationship between these goods ?
 (A) They are complements
 (B) They are normal goods
 (C) They are substitutes
 (D) They are inferior goods
36. What is Frank Gilbreth's work most noted for ?
 (A) Working conditions
 (B) Time and motion studies
 (C) Work psychology
 (D) Work as a social setting
37. Basing managerial decisions on the best available scientific support is called
 (A) Intuition
 (B) Organizational process
 (C) Organizational behavior
 (D) Evidence-based management
38. Which of the following is not one of the four steps of the entrepreneurial process ?
 (A) Deciding to become an entrepreneur
 (B) Determining how to seize the spotlight
 (C) Developing successful business ideas
 (D) Moving from an idea to an entrepreneurial firm
39. Which principle of the WTO promotes the idea that trade restrictions should be the exception and that Countries should strive for free and open trade ?
 (A) Most-Favoured-Nation (MFN) principle
 (B) National Treatment principle
 (C) Reciprocity principle
 (D) Trade Facilitation Agreement (TFA)

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40. Cost that differ directly with the level of production are known as
 (A) fixed costs (B) overhead costs
 (C) variable costs (D) target costs
41. When is a two-sample Z-test more appropriate than a two-sample t-test ?
 (A) When sample sizes are small
 (B) When the population standard deviations are known
 (C) When the population is normally distributed
 (D) When the data is non-parametric
42. A _____ is a “large social, economic, political and technological change that is slow to form and once in place, influences us for some time - between seven and ten years; or longer”.
 (A) fad (B) fashion (C) trend (D) megatrend
43. Which theory of dividend policy suggests that firms should maintain a consistent and stable dividend payout to signal their financial health and reliability to investors ?
 (A) Dividend irrelevance theory (B) Bird-in-hand theory
 (C) Signaling theory (D) Tax preference theory
44. Psychology’s major contributions to the field of organizational behavior have been primarily as what level of analysis ?
 (A) the level of the group (B) the level of the individual
 (C) the level of the organization (D) the level of the culture
45. What is the purpose of the Sarbanes-Oxley Act (SOX) ?
 (A) To regulate international trade
 (B) To establish accounting standards
 (C) To improve corporate governance and financial reporting
 (D) To promote environmental sustainability
46. Which of the following best describes the “Nash Equilibrium” in game theory ?
 (A) It is a situation where all players maximize their individual payoffs
 (B) It is a situation where players cooperate to achieve the highest possible joint payoff
 (C) It is a situation where one player dominates the others
 (D) It is a situation where all players minimize their losses
47. What is a definition of an objective ?
 (A) A defined specified outcome to be achieved in the long-term
 (B) A clear set of goals to be attained given a set number of resources
 (C) A clearly defined and measurable outcome to be achieved over a specified timeframe
 (D) A set standard of performance agreed by workers and managers

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48. When is Pull strategy appropriate ?
 (A) When there is low brand loyalty
 (B) When consumers are able to perceive differences between brands
 (C) When it is a 'low involvement' purchase
 (D) When the product is an impulse item
49. Discount stores that try to keep prices as low as possible are more likely to function using _____ operations.
 (A) Limited services (B) Self-selection
 (C) Full-service (D) Self-service
50. In hypothesis testing, the critical region is defined as
 (A) The area under the null hypothesis distribution
 (B) The range of values in which the sample statistic is likely to fall
 (C) The region beyond which the null hypothesis is rejected
 (D) The region of low statistical power
51. Which international trade document certifies that the goods have been inspected and comply with the quality and safety standards of the importing Country ?
 (A) Certificate of Origin (B) Commercial Invoice
 (C) Certificate of Conformity (D) Packing List
52. Which of the following methods of capital budgeting does not consider the time value of money ?
 (A) Net Present Value (NPV) (B) Pay-Back Period
 (C) Internal Rate of Return (IRR) (D) Profitability Index (PI)
53. Which financial statement provides information on a company's cash inflows and outflows from its operating, investing and financing activities ?
 (A) Balance sheet (B) Income statement
 (C) Cash flow statement (D) Statement of retained earnings
54. Which of the following is included in the Gross National Product (GNP) but not in the Gross Domestic Product (GDP) ?
 (A) Net exports
 (B) Government purchases
 (C) Foreign investment
 (D) Net income earned abroad by domestic residents
55. What is a Succession Plan ?
 (A) Dismissing an employee for a more favourable employee
 (B) A formal process of planning to fill a role that will become vacant
 (C) A vote of no confidence in a board meeting
 (D) The formal process of acquiring a new staff member

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56. Group behavior, power and conflict are central areas of study for _____.
 (A) archaeologists (B) philanthropists
 (C) anthropologists (D) social psychologists
57. Who of the following is a leading writer in contingency theory of leadership ?
 (A) Joan Woodward (B) Rensis Likert
 (C) Rosabeth Kanter (D) Fred Fiedler
58. In the context of cost analysis, what is the primary distinction between explicit costs and implicit costs ?
 (A) Explicit costs are associated with variable factors, while implicit costs are associated with fixed factors
 (B) Explicit costs are monetary outlays, while implicit costs represent the opportunity cost of using resources owned by the firm
 (C) Explicit costs are recorded on financial statements, while implicit costs are not
 (D) Explicit costs are associated with long-term investments, while implicit costs are related to short-term expenses
59. Workforce diversity means that organizations are becoming more heterogeneous in terms of all of the following except :
 (A) age (B) gender
 (C) domestic partners (D) socio-economic status
60. What is the purpose of the Securities and Exchange Board of India (SEBI) ?
 (A) To set accounting standards
 (B) To regulate and oversee financial markets
 (C) To provide tax advice to corporations
 (D) To issue currency
61. What is the capital structure of a company ?
 (A) The total assets of the company
 (B) The mix of debt and equity used to finance the company's operations
 (C) The number of shares of stock the company has issued
 (D) The total revenue generated by the company
62. When two brands of the same basic product deliver their respective promised quality, they are delivering
 (A) Conformance quality (B) Performance quality
 (C) Unique quality (D) Accuracy quality
63. The development of long-range plans for the effective management of environmental opportunities and threats is known as
 (A) Strategy formulation (B) Strategy implementation
 (C) Strategy control (D) Strategy development

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64. In multiple linear regression, what does the adjusted R-squared measure ?
- (A) The proportion of variance in the dependent variable explained by the independent variables
 - (B) The strength of the linear relationship between the dependent and independent variables
 - (C) The impact of multicollinearity on the model
 - (D) The model's goodness of fit adjusted for the number of predictors
65. Which of the following is a significant focus of the World Bank's International Finance Corporation (IFC) ?
- (A) Providing grants for educational programs
 - (B) Promoting private sector development and investment in emerging markets
 - (C) Regulating global monetary policies
 - (D) Offering low-interest loans to low-income Countries
66. The entrepreneur who is committed to the entrepreneurial effort because it makes good business sense is classed as a/an
- (A) Inventor
 - (B) Opportunist
 - (C) Hacker
 - (D) Craftsman
67. A(n) _____ involves showing a preliminary description of a product or service idea to prospective customers to gauge customer interest, desirability and purchase intent.
- (A) Concept test
 - (B) Product/service statement
 - (C) Impression test
 - (D) Idea prospectus
68. Gantt chart is a type of ?
- (A) Work flow design
 - (B) Work schedule design
 - (C) Work rate design
 - (D) Work output design
69. When economists refer to "Shoe-leather costs" in the context of inflation, what are they describing ?
- (A) The increased cost of leather goods due to inflation
 - (B) The cost of constantly updating price tags and shopping for lower prices
 - (C) The impact of inflation on the demand for durable goods
 - (D) The cost of maintaining a shoe manufacturing business during inflation
70. _____ focuses on the study of people in relation to their social environment.
- (A) Psychology
 - (B) Sociology
 - (C) Corporate strategy
 - (D) Political Science

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71. What is the role of a financial auditor ?
 (A) To prepare financial statements
 (B) To set accounting standards
 (C) To ensure financial statements are accurate and comply with regulations
 (D) To provide investment advice
72. A project with a positive Net Present Value (NPV) indicates that
 (A) The project is expected to generate a loss
 (B) The project's benefits exceed its costs
 (C) The project has a payback period of zero
 (D) The project's internal rate of return is negative
73. Time series analysis method of forecasting sales breaks 'past' time series into four components-trend, cycle, seasonal and
 (A) regular (B) annual (C) erratic (D) recurring
74. In contrast to strategic management, the primary focus of business policy
 (A) is an integrative orientation from the organization's perspective
 (B) looks at the managerial decisions
 (C) reviews the long-run performance of the corporation
 (D) examines environmental opportunities and constraints
75. When is the point-biserial correlation coefficient appropriate for use in correlation analysis ?
 (A) When both variables are categorical
 (B) When one variable is dichotomous (binary) and the other is continuous
 (C) When both variables are continuous
 (D) When one variable is ordinal and the other is continuous
76. What is the primary objective of a "trade embargo" as an EXIM policy ?
 (A) To encourage free trade and economic liberalization
 (B) To restrict imports of specific goods or services from a particular Country
 (C) To promote export-led growth
 (D) To provide subsidies to domestic industries
77. Talking to industry experts, obtaining feedback from prospective customers and administering surveys are examples of _____ research.
 (A) primary (B) secondary (C) derivative (D) principal
78. Herbert A. Simon is associated with what type of decision making model ?
 (A) Rational (B) Classical
 (C) Programmed (D) Administrative

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79. Which of the following is the major challenge to managers in a fully networked organization ?
- (A) eliminating the need for paper communication by relying entirely on e-mail, file transfers, and the like
 - (B) retaining team members who can easily move to another employer when demand for their services changes
 - (C) maintaining a “virtual office” through the use of computers, interoffice networks, and the Internet
 - (D) managing people who work together but are geographically separated
80. What is depreciation in accounting ?
- (A) An increase in the value of an asset
 - (B) The process of allocating the cost of a tangible asset over its useful life
 - (C) The sale of an asset
 - (D) The process of recording revenue
81. What is the primary advantage of using debt in a company's capital structure ?
- (A) It doesn't require repayment
 - (B) It provides voting rights to the debt holders
 - (C) It can result in tax benefits due to interest deductions
 - (D) It doesn't have any associated costs
82. The demand for business goods is ultimately derived from the demand for
- (A) raw materials
 - (B) consumer goods
 - (C) services
 - (D) business solution
83. Strategic management is that set of managerial decisions and actions that determine the long-run performance of a corporation. Which one of the following is not included in the strategic management process ?
- (A) strategy formulation
 - (B) strategy implementation
 - (C) statistical process control
 - (D) evaluation and control
84. Just-in-Time (JIT) is a production and inventory management approach that primarily aims to
- (A) Maximize inventory levels
 - (B) Minimize customer wait times
 - (C) Optimize employee satisfaction
 - (D) Minimize excess inventory and waste
85. In the context of data warehousing, what is the primary purpose of a “data mart” ?
- (A) To store historical data for reporting and analysis
 - (B) To provide real-time data analytics
 - (C) To ensure data quality and consistency
 - (D) To focus on a specific department or business function's data needs

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86. Backward invention occurs when a firm _____
 (A) creates a new product to meet a need in another Country
 (B) reintroduces earlier product forms adapted to suit another Country's needs
 (C) produces its own raw material
 (D) takes an existing product into a new market
87. Which layout type is commonly used in industries with high customization and low volume production ?
 (A) Product layout (B) Fixed-position layout
 (C) Process layout (D) Cellular layout
88. What is the concept of the "optimal capital structure" ?
 (A) The capital structure that consists entirely of equity
 (B) The capital structure that minimizes the firm's cost of capital
 (C) The capital structure with the highest debt-to-equity ratio
 (D) The capital structure that maximizes shareholder returns
89. Which financial statement is often called the "statement of financial position" ?
 (A) Cash flow statement (B) Income statement
 (C) Balance sheet (D) Statement of retained earnings
90. Motivation can be defined by three key elements. _____ is one of these three key elements and it is the element most of us focus on when we talk about motivation.
 (A) Intelligence (B) Experience
 (C) Expertise (D) Intensity
91. What is the term for the 'rule of thumb' types of bias in decision making ?
 (A) Framing bias (B) Hindsight bias
 (C) Over-confidence bias (D) Heuristics
92. What is the formula for calculating the Net Profit Margin ?
 (A) $(\text{Net Income} - \text{Dividends}) / \text{Total Assets}$
 (B) $\text{Net Income} / \text{Total Revenue}$
 (C) $\text{Net Income} / \text{Shareholder Equity}$
 (D) $\text{Gross Profit} / \text{Total Revenue}$
93. What does the acronym ESG stands for in finance ?
 (A) Environmental, Social and Governance
 (B) Equity, Stocks and Gold
 (C) Earnings, Sales and Growth
 (D) European Stock Group

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94. What is the purpose of conducting a “gap analysis” during ERP implementation ?
- (A) Identifying the strengths of the existing systems
 - (B) Analyzing the differences between current business processes and desired processes with the ERP system
 - (C) Assessing the financial costs of ERP implementation
 - (D) Evaluating the performance of the ERP system post-implementation
95. What is intuitive decision making based on ?
- (A) Guess work
 - (B) Gambling
 - (C) Instinct
 - (D) Rationality
96. What is the primary purpose of the Federal Reserve in the United States ?
- (A) To regulate financial markets
 - (B) To set accounting standards
 - (C) To control the money supply and interest rates
 - (D) To provide investment advice
97. The purchasing department buys office supplies on a routine basis from a Pre-approved list of supplies. This type of purchase is classified as a
- (A) New task
 - (B) Straight rebuy
 - (C) Modified rebuy
 - (D) Secondary purchase
98. Establishing and communicating the distinctive benefit (s) of the company’s market offering for each target segment is called
- (A) market research
 - (B) market positioning
 - (C) marketing effectiveness
 - (D) market segmentation
99. In the context of PERT (Program Evaluation and Review Technique), what does the “slack” of an activity represent ?
- (A) The time an activity can be delayed without delaying the project
 - (B) The critical path
 - (C) The estimated duration of the activity
 - (D) The probability distribution of the activity duration
100. New-to-the-World Products are
- (A) New version of an existing product that has been less successful
 - (B) Low cost products designed to obtain an edge in highly competitive market
 - (C) New products that create an entirely new market
 - (D) Existing products that are targeted to new geographical markets

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