C8^{Q&As}

Business Acumen for Compensation Professional

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QUESTION 1

Using efficient and cost-effective approaches to integrate technology into the workplace is an example of what key competency for compensation professionals?

A. Financial Management

B. HR Management

C. Resource Management

D. Policy Management

Correct Answer: C

QUESTION 2

In what stage of the business lifecycle do companies typically begin standardizing procedures through policy creation?

A. Start-up

B. Growth

C. Mature

D. Decline

Correct Answer: B

QUESTION 3

Which of the following is the best example of a variable cost?

A. Audit fees

B. Rent

C. Maintenance

D. Shipping

Correct Answer: D

QUESTION 4

What is the most accurate statement regarding forecasting?

A. It is a precise estimate of what the future holds for the organization.

B. It is done primarily by using historical revenue and expense data.

C. It is done primarily by evaluating market conditions and economic indicators.

D. It uses internal and external factors to help answer questions about business expectations for the future.

Correct Answer: D

QUESTION 5

What is the most common term for the broad framework of principles and approaches that guide day-to-day decisions affecting the business, including how it positions itself in the market?

A. The business plan

B. The corporate objective

C. The mission statement

D. The competitive strategy

Correct Answer: D

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