



## C8<sup>Q&As</sup>

Business Acumen for Compensation Professional

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### QUESTION 1

How is the purpose of a non-profit organization typically communicated?

- A. Explained throughout the mission, vision, values and strategy
- B. Implied in the mission, vision and strategy and specifically explained on the organization's website
- C. Reflected in the mission, vision, values and strategy although often not stated directly
- D. Documented internally but not released to the public to protect trade secrets and maintain competitive advantage

Correct Answer: C

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### QUESTION 2

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

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### QUESTION 3

An organization whose focus is on obtaining capital, marketing products or services, sales growth and cash conservation is most likely to be in what stage of the business lifecycle?

- A. Start-up
- B. Growth
- C. Mature
- D. Decline

Correct Answer: A

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### QUESTION 4

"Cost-benefit thinking" is most useful in the context of financial management for purposes of what?

- A. Procurement



- B. Recruiting
- C. Setting priorities
- D. Plan administration

Correct Answer: C

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#### QUESTION 5

What best describes an effective core technique for communicating with executives?

- A. Focus on negative issues first, such as compensation costs exceeding budget, to get their attention
- B. Provide a wide range of facts and figures. With their high level of responsibility, executives must have all the data before they can make informed decisions.
- C. Assume they have little knowledge of the issue and make a detailed presentation leading up to the purpose of the meeting.
- D. Recommend a solution that will solve the issue and explain why it is the best solution available.

Correct Answer: D

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