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#### QUESTION 1

The expenses incurred when a customer stops buying a product or service from one business and starts buying it from another are called:

- A. Transferring costs
- B. Switching costs
- C. Change costs
- D. Replacement costs

Correct Answer: B

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#### QUESTION 2

The average length of time between the purchase of raw materials and labor and the payment of cash for them is called:

- A. Accounts payable period
- B. Capital investment cycle
- C. Payable deferral period
- D. Purchase goods duration

Correct Answer: C

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#### QUESTION 3

What requires customers to send their payments to a post office box located in the area near where they live rather than directly to the firm is called:

- A. bolt-box system
- B. padlock system
- C. lockbox arrangement
- D. intertwine arrangement

Correct Answer: C

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#### QUESTION 4

Tariffs are imposed for which of the following reason?



- A. collection of revenue
- B. protection of domestic industries from foreign competition
- C. political control
- D. All of the above

Correct Answer: D

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#### QUESTION 5

A method used to forecast the supply of people for certain positions is called:

- A. Succession analysis
- B. Placement analysis
- C. Replacement analysis
- D. Affecting workforce

Correct Answer: A

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