

TEST CML 2013 MEDA

DISCIPLINE	NUMERO QUESITI
Economia Aziendale Ragioneria Controllo di Gestione	9
Organizzazione Aziendale	6
Economia e Gestione delle Imprese Marketing	9
Diritto Commerciale	3
Microeconomia Macroeconomia	3

1) In the following simplified income statement

Income Statement	
Revenues	62.000
Costs of raw materials	30.000
Costs of services	5.000
Amortization and depreciation	10.000
Interest expenses	5.000
Taxes	2.000
Net profit	10.000

The operating income is ...

- 10.000
- 17.000
- 15.000
- 12.000

2) Which of the following is a negative income entry in the accounting books of a firm?

- A reduction in the cash-flow
- An increase in shipping costs
- An increase in payables
- An increase in the total turnover

3) The ROE – *Return on Equity* is calculated as follow:

- Net income/Shareholder equity
- Operative income/Shareholder equity
- Operating income/Shareholder equity
- Net Income/Total Assets

4) Following a business planning approach, a company operating in a very competitive market niche with easy access to raw materials and production facilities should start its budgeting process with:

- The sales budget
- The production budget
- The cost of goods sold budget
- The labor cost budget

5) Following the international accounting standard, the research costs

- Must be capitalized and reported as assets
- Must be expensed in the income statement in the year in which they are paid
- Must be expensed in the income statement in the year in which they have occurred
- Are subject to the amortization process

6) Following the Italian GAAPs, short-term receivables are:

- Those who expired after 12 months
- Those originated by labor contracts
- Those originated by financial transactions
- Those originated by commercial transactions

7) Which is the operative free cash flow according to the following accounting information: Total Sales 1600; Receivables (from clients) 600; Amortization 800; Cost of Goods Sold 900; Payables (to suppliers) 500; Financial long term debt 900 (totally subscribed during the current fiscal year):

- 600
- 700
- 1500
- -200

8) An allowance for doubtful debts should be accounted as ...

- Increase in equity
- Long term assets
- Extraordinary costs
- Operating costs

9) The EBIT margin is calculated as:

- Earnings before tax, depreciation and amortization
- Earnings before interest, total stocks, depreciation and amortization
- Earnings before interest and taxes
- Earnings before interest, taxes, dividends and amortization

10) Span of control

- is negatively related to the number of hierarchical levels
- is negatively related to the authority of the subordinates
- is positively related to the level of interrelatedness of subordinates' tasks
- is positively related to the level of standardization

11) Which one of the following statements is NOT correct?

- formalization allows a clear definition of the roles and the tasks
- formalization increases the efficiency of repetitive tasks
- formalization increases the need to control people
- formalization typically implies centralization of authority

12) You are the top manager of a furniture firm who sells products to wholesalers. Recently your customers increase the requirements of customized goods. How can you increase the responsiveness of the firm to the new customers' requirements?

- by adding more hierarchical levels
- by increasing the level of formalization of the organization
- by increasing the level of decentralization of the organization
- by investing in R&D department

13) Your goal is to cut costs of coordination and allow workers to supervise one another and control each other's behaviour. You can reach this aim by:

- setting up a team
- adopting matrix structure
- grouping people by common skills
- decentralizing the decision making process

14) Multidivisional structure allows a company to operate in many different businesses. The divisions are "independent" and self-contained. Coordination needs are solved by

- corporate staff departments, because they exert control and power on divisional manager
- transfer price, because it influences divisional profit
- team made up of divisional manager committee, because it allows them to meet face-to-face
- coordination needs are not important within this organizational form

15) According to the principle of minimum chain of command, an organization should choose the minimum number of hierarchical levels consistent with

- its goals and the environment in which it exists
- its strategy and the competencies of the workforce (the second affects the level of autonomy)
- its strategy and the number of staff departments
- its goals and the power the external stakeholders exert

16) Advertising does many things well. From the following list, choose the one thing that advertising does not do well.

- Create awareness (convert people from unawareness to awareness)
- Sell products (convert people from purchase intent to purchase)
- Convince people to like a product (convert people from being aware to holding a belief or attitude)
- Create purchase intent (encourage people to say, "I will buy that product when I get a chance.")

17) A channel in communication is:

- the only source of noise
- the same as in distribution
- someone who places advertising into media

- any communication medium

18) The Comcast Triple Play package includes cable television, Internet, and telephone service for a price significantly lower than the cost of the 3 services priced separately. This is an example of:

- multiple unit pricing
- professional services pricing
- price bundling
- price lining

19) Nike Air Max TN are a Footlocker European exclusive:

- so that more people can afford to buy them
- because supply is limited and demand is relatively high
- to promote intra-brand competition
- to reduce intra-brand competition

20) Given that the purchaser of a high quality watch, such as a Rolex, spends a lot of time considering his choice before buying, which of the following is true?

- Rolex watches are a low involvement purchase and thus require more routine problem-solving scenario.
- High involvement purchases require more internal searching and less external searching.
- In a high-risk purchase, such as a Rolex watch, the consumer is more involved with the information search and alternatives evaluation of the decisional process.
- The problem-solving associated with purchasing a Rolex is habitual because of high brand recognition, high consumer involvement and low risk.

21) In the operations of an hotel, which of the following resources can be classified as an input transforming resource:

- Staff who clean the hotel
- The customers who stay in the hotel
- The food that is used in the kitchen
- Information about customers that are recorded in the hotel central server

22) What is the visibility dimension of an operation

- How much the operation is exposed to its customers
- How much the products of the operation are visible
- How long the operation is available to be visited by customers
- How much customers understand about the operation

23) Which of the following is an example of a mass service?

- Restaurant
- Consulting firm
- TV station
- Shop selling tailor-made suits

24) Which of the following sentences is NOT true:

- A reduction in the dependability of the operations gives time savings
- A reduction in the dependability of the operations increases costs due to an inefficient use of time

- An increase in the dependability of the operations allows to improve the level of service to the customer
- An increase in the dependability of the operations allows to improve the stability of the operations

25) When a cause for termination occurs, the directors:

- Cannot perform any act until the appointment of the liquidators
- Maintain their power to manage the company, for the sole purpose of the conservation of the corporate assets' integrity and value
- Maintain their power to manage the company
- Maintain their power to manage the company only for the acts of extraordinary administration. In case of other actions, they are personally and jointly and severally liable for the damage caused to the company, to the shareholders, to the company's creditors and to third parties

26) The quota holder of a limited liability company may be excluded:

- Only when occurs one of the causes specifically established in the articles of association
- Never
- Automatically, in case of his bankruptcy
- With unanimous resolution from the other quota holders

27) For the operations carried out on behalf of the company before its registration

- Is liable only the company with its assets
- Are liable those persons who have acted on behalf of the company
- Are liable the first directors
- Are liable those persons who have acted on behalf of the company together with the first directors if, subsequent to the registration, the company approves the transaction.

28) If in a production function with only two inputs, labor and capital, a 10% increase of both inputs leads to a 11% increase in output, we have:

- decreasing returns to scale
- increasing returns to scale
- first increasing and then decreasing returns to scale
- excess capacity

29) If a consumer must consume twice as much of good x as of good y her preferences are represented by

- $U(x,y) = 2x + y$
- $U(x,y) = \min(x, 2y)$
- $U(x,y) = \max(x, 2y)$
- $U(x,y) = \min(2x, y)$

30) In a small open economy with perfect capital mobility, and fixed exchange rate

- the central bank can fix the domestic interest rate
- the central bank can affect the terms of trade
- the central bank cannot fix the domestic interest rate
- the central bank can affect the business cycles via monetary policy