

d) All of the above are true

d) All of the above are true

Managers at ABC, Inc. analyze the current situation of their organization and then develop plans to help their organization to accomplish its mission and achieve its goals. This is known as:

a) Synergy planning

b) Strategy formulation

c) Functional planning

d) SWOT analysis

b) Strategy formulation

A group that develops naturally as a result of employees' interaction within an organization is referred to as

a) an informal group

b) a formal group

c) a work-team group

d) a formation group

a) an informal group

When employees use email, word processors, electronic scheduling / calendars, they are using which of the following?

a) Transaction processing systems

b) Process control systems

c) Office automation systems

d) Decision support systems

c) Office automation systems

A standard procedure for numerically measuring a project's progress, forecasting its completion date and cost and providing measures of schedule and budget variation as activities are completed is referred to as

a) program evaluation and review technique (PERT)

b) the critical path method (CPM)

c) a Gantt chart

d) earned value analysis (EVA)

d) earned value analysis (EVA)

High product differentiation is generally accompanied by

a) higher market share

b) decreased emphasis on competition based on price

c) higher profit margins and lower costs

d) significant economies of scale

b) decreased emphasis on competition based on price

The essence of common law is:

# Major Field Test Economics Study Guide

**J Rink**



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