

Multiple Choice Questions

1. A(n) _____ assessment attempts to identify vulnerabilities that can actually be exploited.

- A. risk
- B. threat
- C. vulnerability
- D. exploit

Answer: D Reference: p 194

Explanation: All of the options are actual types of assessments that exist. The key difference between a vulnerability assessment and an exploit assessment is that a vulnerability assessment allows you to identify weaknesses in your network, while an exploit assessment helps identify which of these can actually be exploited.

Type: Multiple Choice

Difficulty: Easy

Category: Understand

2. What is the one common characteristic between risk assessments and threat assessments?

- A. They are both ongoing processes.
- B. They are both automated processes.
- C. They are both performed for a specific time.
- D. They are both manual processes.

Answer: C Reference: p 195

Explanation: Risks that exists today may not exist in a year. Similarly, current threats may not exist when conditions in the environment change.

Type: Multiple Choice

Difficulty: Medium

Category: Analyze

Evidence-based practice models (Bloom's: Knowledge)

1. Which EBP model offered insight into how and why nurses embrace research in clinical practice?

- a. **CURN model** <The CURN model was developed in the 1970s and focused on helping nurses transition research findings into their practice settings.>
- b. **Iowa model** <The Iowa model is a systematic method that explains how organizations change practice. It was originally a research-utilization model but has been updated to include more emphasis on EBP.>
- c. **Nightingale model** <Nightingale's work, while not a model, was the earliest practice of EBP by a nurse.>
- d. **Stetler model** <The Stetler model focuses on how individual practitioners adopt research findings at the bedside. A prescriptive model, it provides step-by-step instructions for integrating research into practice.>

Evidence-based practice models (Bloom's: Knowledge)

2. Which EBP model explains how organizations change practice?

- a. **CURN model** <The CURN model offered insights into how and why nurses embrace research in clinical practice. It was developed in the 1970s.>
- b. **Iowa model** <The Iowa model is a systematic method that explains how organizations change practice. It was originally a research-utilization model but has been updated to include more emphasis on EBP.>
- c. **Nightingale model** <Nightingale's work, while not a model, was the earliest practice of EBP by a nurse.>
- d. **Stetler model** <The Stetler model focuses on how individual practitioners adopt research findings at the bedside. A prescriptive model, it provides step-by-step instructions for integrating research into practice.>

15. Assume the following information for Janice Company:

Selling price per unit	\$144
Variable costs per unit	\$80
Total fixed costs	\$80,000

If fixed costs increased by 10% and management wanted to maintain the original break-even point, then the selling price per unit would have to be increased to _____.

- a) \$150.40*
- b) \$155.20
- c) \$158.40
- d) \$208.00

Reference: Chapter 2, page 48

16. Company XX has the following information available:

Selling price per unit	\$100
Variable cost per unit	\$45
Fixed costs per year	\$420,000
Expected sales per year (units)	20,000

If variable costs increase to \$65 per unit, what is the break-even point in units?

- a) 12,000*
- b) 13,000
- c) 20,000
- d) none of the above

Competency-Based Formative Assessments: Financial Management

Objective 2A-01 Define and differentiate between product and period costs in financial accounting

Bright Idea Light Bulb Company has identified the following product and period costs associated with producing a single light bulb:

Cost	Amount
Glass	\$0.35
Metal	\$0.40
Lighting Elements	\$1.20
Manufacturing Labor	\$.60
Cardboard for packaging	\$.25
Shipping to distribution centers	\$.20
Accounting labor	\$.10
Commercials	\$.05
Sales Commissions	\$.40

The company produces 10,000 bulbs a day. What are their total product costs per day?

- A. \$30,000
- B. \$25,500
- C. \$28,000
- D. \$35,500

TYPE: MC

ANSWER: C

Product Costs: Glass, Metal, Lighting, Manufacturing Labor, and Cardboard for packaging.

Period Costs: Shipping, Accounting labor, commercials, and sales commissions.

2A-02 Define and differentiate between fixed, variable and mixed costs in planning and decision-making

Quantity Sold	500	700
	Q1	Q2
Advertising	\$250	\$325
Materials	\$2500	\$3500

Mr. Jones is analyzing his company's costs and labeling them fixed, variable, or mixed. This will help the company predict costs in the future. Using the data in the table above, Mr. Jones can determine that:

- A. Advertising is fixed because it increases at a steady rate every quarter.
- B. Advertising cost is variable because it increases at a predictable 30% each quarter.
- C. Both materials and advertising costs are mixed because they change unpredictably each quarter.
- D. Materials is a variable because the cost per unit sold is the same in Q1 as it is in Q2.

TYPE: MC

ANSWER: D

Question Number	Difficulty Level	Question Stem	Multiple Choice	Correct Answer	Answer
1.	Easy	1. What financial statements do sales transactions affect?	<p>A. income statements only</p> <p>B. statements of income only</p> <p>C. balance sheets only</p> <p>D. statements of balance and income statements</p> <p>E. balance sheets and income statements</p>	E	<p>1. balance sheets and income statements</p> <p>Every sales transaction impacts the income statement as sales/revenues are recorded and also the balance sheets as cash or accounts receivable are recorded.</p>
2.	Easy	2. How do cash dividends and owners' capital contributions affect net worth?	<p>A. Cash dividends increase net worth, and owners' capital contributions decrease net worth.</p> <p>B. Cash dividends have no impact on net worth, and owners' capital contributions decrease net worth.</p> <p>C. Cash dividends decrease net worth, and owners' capital contributions increase net worth.</p> <p>D. Cash dividends decrease net worth, and owners' capital contributions decrease net worth.</p> <p>E. Cash dividends decrease net worth, and owners' capital contributions do not affect on net worth.</p>	C	<p>2. Cash dividends decrease net worth, and owners' capital contributions increase net worth.</p> <p>Cash dividends paid decrease net worth and must be added to change in net worth to calculate net income. Owners' capital contributions increase net worth and must be subtracted from the change in net worth to determine net income.</p>