

BUSINESS MANAGEMENT

Name _____

BUSINESS MANAGEMENT ASSESSMENT

Section One: Enter the answer or answers that best apply to the question.

1. Which of the following are business expenses?

- | | |
|------------------|-------------|
| a. personal care | c. revenue |
| b. advertising | d. supplies |

2. Which **two** bank services is a new business likely to need?

- | | |
|------------|---------------------|
| a. balance | c. loan |
| b. salary | d. checking account |

3. Price for products that are popular often will _____.

- | | |
|---------------------|------------------|
| a. remain constant | c. supply less |
| b. be priced higher | d. be worth less |

4. What is the term for revenue left over after paying business costs?

- | | |
|------------------|--------------|
| a. profit | c. inventory |
| b. gross balance | d. loss |

Section Two: True or false?

5. Charging more for an item guarantees a higher profit. T F

6. A quality business follows a model of best practices. T F

7. Good advertising only tells people what they want to hear about a product. T F

8. Net pay is the amount of money a worker receives from an employer. T F

Section Three: Fill in the blanks

9. The money a business collects from sales is called _____.

10. Selling price is the amount of money a buyer pays and a seller _____ for a good or service.

11. To make a profit, a business's revenue has to be _____ than its costs.

12. The goods that a business has in stock to sell are called _____.

BUSINESS MANAGEMENT ASSESSMENT (continued)

13. As an employee of a business at *JA BizTown*, you will receive two paychecks and need to _____ them in the bank.

14. When depositing a check, it is important to _____ it.

15. Describe the characteristics of a good advertisement. _____

16. Why is teamwork important to a quality business?
