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Attempt 1 (95/100)

Question 15 pts
_____ is an appropriate measure of location to **interpret** the middle observation after all the observations have been arranged from low to high?
Group of answer choices
Mode
Range
Standard deviation
Median

Question 25 pts
If there are one or two very large or very small values in the data, the arithmetic mean may not be representative. The center of such data can be better described by a measure of location called the _____. This is the midpoint of the values after they have been ordered from the smallest to the largest, or the largest to the smallest.
Group of answer choices
range
standard deviation
median
mean
Next

Question 35 pts
Measures of dispersion (variation) like range, variance and standard deviation are values used to describe the _____.
Group of answer choices
spread of a set of data
amount of data in a distribution
quality of data in a distribution
center of a set of data

Question 45 pts
Which of the following is true about dispersion?
I. A large measure of dispersion indicates that the mean is reliable.
II. A large measure of dispersion indicates that the mean is not reliable.
III. Range is a relevant measure to be considered.
Group of answer choices
None of the listed choices
I and III only
I and II only

Question 55 pts
To appropriately measure and **interpret** statistical measures, what is the mode of the following set of scores?

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Saylor BUS105 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">• Managerial Accounting: This section of the exam measures the skills of accounting analysts and covers the role of managerial accounting within organizations. It explains how internal financial information is used to support planning, controlling, and decision-making activities and contrasts it with financial accounting.

Topic 2	<ul style="list-style-type: none"> • Variance Analysis: This section of the exam measures the skills of business managers and covers the comparison of budgeted versus actual results. It includes analyzing variances in costs and revenues and interpreting these variances to understand business performance.
Topic 3	<ul style="list-style-type: none"> • Cost-Volume-Profit Analysis: This section of the exam measures the skills of accounting analysts and covers the relationship between cost, volume, and profit. It involves analyzing break-even points, contribution margins, and target income levels to support financial decision-making.
Topic 4	<ul style="list-style-type: none"> • Job Costing: This section of the exam measures the skills of business managers and covers how costs are assigned to specific jobs or products. It introduces job order costing systems and discusses how to track materials, labor, and overhead for customized production orders.
Topic 5	<ul style="list-style-type: none"> • Using Differential Analysis to Make Decisions: This section of the exam measures the skills of business managers and covers how to use relevant cost analysis for decision-making. It focuses on identifying avoidable costs and evaluating options such as outsourcing, special orders, and product line decisions.
Topic 6	<ul style="list-style-type: none"> • Performance Evaluation: This section of the exam measures the skills of accounting analysts and covers the use of accounting data to assess departmental and managerial performance. It introduces responsibility accounting and the use of performance metrics like ROI and residual income.
Topic 7	<ul style="list-style-type: none"> • Using Managerial Accounting: Trends and Ratios: This section of the exam measures the skills of accounting analysts and covers the use of trend analysis and financial ratios. It focuses on evaluating business health and operational efficiency through key accounting indicators.
Topic 8	<ul style="list-style-type: none"> • Cost Behavior Patterns: This section of the exam measures the skills of business managers and covers how different costs behave relative to changes in activity levels. It outlines fixed, variable, and mixed cost patterns, and explains how this understanding helps in planning and budgeting.

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Saylor Managerial Accounting (SAYA-0009) Exam Sample Questions (Q29-Q34):

NEW QUESTION # 29

Using the high-low method, what are the expected production costs for 600 units in December?

- A. \$3,498
- B. \$3,250
- C. \$3,300
- D. \$3,391

Answer: C

NEW QUESTION # 30

Cat Hats Inc. produces lines of headwear for cats. They have been asked by a local animal shelter to produce a special order for dogs. Below is a special order differential analysis prepared by their managerial accountant. Using this information, what would be the result of accepting the special order?

- A. A differential profit of (\$550)
- B. A differential contribution margin of \$700
- C. A differential profit of (\$700)
- D. A differential contribution margin of \$550

Answer: A

NEW QUESTION # 31

Wycliff Corporation manufactured Job #3 during the month of May. On May 29, 100% of the product was finished and sold on account for \$150. These journal entries were recorded during production:

On May 31, Wycliff determined that the amount remaining in the manufacturing overhead account was immaterial and closed it out. What was the amount of gross profit before closing the manufacturing account, and what effect did closing the manufacturing account have on gross profit?

- A. Gross profit was \$44; gross profit decreased by \$1.00 after closing manufacturing overhead.
- B. Gross profit was \$75; gross profit increased by \$1.00 after closing manufacturing overhead.
- C. Gross profit was \$75; gross profit decreased by \$1.00 after closing manufacturing overhead.
- D. Gross profit was \$44; gross profit increased by \$1.00 after closing manufacturing overhead.

Answer: C

NEW QUESTION # 32

Diamonds and More produced a new line of necklaces that sell for \$350 each. Management requires a profit equal to 40 percent of the selling price. What is the target cost of this product?

- A. \$140
- B. \$210
- C. \$350
- D. \$175

Answer: B

NEW QUESTION # 33

Which row correctly identifies the calculation to establish standard costs for direct materials, direct labor, and factory overhead?

- A. Row 2
- B. Row 3
- C. Row 1
- D. Row 4

Answer: D

NEW QUESTION # 34

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