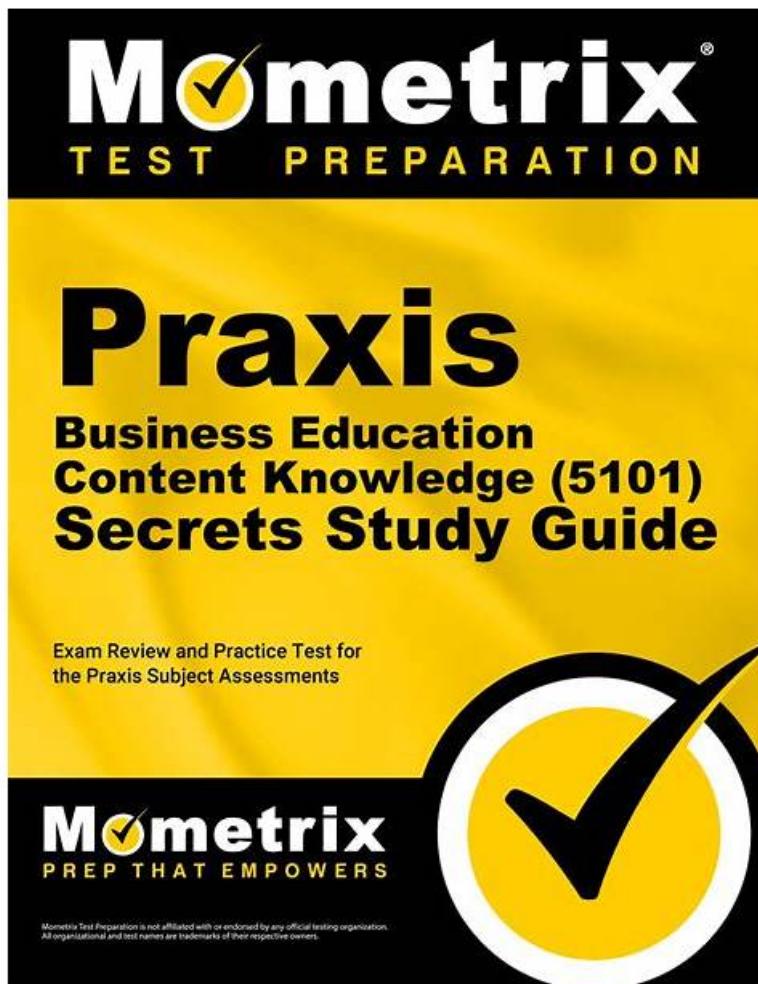


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PRAXIS Praxis Business Education: Content Knowledge (5101) Exam Sample Questions (Q30-Q35):

NEW QUESTION # 30

Company A is the category leader in the orange juice industry and produces Product A at \$3.00 per unit.

Company B is the second category leader in the industry and produces Product B at \$2.70 per unit. Because an early frost affected the orange crop, Company A raised the price of Product A to \$4.00 per unit. Company B subsequently raised the price of Product B to \$3.60 per unit. Which of the following pricing strategies is Company B using for Product B?

- A. Discount pricing
- **B. Dynamic parity**
- C. Premium pricing
- D. Pure parity

Answer: B

Explanation:

Dynamic parity pricing involves setting prices in response to a competitor's price changes while maintaining a relative price position. Company B raises Product B's price to \$3.60 after Company A increases Product A's price to \$4.00, keeping Product B's price lower but aligned with the market leader's adjustment. Option A (pure parity) implies matching the competitor's price exactly, which is not the case. Option C (premium pricing) involves setting a higher price for perceived superior value, not applicable here. Option D (discount pricing) involves consistently lower prices, not a reactive adjustment. This question aligns with the Management and Marketing category, focusing on pricing strategies.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Management and Marketing: Principles of Marketing, Chapter 10.

NEW QUESTION # 31

Which of the following is the best way for a person to gain the job experience needed in a particular area?

- A. Visiting an employment agency
- B. Networking with friends and family
- **C. Finding and obtaining an internship**
- D. Researching employment websites

Answer: C

Explanation:

Internships provide hands-on, practical experience in a specific field, directly contributing to skill development and job readiness.

Option B (employment agency) focuses on job placement, not experience.

Option C (networking) helps with connections but not direct experience. Option D (researching websites) provides information, not experience. This question is part of the Communication and Career Development category, emphasizing career preparation.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Communication and Career Development; Career Management, Chapter 4.

NEW QUESTION # 32

An established company wants to find applicants who will stay with the company for at least one year if hired. Which of the following strategies is most effective in working toward the goal?

- **A. Rewarding current employees for referrals**
- B. Encouraging mainly electronic applications
- C. Placing job ads in trade publications
- D. Advertising job opportunities online

Answer: A

Explanation:

Rewarding current employees for referrals is effective for finding long-term employees, as existing staff are likely to recommend candidates who fit the company culture and are committed. Option A (online advertising) and Option C (trade publications) attract broad applicants but don't ensure retention. Option B (electronic applications) streamlines process but doesn't address longevity. This question aligns with the Management and Marketing category, emphasizing recruitment strategies.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Management and Marketing: Human Resource Management, Chapter 6.

NEW QUESTION # 33

Which of the following is the best reason for completing a career assessment?

- A. It defines significant industry trends.
- B. It ensures a career in a high-demand field.
- C. It guarantees the correct career path.
- D. **It reduces the chance of making a poor career choice.**

Answer: D

Explanation:

A career assessment helps individuals identify their interests, skills, and values, reducing the likelihood of choosing an unsuitable career by providing informed guidance. Option A is incorrect, as no assessment guarantees a career path. Option B (industry trends) is not the primary focus of career assessments. Option C (high-demand field) is not ensured, as assessments prioritize fit over demand. This question falls under the Communication and Career Development category, focusing on career planning.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Communication and Career Development; Career Development and Planning, Chapter 2.

NEW QUESTION # 34

Which of the following types of statements is referred to as a picture of a company in the future?

- A. Value statement
- **B. Vision statement**
- C. Mission statement
- D. Closing statement

Answer: B

Explanation:

A vision statement describes a company's future aspirations, providing a long-term picture of what it aims to become. Option A (closing statement) is not a business term in this context. Option B (mission statement) defines the company's purpose and current operations. Option C (value statement) outlines core beliefs or principles. This question aligns with the Entrepreneurship category, emphasizing strategic planning.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Entrepreneurship; Strategic Management, Chapter 2.

NEW QUESTION # 35

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