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Business Education Content Knowledge (5101) Study Questions and Answers

According to research, the competency most needed for success in most business occupations today is

- A.computer literacy
- B.communication skills
- C.records management
- D.time management B.communication skills

Option (B) is correct. Computer literacy, records management, and time management are all skills that can be taught and improved by a business. Communication skills are the one competency that employees must possess as they enter the job.

An employee is concerned about the conduct of a colleague. Which of the following is the most appropriate way for the employee to address the matter?

- A.E-mailing the colleague about the problem and sending a copy to the supervisor
- B.Writing a letter to the colleague and filing a copy with the office manager
- C.Ignoring the problem and focusing on a positive aspect of the colleague
- D.Setting up a face-to-face meeting with the colleague and discussing the problem D.Setting up a face-to-face meeting with the colleague and discussing the problem

Option (D) is correct. A face-to-face meeting permits both parties to exchange ideas, view nonverbal cues, and move more quickly to solving the problem.

Of the following, which primarily benefits an American multinational company?

- A.Implementation of a positive trade agenda
- B.Enactment of policies that reduce foreign direct investments
- C.Increased competition with foreign state-owned enterprises
- D.Exclusion from global supply chains A.Implementation of a positive trade agenda

Option (A) is correct. A positive trade agenda is beneficial to American multinational companies.

Melinda's mother left a detailed will describing her wishes regarding the division of her real and personal property. Which of the following courts will administer the will and estate?

- A.Municipal court
- B.Circuit court
- C.Federal district court
- D.Probate court D.Probate court

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PRAXIS Praxis Business Education: Content Knowledge (5101) Exam Sample Questions (Q118-Q123):

NEW QUESTION # 118

What do parentheses around a numeric entry on a spreadsheet, such as (5543.32), indicate?

- A. A calculation of net profit
- B. A numeric value intended to be treated as an alphabetic entry
- C. A conditional statement in the spreadsheet
- D. A negative number

Answer: D

Explanation:

In spreadsheets like Microsoft Excel, parentheses around a numeric entry, such as (5543.32), indicate a negative number, a standard accounting convention for displaying losses or debits. Option A (net profit) is unrelated to formatting. Option C (conditional statement) pertains to formulas, not display. Option D (alphabetic entry) is incorrect, as the value remains numeric. This question aligns with the Information Technology category, emphasizing spreadsheet conventions.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Information Technology; Microsoft Excel Documentation, Number Formatting

NEW QUESTION # 119

A business owner has just purchased a piece of equipment for \$3,500. The terms of the purchase state that if the balance is paid in full within 30 days, the buyer will receive 1% off. If the owner pays in full two weeks after the purchase, which of the following is the amount the owner will pay?

- A. \$2,975
- B. \$3,465
- C. \$3,000
- D. \$3,150

Answer: B

Explanation:

The equipment costs \$3,500, and a 1% discount is offered for payment within 30 days. Since the owner pays in two weeks (within 30 days), they qualify for the discount. $Discount = 1\% \text{ of } \$3,500 = 0.01 \times \$3,500 = \35 .

Amount paid = $\$3,500 - \$35 = \$3,465$. Option A (\$2,975) and Option B (\$3,000) suggest much larger discounts, and Option C (\$3,150) is incorrect. The original document's Option A (\$2,625) seems to be a typo; the correct answer is \$3,465, corresponding to Option D after correcting the choices. This question tests trade discounts in the Accounting and Finance category.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Accounting and Finance; Accounting Principles, Chapter 7.

NEW QUESTION # 120

The depth and detail presented in a business plan will depend primarily on the

- A. experience of the entrepreneur
- B. target market of the new venture
- C. amount of capital obtained
- D. size and scope of the new venture

Answer: D

Explanation:

The depth and detail of a business plan are primarily determined by the size and scope of the new venture, as larger or more complex ventures require more comprehensive planning to address operational, financial, and market complexities. Option A (target market) influences the marketing section but not the overall plan's detail. Option B (entrepreneur's experience) may affect quality but not depth. Option D (capital obtained) is a result of the plan, not its determinant. This question aligns with the Entrepreneurship category, focusing on business planning.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Entrepreneurship; Entrepreneurship: Starting and Operating a Small Business, Chapter 7.

NEW QUESTION # 121

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

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

Answer: D

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 # 122

Which of the following actions is most likely to be considered a breach of social responsibility by a company?

- A. Circumventing a zoning board decision that prohibits development of an environmentally sensitive area
- B. Underbidding competitors for a government contract
- C. Increasing employee productivity by reducing the number of employee hours used for each unit of production
- D. Attempting to maximize profits by reducing overhead

Answer: A

Explanation:

Social responsibility involves ethical actions that consider societal and environmental impacts. Circumventing a zoning board decision to develop an environmentally sensitive area violates social responsibility by prioritizing profit over environmental protection. Options A and B (reducing overhead, increasing productivity) are standard business practices, not inherently unethical. Option C (underbidding) is competitive, not necessarily irresponsible. This question aligns with the Business Law category, emphasizing corporate ethics.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Business Law; Business Ethics, Chapter 4.

NEW QUESTION # 123

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