

BUS105 Valid Study Questions & Question BUS105 Explanations

BUS105 Management Study Guide - Complete Review

1. FUNDAMENTALS OF MANAGEMENT

Definition and Nature

- **Management** is a word used by different people with varying meanings
- **Wehrlich and Koontz:** Management as a process is designing and maintaining an environment in which individuals, working together in groups, efficiently accomplish selected aims
- Management applies to any kind of **organization**
- The aim of all managers (senior or junior) is the same: **to make surplus or profit**

Management as Art vs Science

- **Essential characteristic of science:** Knowledge is based on **systematic measurement and objectivity** (not emotions)
- **Hypothesis** – tested for accuracy – becomes a **Principle** – group of principles = **Theory**
- Management belongs to the realm of **science**
- **Art** = application of principles
- Management is **both art and science**

Management Values and Importance

- Management has **values** (importance we attach to something)
- Core values include:
 - **Keep pace** with the environment
 - **Efficiency** in productive use of organization's resources
 - Ensuring desired goods and services are produced for **consumers** at a profit

2. MANAGEMENT FUNCTIONS

The Five Key Functions

1. **Planning** - deciding in advance what to do, how, when, and who
2. **Organizing** - identification and classification of required activities
3. **Staffing** - recruitment, selection, placement, training
4. **Directing/Leading** - influencing people to contribute to organizational goals
5. **Controlling** - measuring performance against standards

Planning Details

- **Features:** involves design, brings necessary actions, focused on objectives
- **Steps in Planning/Decision Making:**

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Saylor BUS105 Exam Syllabus Topics:

| Topic | Details |
|---------|---|
| Topic 1 | <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. |

| | |
|----------|--|
| 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"> • Statement of Cash Flows: This section of the exam measures the skills of business managers and covers the preparation and interpretation of cash flow statements. It explains how to track cash inflows and outflows from operating, investing, and financing activities. |
| Topic 4 | <ul style="list-style-type: none"> • Process Costing: This section of the exam measures the skills of accounting analysts and covers process costing systems used in mass production environments. It includes the calculation of unit costs across departments and the preparation of production cost reports. |
| 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"> • 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 7 | <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 8 | <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 9 | <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 10 | <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. |

>> **BUS105 Valid Study Questions** <<

Question BUS105 Explanations | BUS105 Valid Exam Questions

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Saylor Managerial Accounting (SAYA-0009) Exam Sample Questions (Q20-Q25):

NEW QUESTION # 20

Waffles, Inc. is evaluating their annual bonus allocations for restaurant division managers. This is the segmented income statement data for the three individual restaurant locations of Waffles, Inc. What does this information tell us about the performance of each division manager?

- A. With the lowest costs of goods sold and operating expenses, the eastern location manager had the best performance.
- B. With a net income nearly 4x higher than the other two locations, the western location manager had the best performance.

- C. Because the western location is larger, it would be unfair to use segmented net income as a measure for comparing each manager's performance.
- D. With a net income of \$668,800, the southern location manager had the worst performance.

Answer: C

NEW QUESTION # 21

Use the statement of cash flows to calculate the free cash flow.

□

- A. \$3,000
- B. \$77,000
- C. \$52,000
- D. \$22,000

Answer: A

NEW QUESTION # 22

Using this data, what is the number of units that must be sold in order to achieve a desired after-tax profit of \$100,000?

□

- A. 12,800 units
- B. 16,000 units
- C. 15,360 units
- D. 14,800 units

Answer: D

NEW QUESTION # 23

You are the financial accountant for Antioch Ski Resort. Managers have been promised end-of-year bonuses if profits for the year increase by 10%. At the end of the year, you determine that profits increased by only 8%, and the managers ask you to "fudge the numbers a bit" so they can still receive their bonuses. What should you do?

- A. Report the managers to the CEO
- B. Check whether the company has a policy on resolving ethical conflicts
- C. Consider inflating the profits for the year, since it is only a 2% difference
- D. Resign from the company

Answer: B

NEW QUESTION # 24

This is select financial statement data for the three divisions of Technology Goods, Inc. Assuming all assets are operating assets, what is the return on investment for each division?

□

- A. 82.2%, 39.0%, 66.0%
- B. 53.0%, 32.0%, 50.9%
- C. 17.8%, 10.0%, 15.9%
- D. 33.1%, 31.3%, 31.2%

Answer: C

NEW QUESTION # 25

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