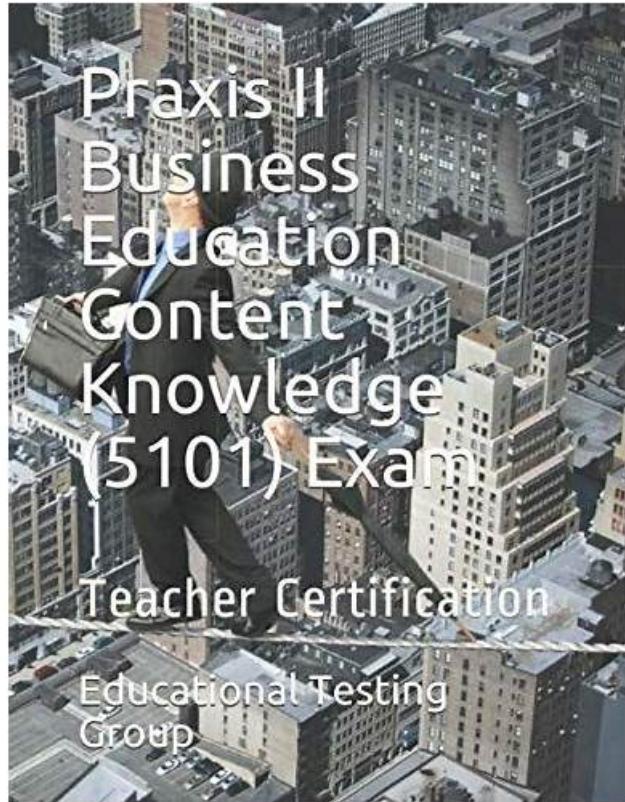


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PRAXIS Praxis Business Education: Content Knowledge (5101) Exam Sample Questions (Q103-Q108):

NEW QUESTION # 103

Which of the following types of charts is used with spreadsheets to show the relation between the fractional parts that make up a whole amount?

- A. Scatter charts
- B. Flowcharts
- **C. Pie charts**
- D. Line charts

Answer: C

Explanation:

Pie charts are used in spreadsheets to display the proportional relationship of fractional parts to a whole, such as percentages of a total amount. Option A (flowcharts) illustrates processes, not proportions. Option B (line charts) shows trends over time. Option C (scatter charts) displays relationships between variables. This question falls under the Information Technology category, focusing on data visualization.

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

NEW QUESTION # 104

Which of the following is a primary characteristic of successful entrepreneurs?

- **A. Willingness to fail**
- B. Flexible code of ethics
- C. Strong desire for isolation
- D. Reluctance to change

Answer: A

Explanation:

Successful entrepreneurs often exhibit a willingness to fail, viewing setbacks as opportunities to learn and innovate. This resilience drives risk-taking and persistence. Option A (desire for isolation) is incorrect, as entrepreneurs typically collaborate and network. Option B (flexible ethics) is not a positive trait, as integrity is crucial. Option D (reluctance to change) hinders adaptability, a key entrepreneurial quality. This question aligns with the Entrepreneurship category, emphasizing entrepreneurial traits.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Entrepreneurship; Entrepreneurship: Theory, Process, and Practice, Chapter 3.

NEW QUESTION # 105

A business education teacher is preparing a lesson on contract law and wants to illustrate a scenario where a contract is voidable due to misrepresentation. Which of the following scenarios best demonstrates a voidable contract due to fraudulent misrepresentation?

- A. A retailer sells a product with a minor defect that does not affect its functionality, and the buyer does not inspect the product before purchase.
- B. A company signs a lease agreement with a landlord who mistakenly lists the wrong square footage, but the company signs without verifying the details.
- **C. A vendor sells a used laptop to a student, claiming it is new, knowing it was refurbished, and the student relies on this claim when purchasing.**
- D. An employer offers a job candidate a salary that is lower than advertised, but the candidate accepts without noticing the discrepancy.

Answer: C

Explanation:

A voidable contract can be canceled by one party due to fraudulent misrepresentation, which requires a false statement of fact, made knowingly or recklessly, with intent to induce reliance, and actual reliance causing harm. In Option A, the vendor's claim that the laptop is new, despite knowing it is refurbished, is a deliberate false statement, inducing the student's purchase, making the contract voidable due to fraud. Option B involves a mistake, not fraudulent misrepresentation, as there's no intent to deceive. Option C is a negotiation issue, not misrepresentation, as the offer was clear. Option D involves a minor defect, not a false statement of fact, and lacks fraudulent intent. This question tests nuanced understanding of contract law, a key area in the Business Law category, challenging candidates to distinguish between types of misrepresentation and contract enforceability, reflecting the Praxis 5101 exam's depth.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Business Law; Business Law: Text and Cases, Chapter 12.

NEW QUESTION # 106

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. Pure parity
- C. Dynamic parity
- D. Premium pricing

Answer: C

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 # 107

Establishing and maintaining high standards in how work is done and in the output of goods and services is commonly referred to as

- A. effective production
- B. customer service
- C. standardization
- D. total quality management

Answer: D

Explanation:

Total quality management (TQM) focuses on maintaining high standards in processes and outputs through continuous improvement and quality control. Option A (customer service) addresses customer interactions, not overall quality. Option B (effective production) is vague. Option D (standardization) is part of TQM but not the comprehensive term. This question aligns with the Management and Marketing category, emphasizing quality management.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Management and Marketing: Operations Management, Chapter 9.

NEW QUESTION # 108

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