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Praxis Business Education: Content Knowledge (5101) Exam Outline

Content Categories	Questions	Percentage of Examination
I. Accounting and Finance	18	15%
II. Communication and Career Development	18	15%
III. Economics	12	10%
IV. Entrepreneurship	12	10%
V. Information Technology	18	15%
VI. Law and International Business	18	15%
VII. Marketing and Management	12	10%
VIII. Professional Business Education	12	10%

Mometrix TEST PREPARATION

Time limit: 2 hours

Total questions: 120

Question format: Selected-response

Delivery format: Computer-delivered



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PRAXIS Praxis Business Education: Content Knowledge (5101) Exam Sample Questions (Q62-Q67):

NEW QUESTION # 62

Which of the following is the most effective way for a company to address a service recovery problem?

- A. Providing the customer with compensation for the problem, no matter the cost
- **B. Involving the customer, managers, and frontline employees to address and fix the problem**
- C. Offering the customer an apology for the problem, and then assuming the issue has been resolved
- D. Having only customer service employees deal directly with the customer to solve the problem

Answer: B

Explanation:

Effective service recovery involves collaboration among the customer, managers, and frontline employees to understand and resolve the issue, ensuring satisfaction and learning. Option A limits involvement to customer service, potentially missing broader insights. Option C (apology only) may not resolve the issue. Option D (unlimited compensation) is unsustainable. This question aligns with the Management and Marketing category, focusing on customer service.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Management and Marketing; Services Marketing, Chapter 7.

NEW QUESTION # 63

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

- A. It defines significant industry trends.
- B. It guarantees the correct career path.
- C. It ensures a career in a high-demand field.
- **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 # 64

In international trade, the practice of dumping refers to

- A. exporting low-quality products at a price above the normal value
- B. exporting unwanted products out of the country of origin
- C. exporting high-quality products at a price equivalent to the cost of production
- **D. exporting normal-quality products at a price below the home market cost**

Answer: D

Explanation:

Dumping in international trade involves exporting products at a price below their home market cost or production cost, often to gain market share or harm competitors. Option A (unwanted products) is incorrect, as dumping involves normal products. Option C (low-quality, high-price) and Option D (high-quality, cost-price) do not define dumping. This question falls under the Economics category, emphasizing trade practices.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Economics; International Economics, Chapter 6.

NEW QUESTION # 65

To exchange one currency for another in international transactions, companies rely on a mechanism called the

- A. international bond market
- B. Eurocurrency market
- **C. foreign exchange market**
- D. international equity market

Answer: C

Explanation:

The foreign exchange market facilitates the exchange of one currency for another, enabling international transactions by determining exchange rates. Option A (Eurocurrency market) deals with currencies held outside their home country. Option C (international equity market) involves stock trading. Option D (international bond market) pertains to debt securities. This question aligns with the Economics category, focusing on international finance.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Economics; International Economics, Chapter 13.

NEW QUESTION # 66

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. \$3,000
- **C. \$3,465**
- D. \$3,150

Answer: C

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. $\text{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 # 67

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