

BUSINESS MANAGEMENT

Teacher References

BUSINESS MANAGEMENT ASSESSMENT

Section One: Circle the answer or answers that best apply to the question.

- Which of the following are business expenses?
 - personal care
 - advertising
 - revenue
 - supplies
- A new business is likely to need what bank services?
 - balance
 - salary
 - loan
 - checking account
- Products that are “hot items” often will:
 - remain constant
 - be priced higher
 - supply less
 - be worth less
- The revenue left over after paying business costs is called:
 - profit
 - gross balance
 - inventory
 - loss

Section Two: True or false?

- Charging more for an item guarantees a higher profit. T F
- A quality business follows a model of best practices. T F
- Good advertising only tells people what they want to hear about a product. T F
- Net pay is the amount of money a worker receives from an employer. T F

Section Three: Fill in the blanks

- The money a business collects from sales is called _____.
- Selling price is the amount of money a buyer pays and a seller _____ for a good or service.
- To make a profit, a business’s revenue has to be _____ than its costs.
- The goods that a business has in stock to sell are called _____.