



IIA-CIA-PART3-3P^{Q&As}

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**QUESTION 1**

Which of the following statements accurately describes one of the characteristics that distinguishes a multinational company from a domestic company?

- A. A multinational company has stockholders in other countries.
- B. A multinational company exports its products to other countries.
- C. A multinational company operates outside of its country of origin.
- D. A multinational company uses raw materials and components from more than one country.

Correct Answer: C

QUESTION 2

Which of the following engagement observations would provide the least motivation for management to amend or replace an existing cost accounting system?

- A. The distorted unit cost of a service is 50 percent lower than the true cost, while the true cost is 50 percent higher than the competition's cost.
- B. The organization is losing \$1,000,000 annually because it incorrectly outsourced an operation based on information from its current system.
- C. The cost of rework, hidden by the current system, is 50 percent of the total cost of all services.
- D. 50 percent of total organizational cost has been allocated on a volume basis.

Correct Answer: D

QUESTION 3

Which of the following statements pertaining to a market skimming pricing strategy is not true?

- A. The strategy is favored when unit costs fall with the increase in units produced.
- B. The strategy is favored when buyers are relatively insensitive to price increases.
- C. The strategy is favored when there is insufficient market capacity and competitors cannot increase market capacity.
- D. The strategy is favored when high price is perceived as high quality.

Correct Answer: A

QUESTION 4

Which of the following is not a common feature of cumulative preferred stock?



- A. Priority over common stock with regard to dilution of shares.
- B. Priority over common stock with regard to earnings.
- C. Priority over common stock with regard to dividend payment.
- D. Priority over common stock with regard to assets.

Correct Answer: A

QUESTION 5

Which of the following is the best example of a compliance risk that is likely to arise when adopting a bring-your-own-device (BYOD) policy?

- A. The risk that users try to bypass controls and do not install required software updates.
- B. The risk that smart devices can be lost or stolen due to their mobile nature.
- C. The risk that an organization intrusively monitors personal information stored on smart devices.
- D. The risk that proprietary information is not deleted from the device when an employee leaves.

Correct Answer: C

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