

IIA-CIA-PART4^{Q&As}

Certified Internal Auditor - Part 4, Business Management Skills

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QUESTION 1

A true market signal:

- A. Is a direct market communication indicating intent.
- B. May involve a threat not intended to be carried out.
- C. May be an attempt to minimize a future provocative move.
- D. Announces a move that will occur.

Correct Answer: C

Prior announcements of moves may minimize the provocation caused by a future strategic adjustment, e.g., a price cut. Such a move may be a genuine attempt to realign prices with changes in costs, not an aggressive grab for market share. However, the move may also be an attempt to mislead.

QUESTION 2

A cost accounting manager\\'s job involves coordinating and summarizing monthly production department variance reports that are prepared by various staff accountants. The cost accounting manager then provides the relevant variances to colleagues, the production departmental managers. The accounting reports communicated by the cost accounting manager are an example of:

- A. Downward communication.
- B. Hierarchical communication.
- C. Informal communication.
- D. Horizontal communication.

Correct Answer: D

Communication can be downward from superior to subordinate), upward from subordinate to superior), or horizontal from one peer to another). It may also be formal or informal. A variance report prepared in the accounting department and sent to production departments is a formal horizontal communication because it occurs among peers laterally through an officially established channel.

QUESTION 3

A staff auditor is technically outstanding and works well with audit clients but is not good at leading an audit team. To improve the auditor\\'s performance, the auditor should be:

- A. Put in charge of the biggest project; the only way to learn is by performing the task.
- B. Put in charge of small projects with set milestones and a fully trained staff.
- C. Sent to school for management theory classes.



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D. Left alone and given assignments that accentuate personal strengths and avoid personal weaknesses.

Correct Answer: B

The auditor can learn to lead small teams, which will in turn prepare him or her to lead larger projects.

QUESTION 4

During the growthstage of a product\\'s life cycle:

- A. The quality of products is poor.
- B. New product models and features are introduced.
- C. There is little difference between competing products.
- D. The quality of the products becomes more variable and products are less differentiated.

Correct Answer: B

In the growth stage, sales and profits increase rapidly, cost per customer decreases, customers are early adopters, new competitors enter an expanding market, new product models and features are introduced, and promotion spending declines or remains stable. The firm enters new market segments and distribution channels and attempts to build brand loyalty and achieve the maximum share of the market. Thus, prices are set to penetrate the market, distribution channels are extended, and the mass market is targeted through advertising. The strategy is to advance by these means and by achieving economies of productive scale.

QUESTION 5

According to management literature, worker absenteeism, turnover, and error rates are likely to be greatest:

- A. When workers alternate in performing different jobs.
- B. In simplified assembly-line jobs.
- C. In job sharing situations.
- D. When flexible working hours are provided.

Correct Answer: B

The literature tends to support the theory that, while job satisfaction has an economic importance only indirectly related to productivity, satisfied workers exhibit lower rates of absenteeism, turnover, tardiness, apathy, and sabotage. Organizations with more organic or flexible organization structures may use more of the worker\\'s skills and present a greater variety of work challenges, thus improving morale. Mass production technology usually involves repetitious, boring tasks.

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