1. All management to some degree embraces democratic principles in that in the long term workers must give majority support to management; otherwise they leave to find other work.
   A. True
   B. False

2. Exhibiting leadership and motivational skills in order to encourage others to play an effective part in achieving plans and ensure willing participation in the organization on the parts of workers is an example of:
   A. Staffing
   B. Planning
   C. Leading/Motivating
   D. Organizing

3. The missions, objectives, strengths and weaknesses of each department must be analyzed to determine their roles in achieving the business’s mission. The _______ develops a reliable picture of the business’s future environment.
   A. Forecasting method.
   B. Planning unit.
   C. Business policy.
   D. Framework.

4. Risk management is activity directed towards the assessing, mitigating (to an acceptable level) and monitoring of ______.
   A. Risks.
   B. Obligations.
   C. Policies.
   D. Staffing.

5. Once risks have been identified and assessed, all techniques to manage the risk fall into one or more of which of these major categories?
   A. Avoidance
   B. Reduction
   C. Transfer and Retention
   D. All of the above
6. Initial risk management plans will never be perfect. Practice, experience, and _____ will necessitate changes in the plan and contribute information to allow possible different decisions to be made in dealing with the risks being faced.

A. Actual loss results.
B. Behavior patterns.
C. Grammatical errors.
D. Appropriate controls.

7. Business technology management addresses four critical dimensions that serve as integrated building blocks supporting improvements across the enterprise.

A. True
B. False

8. _____, timely information is a prerequisite for effective decision making.

A. Uniform.
B. Predicated.
C. Valid.
D. Analytical.

9. Business operations encompasses three fundamental management imperatives that collectively aim to maximize value harvested from business assets. Which of the ones listed below are part of the three fundamental management imperatives?

A. Generate recurring income.
B. Increase the value of the business assets.
C. Secure the income and value of the business.
D. All of the above.

10. A business that can harvest a significant amount of value from its assets but cannot demonstrate an ability to sustain this effort cannot be considered ________.

A. A common entity.
B. A viable business.
C. Competitive in the long run.
D. Negligent in business practice.
Broker Operations Management and Oversight

Practice Exam

Answer Key

1. A
2. C
3. A
4. A
5. D
6. A
7. A
8. C
9. D
10. B