Ethics in Business

Practice Exam

1. The three R’s of business ethics are Respect, Responsibility and Results.
   A. True
   B. False

2. There are several universal areas where zero tolerance for violations is appropriate for all organizations. These universally accepted norms include:
   A. Laws and regulations.
   B. Public and employee safety.
   C. Truthfulness of records and statements.
   D. All of the above

3. Laws are created to help society function. Ignorance of a law is no excuse for ________.
   A. Re-writing the law.
   B. Breaking the law.
   C. Becoming a non-functioning part of society.
   D. Failure in the office.

4. The first step in doing what’s right is checking if the action or activity is right before:
   A. Being caught in a lie.
   B. Attempting to backtrack.
   C. Moving ahead or implementing a decision.
   D. None of the above.

5. When it comes to business ethics, which activities, functions, decisions and behaviors are really important?
   A. Only those that affect your client.
   B. Only those that would shed a bad light on your business.
   C. All of them.
   D. Ones that are highly visible to those around you.

6. What are the “Big Four” primary factors leading to unethical behavior?
   A. Greed, Speed, Laziness, Haziness
   B. Age, Habits, Idiosyncracies, Manners
   C. Speed, Details, Limits, Ignorance
   D. Greed, Anger, Intolerance, Ignorance
7. Whether it appears in a formal written statement or a service promise on advertisements and brochures, you should _________________.

A. Try to avoid making mistakes.
B. Know and follow your organization’s mission.
C. Assume the client has read it.
D. Copy behaviors of other businesses.

8. Some companies are starting to include guidelines for managers to use when receiving reports of misconduct. The standard should remind managers to:

A. Talk to employees about their concerns in confidence.
B. Listen attentively to their colleagues.
C. Discuss and explain next steps.
D. All of the above.

9. When drafting non-retaliation policies, companies should consider the following recommendations:

A. Let employees know how to raise concerns about retaliation.
B. Explain the consequences of retaliation.
C. Offer examples of formal and informal retaliation.
D. All of the above.

10. When handling reports of misconduct and conducting investigations into wrongdoing, companies have a tendency to do one or both of the following?

A. “Shoot the Messenger”
B. Emphasize punishment of the “bad apples” while failing to correct the root-cause of the problem.
C. Neither A nor B
D. Both A and B
Answers to Practice Exam
For Ethics in Business

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