



**UNIVERSITÀ CA' FOSCARI DI VENEZIA**

**Master Degrees in  
International Management, Global Accounting  
and Finance, Innovation and Marketing**



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1 The double-entry bookkeeping system dedicated to record the financial business aspects is known as:

- A** general accounting
  - B** industrial accounting
  - C** controlling
  - D** tax burden calculation
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2 Capital budgeting is:

- A** long term investment planning
  - B** accounts receivable financing company policies
  - C** discounts, rebates and bonuses policy applied to customers
  - D** optimization of the working capital cost
- 

3 Could a high stock charges undue cost to income statement?

- A** Yes, in many ways
  - B** No, inventories affect only balance sheet
  - C** Only with reference to highly indebted companies
  - D** Not in case of trading companies for which a high inventories value always represents a competitive advantage
- 

4 The market for industrial goods is known as:

- A** B2B
  - B** B2C
  - C** B2G
  - D** C2B
- 

5 The Break-Even Analysis:

- A** shows the expected change of total costs and revenues according to production volumes
  - B** doesn't show the break even point
  - C** is valid only with reference to manufacturing companies that internalized most of production
  - D** shows the expected change of production volumes according to net profit after tax
- 

6 The EBITDA index in a manufacturing company:

- A** is not affected by the tangible and intangible fixed assets depreciation and amortization policies
  - B** is affected only by the tangible fixed assets depreciation policies
  - C** is affected only by the intangible fixed assets amortization policies
  - D** is affected by the tangible and intangible fixed assets depreciation and amortization policies
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7 In a reclassification of current and not current assets and liabilities, accounting period:

- A** is relevant only with reference to balance sheet items
  - B** is relevant only with reference to income statement items
  - C** is never relevant
  - D** is relevant with reference both to balance sheet and income statement items
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8 How sources and uses are classified?

- A** In the balance sheet, sources are classified in respect of eligibility and uses in respect of liquidity
  - B** In the income statement, sources are classified in respect of eligibility and uses in respect of liquidity
  - C** In the balance sheet, sources are classified in respect of liquidity and uses in respect of eligibility
  - D** The method applied is the same both for balance sheet and income statement items
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9 In the drawing up the financial statement process, the current account receivables are assessed:

- A** through a bad debt provision analysis
  - B** at the nominal value
  - C** at the minor amount the company estimates to collect
  - D** through an "item by item analysis" even in case of large amount of data. A delay in financial statement closing could be so justified
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10 The industry analysis:

- A** is relevant for the company strategy
  - B** is completely apart from company strategy
  - C** follows the company strategy decisions
  - D** is written down only by manufacturing companies
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11 According to Porter, what affects the business profitability?

- A** Five forces of competition: substitutes, new entrants, industry competitors, bargaining power of buyers and suppliers
  - B** The imbalance between the competitors entries and exits
  - C** Three forces of competition: public regulation, substitutes, bargaining power of exiting competitors
  - D** The companies capability of empowering themselves, creating subindustries that improve loyalty of customers. Often customers move from a subindustry to another
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12 The presence of economies of scale:

- A** is an important issue to consider in the industry entry strategy
  - B** assesses the capability of the company in cost reduction
  - C** is a company and not an industry item
  - D** is less and less relevant due to increasing technology in industrial production
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13 Complementary products:

- A** are not considered in Porter Framework
  - B** are regarded as crucial items in Porter Framework
  - C** are regarded as not relevant in Porter Framework
  - D** according to Porter, they haven't a proper collocation due to the residual value in respect of the main product
- 

14 In a company, a process is:

- A** with reference to every department, the change of input in, preferably of greater value, output
  - B** a cycle of activities referred only to a company manufacturing department
  - C** with reference to every department, the change of output in, preferably of greater value, input
  - D** a single activity or a cycle of activities that necessarily required assessment
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15 What make-to-order is?

- A** A production process that arises only when a customer make an order
  - B** A production process that arises only if inventory decreases under a due level
  - C** A product that can be highly customized
  - D** A commodity, with no difference from competitors equivalent items
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16 What are the two most commonly index used in the analysis of the supply chain performance?

- A** The inventory turnover and the weeks of supply ratio
  - B** The stock turnover and the avarage aggregate inventory value
  - C** The sales turnover and the year of supply ratio
  - D** The supply turnover and the market coverage rate
- 

17 The present value of an investment (in one period case) can be calculated as the:

- A** cash flow at time 1 divided by  $(1 + \text{discount rate})$
  - B** zero risk alternative return offered by market, employing the same capital required by the investment
  - C** cash flow at time 1 divided by  $(1 + \text{discount rate squared})$
  - D** cash flow at time 1 multiplied by  $(1 + \text{discount rate})$
- 

18 The standard deviation of share return over a period of time is equivalent to:

- A** the square root of the returns variance
  - B** the square of the returns variance
  - C** the reciprocal of the returns variance
  - D** a value independent by the returns variance
- 

19 The statement: "the portfolio expected return is the weighted average of expected returns of each bond in the portfolio itself":

- A** is right
  - B** is right without the word "weighted"
  - C** is valid only with reference to portfolios of finance industry bonds, in the assumption of zero transaction costs
  - D** is wrong since it doesn't consider the expected return correlation
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20 In order to determine the fair value of a financial asset it is possible to calculate the:

- A** covariance of the financial asset divided by the variance of the market return
  - B** variance of the financial asset divided by the covariance of the secondary market return
  - C** nominal value of the financial asset
  - D** first year expected return
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21 The WACC is the:

- A** Weighted Average Cost of Capital; it considers equity cost
  - B** World Authority Capital Companies; that monitors listed companies
  - C** Weighted Average Cost of Capital; it considers only bank financing, without equity cost
  - D** Weighted Assessment Company Cost, monitoring program referred to the accuracy of the costs of listed companies
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**22 Do changes in a company financial structure represent always an advantage for shareholders?**

- A** No, they represent an advantages for shareholders only in case the company value increases
  - B** Yes, in any case
  - C** No, they represent an advantages for shareholders only in case the company value decreases
  - D** No, they represent an advantages for shareholders only in case the company value doesn't change
- 

**23 The Capital Asset Pricing Model:**

- A** links the return and the risk of a financial asset
  - B** demonstrates that the expected return of a financial asset is not linked at all with the risk of the financial asset itself
  - C** links the return and the risk of a financial asset with the weighted average past returns of the financial asset itself
  - D** does not consider the risk of financial assets
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**24 With reference to the organization assessment, the meaning of the words effectiveness and efficiency:**

- A** are linked to two significantly different meanings. Effectiveness refers to the organizational targets achievement rate while efficiency refers to the scarce resources
  - B** are synonyms
  - C** are linked to two significantly different meanings. Effectiveness refers to the scarce resources while efficiency refers to the organizational targets achievement rate
  - D** the first refers to plants and the second to human resources
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**25 The division of labour and specialisation of the units of a banks services company:**

- A** is an organisational variable
  - B** is not an organisational variable since no goods production occurs
  - C** is not an organisational variable since the Banca d'Italia already rules all details referring to banks services organization
  - D** is not an organisational variable since IVASS already rules all details referring to banks services organization
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**26 The top-down organisational design:**

- A** shows, as first step, definition of the organisational framework (base, divisional, functional)
  - B** shows, as last step, definition of the organisational framework (base, divisional, functional)
  - C** starts from tasks in order to define job descriptions and organisational units
  - D** works through aggregations
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**27 The bureaucratic organisational model is considered efficient and effective especially if the company strategy is:**

- A** cost leadership
  - B** differentiation
  - C** focusing
  - D** diversification
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- 28** The horizontal specialisation refers to the hierarchical relationships and decision-making authority attributions. This statement:
- A** is not correct
  - B** is completely correct
  - C** is correct apart the decision-making authority attributions that does not refer to the specialisation of the organisational units
  - D** is correct only if referred to unchanging environments
- 
- 29** In the vertical specialisation is relevant the:
- A** decision-making centralisation or decentralisation level
  - B** specialisation of the organisational units by the input
  - C** units organisational size
  - D** interdependence analysis
- 
- 30** The coordination method generally applied in the simple hierarchy form is the:
- A** direct supervision, where a person is responsible for others' tasks, providing them instructions and controls
  - B** standardisation of work processes, i.e. procedures and rules
  - C** integrating roles, as product manager
  - D** standardisation of output
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- 31** In the financial services industry, the risk of insolvency at due date referred to a loan is generally known as the:
- A** credit risk
  - B** customer risk
  - C** interest risk
  - D** bad debt provision
- 
- 32** The overdraft is a:
- A** loan accessible through the bank account
  - B** loan withdrawn in cash by the customer
  - C** little amount of loan, only for consumers
  - D** loan used to pay financial interests
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- 33** The banks agreement about the credit risk is known as:
- A** Basel 3
  - B** Lugano 2
  - C** Zurich 3
  - D** Gineva 4
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- 34** With reference to the Basel 3 agreement, the external rating is the:
- A** credit risk assessment performed by a third party out of the bank
  - B** credit risk assessment performed by a third party without a complete information
  - C** assessment of a economic entity finalised to the capability of purchasing banking services
  - D** credit risk assessment performed directly by the financing bank
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35 The transfer of trade receivables to a bank is known as:

- A** factoring
- B** lease back
- C** leasing
- D** downsizing

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36 A manufacturing company is entitled to make a leasing agreement?

- A** Yes, no constraints exist
- B** Yes, but only as customer
- C** Yes, but only as provider
- D** No, except the case of financial leasing

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37 Bonds:

- A** are financial instruments that banks are entitled to use in order to collect savings
- B** are not regarded as tools that banks are entitled to use in order to collect savings
- C** are financial instruments that banks are entitled to use in order to finance troubled companies
- D** cannot be issued by banks

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38 Is it always preferable that a company minimises fixed costs?

- A** No, it cannot be regarded as general rule
- B** Yes, in case of services companies
- C** Yes, in order to maximise flexibility and have resources to enter in new industries
- D** No, it is true only with reference to sectoral niches

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39 The cost of the tissue used to produce a shirt is:

- A** a direct cost which can be uniquely allocated to the shirt itself
- B** an indirect cost which cannot be uniquely allocated to the shirt itself
- C** a direct cost which cannot be allocated to the shirt itself since already included in inventories
- D** a fixed cost which has to be allocated to the finished good proportionately to the average production volume

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40 The total amount of the direct raw materials and transformation cost is:

- A** the full cost of product cost and it doesn't consider overheads
- B** the full cost of product cost and includes all general and commercial overheads
- C** the direct cost of product cost and it doesn't consider commercial or general costs apart from the production process
- D** the direct cost of product cost and it includes commercial and distribution costs

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41 The work in progress items of a car company are booked in the financial statement in:

- A** inventories
- B** fixed assets
- C** payments in advance
- D** accounts receivables

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42 The Last In First Out method can be applied:

- A considering the single movement or time period
- B considering only the time period
- C considering only the single movement
- D only to perishable goods of low unit cost

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43 The ROS ratio formula is:

- A Net income / Sales
- B Net turnover / Earnings Before Interest and Tax
- C Net profit / Cost of goods sold
- D Net turnover / Production value

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44 Which of the following is the best used index to assess the equity return?

- A The ROE, Return on Equity
- B The ROE, Return on Earnings
- C The ROI, Return on Investments
- D The ROS, Return on Sales

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45 In Capital budgeting options, it is possible to apply a rule as:

- A the project discount rate should be equal to the expected return of a financial asset of equivalent risk
- B shareholders prefer the profit reinvestment within the company
- C the project discount rate should be less than the expected return of a financial asset of equivalent risk
- D the financial equity cost should be zero

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46 One of the most applied method in investment assessment is the:

- A payback period
- B payback revenues
- C timing cash flow
- D leaseback period

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47 In finance, a steady cash flow without a due date is:

- A perpetuity income
- B mortgage
- C financial income
- D deductible income



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48 Which of the following is NOT part of the master budget?

- A** The strategy plan
- B** The operating budget
- C** The cash budget
- D** The capital expenditure budget

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49 Gross margin is the difference between:

- A** net sales revenue and cost of sales
- B** total revenues and total fixed costs
- C** gross sales revenue and variable costs
- D** cost of sales and overheads

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50 The difference between the quantity of raw materials used for production and the calculated standard quantity is the:

- A** variance in the quantity of raw materials
- B** variance of unitary cost of purchase of raw materials
- C** covariance of use of raw materials
- D** covariance of price

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51 In order to increase power of a congested process:

- A** it is necessary to identify the key activity that reduces total capacity, empowering it
- B** as first step, it is necessary to reduce input
- C** as first step, it is necessary to reduce output
- D** it is necessary to maintain a steady overloading; the process is cost effective in that situation

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52 The development of a new product in cooperation with the end user:

- A** is known as engineer-to-order
- B** generally refers to a stock production
- C** requires several patents
- D** is known as make-to-order

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53 Some PC companies directly manage deliver to end-user. Is this strategy applicable to any kind of product?

- A** No, due to high unit delivering cost, a better strategy could be the use of dealers
- B** Yes, if the referred geographical area is internet equipped
- C** Yes, oppositions to this new approach are merely cultural and can be solved only with reference to high technology items
- D** Yes, it is applicable to any product

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54 **A tool to assess the supply chain efficiency is the:**

- A** inventory turnover ratio, calculated as cost of sales divided by average cost of inventories
  - B** ROE
  - C** sales turnover, calculated as turnover divided by sales price of inventories
  - D** sales profitability
- 

55 **Production capacity has to be updated:**

- A** with proper timing, in order to maximize the improvement
  - B** as seldom as possible
  - C** as frequent as possible
  - D** only when an external element ensure the exploitation of the updated production capacity
- 

56 **A method of calculation of costs allocated for process:**

- A** considers period costs and determines unit cost dividing period total costs by the period total production units
  - B** totalizes cost of each product in progress regardless the period in which production occurs
  - C** considers period costs and determines unit cost dividing period total costs by a standard production units
  - D** adds cost of each product in progress to a shared quota of common costs referred to each production step
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57 **The Activity Based Costing:**

- A** allocates indirect costs according to the activities used for production
  - B** does not allocate indirect costs to products
  - C** allocates common costs according to the sales margin of each product
  - D** allocates indirect costs according to the labour cost used for each activities
- 

58 **The standard quantity list of direct inputs referred to an item is the:**

- A** bill of materials
  - B** product budget
  - C** working budget
  - D** base unit
- 

59 **The industrial accounting of a cars maker company:**

- A** can use standard costs
  - B** cannot use standard costs in any case
  - C** always shows underestimate costs if standard costs are applied
  - D** always shows overestimate costs if standard costs are applied
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60 Which of the following is NOT regarded as a quality cost?

- A Post sales costs
- B Lacks prevention
- C Inspection costs
- D external detected costs

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61 Just in time is generally applied to:

- A series production, i.e. repeated manufacturing of similar items
- B customized orders
- C not repeated manufacturing, with high delivering cost
- D high perishable products

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62 Is it possible to identify production process in a company belonging to the industry of McDonald's?

- A Yes, without any doubt
- B No, since it is a catering company
- C Absolutely not
- D Yes even if it is useless since the majority of cost is represented by labour

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63 User and buyer, in the purchasing decision process:

- A could play different roles, especially in B2B
- B always play different roles, especially in B2G
- C always play the same role
- D always play different roles, especially in B2B

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64 Phone interviews are performed in market researches. Which of the following represents a disadvantage of this tool?

- A The difficulty to build a representative sample due to the fact that many phone numbers are not known
- B The difficulty to build a representative sample due to the presence of too many phone numbers
- C The high unitary cost of interviews
- D The law constraints to the questions that can be asked

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65 In order to set up a market research and build a:

- A probabilistic sample, may be used a random sample that provides a sampling procedure assuring every population item has known and equal probability to be part of the sample
- B not probabilistic sample, may be used a random sample that provides a sampling procedure assuring every population item has known and equal probability to be part of the sample
- C statistical sample, may be used a random sample that provides a sampling procedure assuring every population item has unknown probability to be part of the sample
- D stochastic sample, may be used a random sample that provides a sampling procedure assuring every population item has unknown probability to be part of the sample

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66 The assessment and choice of the industry in which the company should enter is known as:

- A** targeting
- B** segmentation
- C** positioning
- D** branding

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67 The CRM is:

- A** the Customer Relationship Management, i.e. the actions performed to build, develop and maintain customer relationship
- B** the Control Relationship Management i.e. the actions performed to check, develop and maintain a sales target
- C** the Customer Ratio Management i.e. the actions performed to develop sales return to already acquired customers
- D** the Control Room Managers i.e. a physical place or, frequently, virtual, where management examine the marketing plan progress

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68 Technology:

- A** could be a competitive advantage
- B** never represents a competitive advantage
- C** does not affect strategy options
- D** is not a modifiable item for each industry

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69 The reaction of price cutting, increased advertising, sales promotion, or litigation from a competitor against a new incoming in the industry can be considered as:

- A** a barrier to entry in the industry
- B** unfair competition
- C** a barrier to exit in the industry
- D** a kind of product differentiation of the company already operating in the industry

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70 Is it possible to change industry strategies?

- A** Yes, e.g., through merger and acquisitions
- B** No, industry strategies are not changeable
- C** Yes, only in case of monopoly
- D** Yes, only in case of duopoly

