

# Business Degree Practice Test Questions and Answers

## 1. What is Planning?

- A) A process of controlling the assets of the business
- B) Where management directs employees on "what to do."
- C) A management position where procedures are designed to achieve organizational goals
- D) None of the above

## 2. What is 'groupthink'?

- A) A brainstorming technique that encourages independent thinking
- B) A phenomenon where the desire for group harmony overrides realistic appraisal of alternatives
- C) The collective decision-making process in democratic organizations
- D) A leadership style that values consensus over efficiency

## 3. What is 'stagflation'?

- A) A period of rapid economic growth accompanied by low inflation
- B) A simultaneous occurrence of high inflation, high unemployment, and slow economic growth
- C) An economic cycle where inflation and growth alternate annually
- D) A temporary price spike caused by supply chain disruptions

## 4. What is a 'trademark'?

- A) A legal agreement between two companies
- B) A symbol, word, or phrase legally registered to represent a company or product
- C) A financial instrument used in trade
- D) A government-issued business operating license

**Answers: 1-C 2-B 3-B 4-B**

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