

CBB Practice Test Questions and Answers

1. What is a 'recast' financial statement?

- A) A corrected tax return filed after an audit
- B) An adjusted income statement that normalizes earnings by adding back owner perks and one-time expenses
- C) A bank statement reformatted for loan applications
- D) A financial forecast prepared for the next five years

2. What is 'goodwill' in a business sale context?

- A) The business's physical equipment and property
- B) The intangible value of brand reputation, customer relationships, and business processes above net asset value
- C) The seller's charitable donations made in the business's name
- D) The business's cash balance at closing

3. What is a 'blind profile' in business brokerage?

- A) A financial profile submitted anonymously to lenders
- B) A summary of a business for sale that describes it without revealing its identity, used in initial buyer outreach
- C) A background check conducted without the seller's knowledge
- D) A marketing profile for businesses with no established brand

4. What is a 'teaser' document in business marketing?

- A) A high-pressure sales script used to solicit seller listings
- B) A one-page anonymous summary of a business for sale designed to generate buyer interest without revealing identity
- C) A document outlining the seller's motivation for selling
- D) A legal notice of intent to sell filed with state authorities

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

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