

Entry exam for international students for the first-cycle studies in English
Examples of questions – there are no answers given

Questions worth 1 point

1. What is not a basic function of money:
 - a) the hoarding function,
 - b) the adjustment function,
 - c) the function of a medium of exchange,
 - d) the function of a measure of value.
2. The amount of demand for a good is:
 - a) the total number of customers interested in purchasing a product or service,
 - b) the amount of a good that finds buyers at a certain price,
 - c) the quantity of products for sale,
 - d) the amount of money that households can spend on consumption.
3. The objective of the state economic policy is not:
 - a) increasing the competitiveness of the economy,
 - b) stimulating economic growth,
 - c) increasing unemployment,
 - d) reducing inflation.
4. A private investor who has invested money in an investment fund will receive:
 - a) stocks,
 - b) bonds,
 - c) treasury bills,
 - d) participation units.
5. The indifference curve:
 - a. has a positive slope,
 - b. represents opportunity costs,
 - c. determines the combinations of two goods that satisfy the consumer's needs equally,
 - d. depends on the prices of goods and services.
6. A piece rate pay is:
 - a) remuneration paid in advance once every three or four months,
 - b) remuneration obtained from bonds held,
 - c) remuneration dependent on the quality of work performed,
 - d) remuneration dependent on the amount of work done.
7. Benefit income is not:
 - a) a sickness benefit,
 - b) a dividend,
 - c) benefits in kind received from social welfare,

d) a disability pension.

8. An example of a household investment expense might be:

- a) the purchase of a Spanish language course,
- b) buying a new car,
- c) buying a bicycle to bring groceries,
- d) buying an energy-efficient refrigerator.

9. During the interview, the candidate should avoid:

- a) asking questions,
- b) behaving in an assertive manner,
- c) behaving in a nonchalant manner,
- d) presenting themselves in the best possible light.

10. Tax havens:

- a) is a common name of tax offices,
- b) are free trade areas,
- c) are places with an attractive tax system,
- d) are special bank deposits that provide protection against tax on capital gains.

11. Selling goods and services on the foreign market below the price achieved on the domestic market is:

- a) dumping,
- b) benchmarking,
- c) franchising,
- d) lobbying.

12. According to Abraham Maslow's theory of needs, the need of belonging to a group:

- a) is the highest need,
- b) is the lowest need,
- c) is a higher-order need,
- d) is a lower-order need.

13. Which motivational tool does not count as an intangible tool:

- a) praise,
- b) pay-rise,
- c) recognition,
- d) good working conditions.

14. In a limited partnership, the one who is liable for the obligations of the partnership in an unlimited manner with all their assets is:

- a) the general partner,
- b) the limited partner,
- c) the guarantor,
- d) each of the partners of the company.

15. The advantage of group decision making is:

- a) shorter time required to make a decision,
- b) the possibility of groupthink syndrome,
- c) the possibility of analysing more information,
- d) clear responsibility for the decision taken.

16. An entrepreneur can be attributed the following qualities:

- a) enthusiasm, creativity, passion,
- b) learning from mistakes, risk taking,
- c) belief in the success of a venture,
- d) all answers are correct.

17. Human dignity is enjoyed by:

- a) all human beings from birth until death,
- b) only adults,
- c) only people with mental and physical abilities,
- d) only rich people.

18. A sustained economic success is achieved through:

- a) ingenuity, creativity and entrepreneurship,
- b) morally ambiguous behaviour, because business is a game without rules,
- c) one-dimensional focus on profit,
- d) self-interest and disregard for the interests of others.

19. The macro-environment of a company does not include:

- a) the technological environment,
- b) the legal environment,
- c) the demographic environment,
- d) the competitive environment.

20. Business ethics includes:

- a) being guided in economic life only by the principle of self-interest,
- b) being guided in economic life solely by profit maximisation,
- c) being guided in economic life solely by the good of the enterprise,
- d) being guided in economic life by responsibility for decisions and actions taken.

21. If GDP growth is slowing, inflation and unemployment are rising then the economy is in:

- a) a state of equilibrium,
- b) a recovery phase,
- c) a phase of recession,
- d) a bankruptcy phase.

22. The ability to find specific relationships between different elements and combine them in unprecedented ways, going beyond the learned pattern of thinking and being a source of new ideas is:

- a) assertiveness

- b) innovativeness,
- c) creativity,
- d) entrepreneurship.

23. An investor in a company who holds a minority stake, treats the investment as a short-term investment and is interested in maximising the value of the company in the short term, is:

- a) a strategic investor,
- b) a fund investor,
- c) a financial investor,
- d) a speculative investor.

24. An issue of shares addressed exclusively to shareholders with pre-emptive rights to new shares is:

- a) a closed subscription,
- b) a private subscription,
- c) a public subscription,
- d) an open subscription.

25. A company's competitive position is:

- a) the ability of the company to operate and grow successfully in an oligopoly environment,
- b) the scope of the market in which the company exploits its competitive advantages,
- c) the company's strengths appreciated by the market, through which the company can maintain or improve its efficiency in the long term and ensure its harmonious development,
- d) a quantitative and qualitative assessment of the company's strength compared to its competitors.

26. A contractual obligation to make or accept, at a specified future date, delivery of a specified underlying instrument at a price determined at the time of the conclusion of the contract or an obligation to make an equivalent cash settlement is:

- a) a futures contract,
- b) a warrant,
- c) an option,
- d) a benchmark.

27. Taking over a business idea that has been tested and developed by another entity for a fee, and then implementing it on your own with the support of the initiator of that idea, is:

- a) a lease,
- b) a take-over,
- c) a franchise,
- d) a green-field.

28. A public company is:

- a) a company financed by the state or local government units whose function is to provide services to others free of charge,
- b) a joint-stock company which has been authorised to make proposals to an unlimited number of investors to purchase shares issued by it,
- c) a company which operates under the Public Finance Act,
- d) a company whose shareholders are all residents of a given region.

29. An organisation which does not have a formal organisational structure and consists of links between service providers and service recipients is:

- a) a learning organisation,
- b) an intelligent organisation,
- c) a virtual organisation,
- d) a hidden organisation.

30. One way of resolving a conflict is to use a neutral person who, as an impartial observer, ensures that an agreement is reached – the person does not make any decisions, but only guides towards a solution acceptable to both sides of the conflict situation. Such a solution is:

- a) negotiation,
- b) mediation,
- c) confrontation,
- d) cooperation.

31. One way to develop an employee is to create a system of cooperation between less experienced employees and the experienced ones who have extensive industry knowledge and will directly share it with people with less experience. Such a solution is:

- a) coaching,
- b) benchmarking,
- c) m-learning,
- d) headhunting.

32. A person registered as unemployed may take up:

- a) intervention work,
- b) occasional work,
- c) seasonal work,
- d) work in the grey economy.

33. If the price of a commodity abroad is USD 30, transport costs 20% of the price and the importer's expected margin 30%, then at an exchange rate of USD 1 = PLN 3, the domestic price of the imported commodity will be no less than:

- a) USD 40,
- b) PLN 135,
- c) PLN 140.4,
- d) PLN 144.

34. Which of the following stages is not part of the employee selection process?
- a) recruitment,
 - b) selection,
 - c) induction of the employee,
 - d) employee assessment.
35. A professional partnership cannot be established by:
- a) architects,
 - b) tax advisors,
 - c) journalists,
 - d) veterinarians.
36. A set of shared values, norms, beliefs, attitudes, ways of communicating, ways of reacting, employees' ways of dressing, basic standards of behaviour in an organisation, which makes the organisation more cohesive, is:
- a) organisational culture,
 - b) organisational rules and regulations,
 - c) an organisation's code of ethics,
 - d) the labour code.
37. Tightening of mortgage lending policies by banks to the property development sector is:
- a) an opportunity,
 - b) a threat,
 - c) a strength,
 - d) a weakness.
38. A short product life cycle is characteristic of:
- a) products which satisfy basic human needs,
 - b) products created by fashion,
 - c) mature products,
 - d) organic products.
39. Needs that relate to maintaining good relationships with other people and feeling part of a larger community, which include both the need to be accepted by a social group and the need to avoid interpersonal conflict are in Maslow's hierarchy of needs:
- a) physiological needs,
 - b) safety needs,
 - c) love & belonging needs,
 - d) esteem needs.
40. The principle that a company should strive for the best possible achievement of its objectives or the minimum consumption of inputs if no better achievement of objectives is possible is:
- a) the principle of efficiency,
 - b) the principle of entrepreneurship,

- c) the principle of profitability,
- d) the principle of economic calculation.

41. Which of the following is not a principle of classic brainstorming?

- a) everyone may submit any number of ideas,
- b) ideas should be submitted in a concise manner,
- c) submitted ideas may not be evaluated, commented upon or criticized,
- d) ideas previously submitted may not be further improved.

42. The term "leverage" in finance means:

- a) increasing the value of a company through marketing activities,
- b) investing with leverage (paying a small part of the value of a financial instrument allows n-times the value to be traded),
- c) downgrading a company's rating,
- d) converting the currency of financial instruments.

43. A venture capital fund, having achieved a significant increase in the value of the company in which it has invested capital, is likely to:

- a) sell its shares and withdraw from the investment,
- b) buy out all the shares in the company,
- c) dissolve the company,
- d) take over the management of the company.

44. Which of the following methods will not be available to an entrepreneur wishing to assess the creditworthiness of their client?

- a) asking the client's suppliers whether the client settles their obligations in a timely manner.
- b) asking the client to provide more detailed information (e.g. on current payment of social security and tax obligations).
- c) using a business intelligence service.
- d) checking the financial history at the client's bank.

45. Which sentence concerning leasing is not true?

- a) the leased property belongs to the lessor.
- b) lease payments reduce the basis for calculating income tax.
- c) the lessee may offer the leased property as a security to guarantee repayment of a loan.
- d) the most common forms of leasing are operating leases and finance leases.

46. Which of the following is not a characteristic of the ideal modern company?

- a) leanness,
- b) invariability,
- c) cooperativeness,
- d) intelligence.

47. Mr. John can invest his spare funds for six months. The bank offers the following deposit options:

Option	Interest rate (annually)	Interest capitalisation
A	14% deposit for 7 months	once, at the beginning of the period
B	12% deposit for 6 months	at the end of the period
C	12% deposit for 6 months	monthly
D	14% in the 1st month and 8% in the remaining months – deposit for 6 months	monthly

Which option is the most advantageous for Mr. John?

- a) A,
- b) B,
- c) C,
- d) D.

48. Which of the sentences about change management is not true?

- a) Employees most often fear change because change reduces their sense of security.
- b) Employees more easily accept and support change when they themselves contribute to its creation and implementation.
- c) One way to introduce change in a company is to hire an external manager.
- d) Adaptive changes are associated with the greatest innovation.

49. Sets of norms and values, ingrained ways of communication are:

- a) elements of a corporate strategy,
- b) elements of corporate social reporting,
- c) elements of corporate marketing,
- d) elements of corporate organizational culture.

50. Decisions regarding profit distribution in a joint-stock company are made by:

- a) the Management Board,
- b) the Supervisory Board
- c) the CEO,
- d) the General Meeting of Shareholders.

51. Which of the following is not a characteristic of a project in the context of project management?

- a) uniqueness,
- b) repeatability,
- c) complexity,
- d) a clearly defined objective.

52. A manager who prefers an autocratic leadership style:

- a) will focus primarily on tasks,
- b) will focus primarily on employees,
- c) will focus equally on employees and tasks,
- d) will focus on workplace atmosphere.

53. Which of the following is not an example of a strategic objective?

- a) increasing market share to 15% within the next 3 years,
- b) expanding operations to Europe and Africa by 2030,
- c) maintaining cost leadership in the sector,
- d) expanding the management board to 10 members.

54. A loan taken out to repay multiple smaller loans, often secured by a mortgage, is referred to as:

- a) a mortgage loan,
- b) a revolving loan,
- c) a consolidation loan,
- d) an investment loan.

55. Which of the following is not a passive measure to combat unemployment?

- a. unemployment benefits,
- b. training for the unemployed,
- c. reducing the working week,
- d. lowering the retirement age.

56. If public sector wages are frozen while inflation is low and the state budget is strained, the likely result will be:

- a. a decrease in real wages,
- b. an increase in real wages,
- c. a decrease in nominal wages,
- d. an increase in nominal wages.

57. The economic development index that includes life expectancy and education level is:

- a. Human Development Index (HDI),
- b. Gross Domestic Product (GDP),
- c. Gross National Product (GNP),
- d. Gross Domestic Product per capita (GDP per capita).

58. A promotion involving skill development, job enrichment, and higher pay without a change in position is called:

- a. horizontal promotion,
- b. vertical promotion,
- c. spiral promotion,
- d. managerial promotion.

59. The SMART principle does not refer to:

- a. innovativeness of goals,
- b. measurability of goals,
- c. specificity of goals,
- d. timeliness of goals.

60. An investor who conducts macroenvironmental, sectoral, and company analyses, and performs share valuation before buying is using:
- fundamental analysis,
 - ratio analysis,
 - mixed analysis,
 - SWOT analysis.
61. The method of business valuation that focuses on estimating the value of a company's assets is:
- mixed valuation,
 - comparative valuation,
 - income-based valuation,
 - asset-based valuation.
62. A wealthy individual with surplus capital, interested in non-portfolio investments such as acquiring equity stakes in ventures using their own funds, is known as a:
- business angel,
 - institutional investor,
 - venture capital investor,
 - consultant.
63. The indicator that shows what portion of realized sales revenue constitutes operating profit is:
- return on assets,
 - return on sales,
 - return on equity,
 - return on investment.
64. Bank loan financing of a company's operations is considered:
- external debt financing,
 - external equity financing,
 - internal debt financing,
 - internal equity financing.
65. FOREX is:
- the international foreign exchange market,
 - the interbank loan interest rate,
 - an investment efficiency ratio,
 - a global association of stock market regulators.
66. A shareholder is not entitled to:
- voting rights at the General Meeting,
 - the right to information,
 - the right to company assets upon liquidation,
 - a guaranteed dividend.
67. Which of the following is not part of the organized secondary market?

- a. regulated stock exchange market,
- b. regulated over-the-counter (OTC) market,
- c. alternative trading system,
- d. private offering.

68. A short-term financial instrument with a maturity of up to 52 weeks is:

- a. a treasury bill,
- b. a bond,
- c. a share,
- d. an investment fund unit.

69. A person specializing in recruiting top-level executives for other companies is a:

- a. head-hunter,
- b. coach,
- c. business angel,
- d. CEO.

70. Which factor will not decrease the attractiveness of the traditional school textbook publishing sector?

- a. higher entry barriers,
- b. development of internet technologies,
- c. negative population growth,
- d. consolidation of bookstores into large chains.

71. Which of the following actions are not recommended for a novice entrepreneur seeking to minimize business risk:

- a) joining an existing business,
- b) starting a business while holding a full-time job,
- c) entering a family business,
- d) fully financing the business with a bank loan.

72. Which area of the macroeconomic environment is not regulated by the government

- a) budget deficit,
- b) monetary policy,
- c) state-funded investments,
- d) tax policy.

73. Which method is not part of stress management strategies?

- a) eliminating the stressor,
- b) alleviating negative emotions,
- c) seeking social support,
- d) substituting the stressor.

74. Which factor will lead to an increase in demand (shift of the demand curve) for mobile phones:

- a) a decrease in the price of mobile phones,

- b) an increase in the number of active mobile phone users,
- c) appreciation of the national currency (PLN),
- d) reduction in licenses granted to mobile operators.

75. A loan granted directly by the seller to the buyer, without bank intermediation and allowing deferred payment for goods or services, is:

- a) discount,
- b) trade credit,
- c) working capital loan,
- d) cash loan.

76. An investor starting a business in a Special Economic Zone (SEZ) is not entitled to:

- a) income tax exemption for new investment costs,
- b) income tax exemption for job creation,
- c) investment support from the SEZ Fund,
- d) exemption from indirect taxes.

77. In indefinite-term employment contracts, the notice period depends on:

- a) length of service,
- b) salary level,
- c) job position held,
- d) CEO's decision.

78. Which attitude toward risk is most desirable in business?

- a) risk aversion,
- b) risk neutrality,
- c) risk tolerance,
- d) high risk tolerance.

79. If a decision-maker lacks the confidence to make a decision, this is an example of:

- a) social barrier,
- b) resource barrier
- c) informational barrier,
- d) personal barrier.

80. A negotiation style characterized by mutual trust, friendly relations, and a win-win approach is:

- a) competing,
- b) collaborating,
- c) factual,
- d) liberal.

81. Which of the following is not a criterion for evaluating investment instruments?

- a) liquidity,
- b) convertibility,

- c) risk,
- d) profitability.

82. An investment fund that allocates 40-60% of assets to stocks and the remainder to safer instruments like bonds is called a:

- a) balanced fund,
- b) stable growth fund,
- c) bond fund,
- d) structured fund.

83. In the first few minutes of a presentation, the audience primarily forms their impression based on:

- a) the presenter's manner of speaking,
- b) the content delivered,
- c) the presenter's facial expressions and gestures,
- d) the background of the multimedia presentation.

84. The employer's cost of hiring an employee is:

- a) equal to the net salary,
- b) equal to the gross salary,
- c) less than the gross salary,
- d) greater than the gross salary.

85. Market segmentation criteria not related to the consumer are:

- a) socio-economic,
- b) demographic,
- c) psychographic,
- d) benefits offered.

86. The earliest stage in the market segmentation process is:

- a) identifying and removing shared characteristics,
- b) listing potential customer needs,
- c) in-depth segment characterization,
- d) determining relative segment sizes.

87. The highest product price in the product life cycle occurs in:

- a) Stage I,
- b) Stage II,
- c) Stage III,
- d) Stage IV.

88. Which is not an element of the dynamic marketing mix (4C)?

- a) product,
- b) cost to the customer,
- c) purchase convenience,
- d) communication.

89. Prosumerism refers to:

- a) involving consumers in product creation,
- b) a tool in corporate social responsibility (CSR),
- c) a strategy of systematic price reduction,
- d) a strategy of targeting niche markets.

90. In a project team where the manager delegates tasks, everyone uses first names, and the leader minimizes status differences or hierarchy, this reflects:

- a) low power distance,
- b) low specialization,
- c) narrow span of control,
- d) narrow management scope.

91. Unconventional marketing methods aimed at reinforcing the brand's emotional image through surprising content and format are known as:

- a) ambient marketing,
- b) marketing mix,
- c) ATL,
- d) BTL.

92. A group of consumers sceptical of a product, with low income and education, is classified as:

- a) pioneers,
- b) early adopters,
- c) early majority,
- d) late majority.

93. The highest intensity of human needs occurs:

- a) during adolescence,
- b) in old age,
- c) in middle age,
- d) consistently throughout life.

94. According to the SMART principle, goals should not be:

- a) measurable,
- b) achievable,
- c) specific,
- d) qualitative.

95. Which stage is not included in the AIDA advertising model?

- a) awareness,
- b) interest,
- c) desire,
- d) reinforcement.

96. If someone acts without expecting rewards, finding satisfaction simply in performing the activity, they are driven by:

- a) external motivation,

- b) intrinsic motivation,
- c) positive motivation,
- d) negative motivation.

97. Which of the following is most essential for effective communication?

- a) using language suited to the sender's level,
- b) silent listening,
- c) paraphrasing,
- d) asking leading questions.

98. A criminal offence where the content of a magnetic stripe on a payment card is illegally copied without the knowledge of the card owner in order to make its copy and perform unauthorised payments for goods and services or ATM cash withdrawals is:

- a) skimming,
- b) phishing,
- c) hacking,
- d) hedging.

99. The concept of corporate social responsibility assumes that:

- a) an enterprise aims only to maximise its profit,
- b) an enterprise aims only to maximise its value,
- c) an enterprise aims to accomplish goals that are important for its stakeholders,
- d) an enterprise aims to offer its goods and services at the lowest possible prices.

100. Which factor does not affect demand for work:

- a) economic climate,
- b) demand for the producer's goods,
- c) formalization of the labour market,
- d) social mobility.

101. Which element is not an opportunity in a SWOT analysis:

- a) rising sector profitability,
- b) advantageous legal regulations,
- c) excellent financial condition of a company,
- d) growing fashion for products offered by a company.

102. People with considerable business experience, who have reached success, and who support enterprises looking for assistance in the initial phase of an investment project are called:

- a) secret masters,
- b) business angels,
- c) enterprise stakeholders,
- d) venture capital investors.

103. By the end of last year a publicly listed company called Alfa had the following results:

Item	Value by the end of last year
gross profit	PLN 100 million
income tax rate	20%
number of issued shares	20 million
market price of 1 share	PLN 20
issue price of 1 share	PLN 15
nominal price of 1 share	PLN 10

Price to Earnings Ratio by the end of the year was:

- a) 0.00002%,
- b) 20%,
- c) 25%,
- d) 5.

104. 107. An example of personal insurance is:

- a) building insurance,
- b) car insurance,
- c) liability insurance,
- d) accident insurance.

105. Grace period is a period when:

- a) interest-free credit is available on a credit card,
- b) cash is frozen in a bank deposit,
- c) purchased goods can be returned to a store,
- d) protection period before retirement, when an employee cannot be made redundant.

106. A natural person having difficulty paying back their growing debt may file for personal bankruptcy with a court. The condition is that the reason for the debt having arisen must be beyond the debtor's control (such as illness, involuntary lay-off). A consumer may do this:

- a) once in a lifetime,
- b) once in 10 years,
- c) once in 5 years,
- d) immediately after paying back the growing debt.

107. A loss incurred by an investor putting their funds in a structured deposit, in the worst-case scenario:

- a) may exceed 100% of the invested capital,
- b) cannot exceed 100% of the invested capital,
- c) may be equal to the portion of the capital invested in risky financial instruments,
- d) is 0.

108. Last year enterprise Beta recorded sales revenue of PLN 120 thousand, with cost of revenue of PLN 75 thousand. The enterprise pays 19% income tax. The equity was PLN 500 thousand. In this case, ROE is:

- a) 0.07,
- b) 0.24,

- c) 0.3,
- d) 1.6.

109. Which services are non-banking financial institutions forbidden from providing to their clients?

- a) giving loans,
- b) providing cash credit,
- c) intermediating in cash transfers,
- d) payment card operations.

110. Hedging language

- a) is effective in negotiations, because it helps to reduce the opponent's advantage by distracting them,
- b) is a sign of one's assertiveness and self-confidence,
- c) is typical for so-called women's language,
- d) is a manipulation technique.

111. Eristic is an art of disputation:

- a) based on the principle that "the end justifies the means",
- b) carried out in accordance with ethical standards,
- c) aimed at reaching a compromise by parties involved in the dispute,
- d) aimed at removing cognitive dissonance.

112. Reduction of the price of goods:

- a) is a measure that best motivates customers loyal to a specific brand,
- b) affects sales volume more when it is combined with advertising in the media than when it is combined with advertising in the point of sales,
- c) is a good way to increase sales volume of goods characterised by high price elasticity,
- d) may refer only to defective goods.

113. Deposit whose interest rate increases with time is called:

- a) structured deposit,
- b) rentier's deposit,
- c) floating rate deposit,
- d) progressive deposit.

114. Which of the statements below fits best contemporary enterprises?

- a) an employee is treated only as a component of costs,
- b) an employee is treated as a strategic resource,
- c) an employee is treated instrumentally,
- d) an employee is treated as a tool for work.

115. To define break-even point, it is necessary to know:

- a) fixed costs and price,
- b) fixed costs and product profitability,
- c) variable costs and price,
- d) total costs and price.

116. Marketing mix does not include:

- a) price,
- b) product,
- c) promotion,
- d) reputation.

117. Which of the features does not refer to an effective system of employee appraisal?

- a) appraisal criteria and techniques should be accurately chosen in terms of their simplicity and achieving the set objectives,
- b) employees should be familiar with the system and accept it,
- c) appraisal system should take into account the specific characteristics of a particular enterprise,
- d) appraisal system should cover employees that have been employed for at least two years at a given enterprise.

118. A skill of persuading people to adopt a certain belief (value) by affecting their way of thinking and behaviour, used as a tool for changing a negotiation opponent's position is called:

- a) BATNA,
- b) persuasion,
- c) assertiveness,
- d) indoctrination.

119. An ability to make decisions is one of key abilities of a manager. The decision-making process should be as follows:

- a) identifying the problem > designing a solution > choosing an option,
- b) evaluating options > choosing the best solution > implementing the decision,
- c) identifying the problem > choosing the best solution > implementing the decision,
- d) evaluating options > identifying a problem > designing a solution.

120. In which phase of industry lifecycle can industry growth rate be equal to zero or negative?

- a) introduction,
- b) growth,
- c) maturity.
- d) decline.

121. Conflict management style, where the parties expect that the fate will resolve the conflict, is called:

- a) separation,
- b) compromising,
- c) avoiding,
- d) peaceful coexistence.

122. Which is not a feature of a good negotiator?

- a) assertiveness,

- b) communication skill,
- c) constructive criticism,
- d) persistence.

123. Volunteers are:

- a) enterprise employees that have given up receiving compensation for their work,
- b) people doing casual work in non-government organisations for minimal remuneration,
- c) permanent employees of non-government organisations,
- d) people doing charitable work, also in non-governmental organisations.

124. Positive aspects of the art of active listening include:

- a) acknowledging and understanding a situation from the other person's perspective,
- b) comparing the other person's competencies and positions with our competencies and positions,
- c) focusing on finding advice for the other person,
- d) persuading the other person persistently to accept our views and opinions.

125. Effective feedback is the one which:

- a) is expressed right after receiving and understanding a message,
- b) is an honest and true response to a message heard,
- c) is supportive,
- d) all the statements above are correct.

126. Non-verbal communication includes:

- a) gestures,
- b) facial expression,
- c) physical distance between interlocutors,
- d) each of the above options.

127. An assertive person is aware that:

- a) focusing on satisfying only their own needs is evidence of egotism,
- b) they have the right to express their opinions, beliefs, and satisfy their needs,
- c) one should respect most of all the views of other people, and one's own different opinion should not be disclosed,
- d) one should not waste other people's precious time for expressing one's own needs.

128. Marketing research shows that we tend to pay the most attention to goods:

- a) on shelves situated at the level of a lifted arm,
- b) on shelves situated at the level of our eyes,
- c) on shelves situated at the level of our shopping cart,
- d) on the lowest shelves.

129. Choose a set of features indicating an open approach of an interlocutor:

- a) straight body, maintaining eye contact, arms crossed on the chest,
- b) keeping eye contact, gestures showing the palms of the hands, leaning away from the interlocutor,
- c) gestures directed towards the interlocutor, straight body, keeping eye contact,

d) crossed arms, leaning towards the interlocutor, keeping eye contact.

130. According to Abraham Maslow's theory of hierarchy of needs:

- a) the esteem needs are lower in the hierarchy than love and belonging needs,
- b) the most basic needs are safety needs,
- c) meeting higher-level needs automatically means meeting lower-level needs,
- d) self-actualisation need is the highest in the hierarchy.

131. When interpreting the meaning of a message directed to us, we tend to pay the most attention to:

- a) verbal signs, i.e., the content of spoken words,
- b) intonation of spoken words,
- c) body movement and facial expression,
- d) each of these elements is perceived in the same way.

Questions worth 2 points

132. Which of the theories of human behaviour in an organisation assumes that an employee is independent and works not only for money but also for job satisfaction and sense of success?

- a. theory X,
- b. theory Y,
- c. theory Z,
- d. psychodynamic theory.

133. According to the circular flow of income in the economy, households usually receive money from enterprises in exchange for:

- a. work,
- b. capital,
- c. goods and services,
- d. taxes.

134. In a financial holding company:

- a. subsidiaries do not carry out any business activity,
- b. subsidiaries carry out activities complementary to the parent company,
- c. subsidiaries compete with each other,
- d. subsidiaries carry out business activities in different sectors.

135. Which of the statements is true:

- a. Decreasing the cost of creating one job decreases demand for work.
- b. A fall in global demand raises demand for work.
- c. Changing the structure of goods and services on the market for more labour-intensive goods and services may increase demand for work.
- d. Raising labour efficiency due to technology advancement may increase demand for work.

136. Which of the statements is incorrect?
- a. Common market is the most advanced form of integration of economies of various states.
 - b. The first stage of international economic integration is lifting customs duties.
 - c. Customs union consists in free flow of goods among states forming the union and in common customs policy towards external states.
 - d. Common market is a deeper form of integration than customs union.
137. If demand for product A forms according to the formula $Q_{DA} = 320 - 5P$; and supply according to the formula $Q_{SA} = 3P$, where Q is quantity, a P is price in PLN, then in that case:
- a. equilibrium price is PLN 80,
 - b. equilibrium price is PLN 40,
 - c. equilibrium price is PLN 320,
 - d. equilibrium price is PLN 2.
138. As a dimension of a business's entrepreneurial orientation competitive aggressiveness consists in:
- a. a situation where a business poses challenges to its competitors and attains better market position,
 - b. activities of a business aimed at aggressive fight with competition,
 - c. satisfying shareholder's needs on a continuous basis to earn higher profits,
 - d. undertakings in unknown fields of activity and borrowing large amounts of assets.
139. A form of mobbing in a workplace is:
- a. rebuking an employee for poor performance,
 - b. vilifying an employee,
 - c. rewarding an employee for things they have done badly,
 - d. encouraging an employee to work.
140. The deepest form of international economic integration is:
- a. common market,
 - b. lifting customs duties,
 - c. customs union,
 - d. economic and currency union.
141. Which of the statements is true:
- a. The main source of income of a typical household is revenue from trading in stocks on the stock exchange.
 - b. Social allowances for households are an example of income from holding capital.
 - c. Household members cannot receive income from running business activity.
 - d. Income from bank deposits is less risky than income from investments on the stock exchange.
142. An entrepreneurial organisation:
- a. actively seeks opportunities and takes advantage of them, using resources within its control and resources it can obtain,

- b. manages resources in an optimal way, irrespective of occurring opportunities,
- c. rewards employees for proposed innovations and ideas and is growth-oriented,
- d. answers a and c are correct.

143. Which of the following statements is not a myth about entrepreneurship, i.e. a widespread statement common in the society, hampering the entrepreneurship process?

- a. Everything an entrepreneur needs for success is money.
- b. You have to be a naturally born entrepreneur to run a business.
- c. A big success of a company entails its huge failure later.
- d. An entrepreneurs' success is largely based on their effort, persistence and investing their time and resources.

144. Which type of investment is the least risky?

- a. purchasing government bonds,
- b. purchasing shares of the largest company listed on the stock exchange,
- c. purchasing participation units,
- d. purchasing gold.

145. An example of which macro-environment factor is the trend of healthy lifestyle and sports activity?

- a. economic,
- b. social,
- c. demographic,
- d. physical.

146. A balance sheet of an enterprise is drawn up correctly if the following condition is met:

- a. liabilities + assets = enterprise value,
- b. assets > liabilities,
- c. liabilities > assets,
- d. liabilities = assets.

147. Which of the strategies below is not a recommended growth strategy for small companies in the event when a global company enters the sector they operate in:

- a) forming an association,
- b) merging with a large company,
- c) mergers resulting in the creation of networks of small establishments,
- d) direct competition.

148. If an entrepreneur has deposited PLN 10,000 for one year into a deposit account with quarterly capitalisation of interest and an interest rate of 20% per annum, then after one year, rounding to the nearest whole zloty, their deposit will have accumulated:

- a) PLN 12,000,

- b) PLN 12,155,
- c) PLN 14,400,
- d) PLN 20,736.

149. In the process of building competitive advantages for modern enterprises operating in a turbulent environment, an increasingly important role is played by:

- a) raw materials,
- b) the company's intangible assets,
- c) the company's tangible assets,
- d) cost-cutting measures.

150. Which of the following steps is not part of the knowledge management process in an enterprise:

- a) copying knowledge,
- b) knowledge sharing,
- c) knowledge acquisition,
- d) transforming knowledge into decisions.

151. Intellectual capital does not include:

- a) financial capital,
- b) capital in the form of customers,
- c) human capital,
- d) structural capital.

152. When investing in mutual funds, the potential returns increase in proportion to the risk taken. Arrange the given funds from the least to the most risky. Equity funds (EF), bond funds (BF), money market funds (MMF), stable growth funds (SGF) and balanced funds (BALF).

- a) BF > SGF > MMF > BALF > EF,
- b) MMF > BALF > BF > SGF > EF,
- c) BF > BALF > SGF > EF > MMF,
- d) MMF > BF > SGF > BALF > EF.

153. 157. Which of the following sectoral factors is not a driver of external growth:

- a) the early life-cycle phase of the sector,
- b) strong competition within the sector and expected retaliation,
- c) barriers to entry impossible to overcome independently,
- d) a downturn in the sector.

154. 158. A form of temporary cooperation between competitors that is dissolved after the completion of a task, aimed at joint research and development for faster access to knowledge and innovation, is called a:

- a) merger,
- b) technological alliance,
- c) green field investment,
- d) franchise agreement.

155. Venture capital funds are successful as long as they select the right enterprises to invest in. Which of the following is not a selection criterion for a venture capital fund?

- a) preferred companies operating in traditional sectors and industries, which at the same time have an above-average level of security in the industry,
- b) high rate of return on investment in the order of 50% per annum, achievable over several years,
- c) enterprises with competitive products,
- d) enterprises with a strong and competent management team.

156. There are many methods for assessing the profitability of investment projects. One of them may include the analysis of two metrics – ROI (return on investment) and ROE (return on equity). Which of the following is a disadvantage of this method?

- a) its excessive complexity and incomprehensibility,
- b) the difficulty of accessing the necessary data,
- c) its incomparability with other investment projects,
- d) its failure to take into account the variability of the time value of money.

157. If in the production of 1,000 units of a product the fixed costs are PLN 4,800 and the variable costs are PLN 4,000, then, at a price of PLN 10, the company will break even at a production volume of:

- a) 1,000 units,
- b) 800 units,
- c) 600 units,
- d) 400 units.

158. An efficient market is a market:

- a) in which investors can efficiently earn above-average returns,
- b) in which consumers are not susceptible to marketing influences,
- c) in which prices reflect all publicly available information and price fluctuations over time are mutually independent,
- d) which is typically an illiquid market with a small number of investors.

159. Fundamental analysis is a tool that allows investors to make investment decisions. It involves:

- a) formulating conclusions about the future on the basis of an analysis of past price evolution,
- b) economic interpretation of the company, the industry in which it operates, and the market as a whole,
- c) analysing what trend the security price is currently in, and deciding when it is worth buying or selling,
- d) all the answers are correct.

160. Arbitrage in the capital market:

- a) causes a reduction in the prices of overvalued shares and an increase in the prices of undervalued shares,

- b) does not affect share prices, as changes in the prices of financial instruments are random,
- c) makes undervalued shares even cheaper and overvalued shares even more expensive, thereby allowing investors to achieve above-average returns,
- d) is the main investment strategy in liquid, well-developed financial markets.

161. Research shows that the overconfidence effect in investors' predictions:

- a) occurs only among inexperienced retail stock market players,
- b) becomes stronger when the forecasts are made for a longer future perspective,
- c) is less prominent for predictions about the price of shares held by investors, than for predictions about the fluctuations of the entire stock market index,
- d) is stronger in Eastern cultures.

162. Familiarity with the principles of classical conditioning in marketing can be exemplified by:

- a) rewarding customers of a hypermarket with points that they can exchange for material rewards,
- b) bundling a product with a free sample of another product,
- c) seasonal price reductions,
- d) using pleasant sounding, happy music and the image of a happy, smiling family in a coffee advertisement.

163. When a manager needs to convince his subordinates to behave in a certain way, the power to do so should come first and foremost from:

- a) the formal organisational hierarchy,
- b) control over the resources,
- c) authority,
- d) affection.

164. A manager intends to send an employee to a distant city in Poland with the task of creating a sales network. However, before presenting the actual proposal, the manager offers their employees the task of establishing a network in Finland. What technique did the manager use?

- a) the technique of unavailability,
- b) the contrast technique,
- c) the reciprocity technique,
- d) the technique of commitment and consistency.

165. A London-based investor decided to invest in construction companies in emerging markets. Wanting to test the validity of this decision, he concentrated solely on finding positive examples of companies in this sector generating high returns. He reassured himself by identifying a dozen or so companies with high returns. What error does the investor's behaviour essentially demonstrate?

- a) overconfidence effect,
- b) anchoring effect,
- c) confirmation bias,
- d) halo effect.

166. Creating false websites, deceptively similar to those of banks, and sending emails to customers encouraging them to visit such a website and log in, with the intention of stealing their passwords and logins, is called:

- a) hacking,
- b) phishing,
- c) sniffing,
- d) e-mail bombing.

167. In accordance with the product life cycle, an enterprise achieves the highest profits from the sale of a product in the stage of:

- a) product introduction,
- b) growth,
- c) maturity,
- d) decline.

168. 172. Which of the following tools is not used by stock market investors in technical analysis?

- a) SWOT analysis,
- b) candlestick charts,
- c) trend lines,
- d) support and resistance levels.

169. Bargaining power of suppliers increases when:

- a) there are fewer and fewer suppliers in the sector,
- b) buyers can start offering products and services previously offered by suppliers,
- c) there is a single buyer in the sector,
- d) there are many substitutes for the products offered by suppliers.

170. The macro-environment of an enterprise does not include:

- a) the competitive environment,
- b) the political environment,
- c) the economic environment,
- d) the demographic environment.

171. Which of the following is highest in the hierarchy of objectives in a market enterprise:

- a) producing goods or providing services,
- b) satisfying the needs of employees,
- c) creating new jobs,
- d) increasing the value of the enterprise in the long term.

172. Which of these is a mandatory social security benefit?

- a) designated benefit,
- b) economic self-reliance assistance,
- c) special periodic allowance,
- d) benefits for pregnant women and women bringing up children.

173. Mark the answer that does not pertain to a mode of communication known as paraphrasing:

- a) it is one of the forms of active listening,
- b) it involves repeating in your own words what you think the other person has said,
- c) it means asking questions in order to gain clarity on the situation,
- d) can be helpful in combating communication barriers.

174. The statement: 'The story you are telling is extremely engaging. Please, do continue!' is an example of:

- a) paraphrasing,
- b) mirroring,
- c) following,
- d) clarifying.

175. Mark the statement that is inconsistent with the theory of Nobel Prize winners Kahneman and Tversky on the perception of losses and gains:

- a) people are happier about winning PLN 50 than they are worried about losing PLN 50,
- b) people are more worried about losing PLN 1,000 than they are happy about winning PLN 1,000,
- c) the subjective distance between a gain of PLN 0 and PLN 100 is greater than between a gain of PLN 100 and PLN 200,
- d) the subjective distance between a loss of PLN 0 and PLN 50 is greater than between a loss of PLN 50 and PLN 100.

176. Which of the following is not a horizontal promotion?

- a) gaining a higher salary,
- b) gaining prestige,
- c) taking a higher position in the organisational structure,
- d) gaining more autonomy.

177. Which of the following is a contemporary trend in management:

- a) replacing competition with cooperation,
- b) an increasingly long product life cycle,
- c) less environmental awareness,
- d) designing tall organisational structures.

178. The assessment centre technique is primarily used for:

- a) personnel planning,
- b) assessing job applicants,
- c) motivating employees,
- d) friendly dismissal of employees.

179. Which technique involves the use of expert opinion?

- a) Delphi method,
- b) quality circles technique,
- c) autonomous work groups technique,
- d) PERT.

180. A single quality circle consists of employees:

- a) from one organisational unit,
- b) from several organisational units,
- c) from several organisational levels,
- d) from several organisations.

181. The method of improving an enterprise which involves learning about the best practices in the environment and imitating them is:

- a) critical path method,
- b) benchmarking,
- c) critical case method,
- d) reengineering.

182. An enterprise that has abandoned in-house bookkeeping in favour of services provided by an external accounting firm has undertaken:

- a) insourcing of accounting,
- b) outsourcing of accounting,
- c) integration of accounting,
- d) disintegration of accounting.

183. Offshoring of business activities involves:

- a) moving the production of goods and services out of the country and then importing them back,
- b) reducing an enterprise's debt,
- c) merging companies operating in the same industries,
- d) breaking up a monopoly into smaller, competing companies.

184. How many pieces of a product does an enterprise need to sell to make a net profit of \$ 1,000 if a unit price of the product is \$ 10, fixed costs are \$ 500, variable cost per unit are \$ 5 and there is a tax of 20%?

- a) 400 pcs,
- b) 350 pcs,
- c) 300 pcs,
- d) 250 pcs.

185. Which of the following is not included in the basic parameters characterising a project?

- a) the achievement of the objective,
- b) implementation costs,
- c) lead time,
- d) degree of innovation.

186. John has taken out a one-year loan. The interest rate is 5% per annum, the commission is 0.5%, APR 6.3% and inflation is 2%. The actual cost of the loan after one year will be:

- a. 5%,
- b. 5.5%,

- c. 6.3%,
- d. 11.8%.

187. Depreciation method in which the amount of depreciation expense depends on the intensity of use of the fixed assets, and the measure of this intensity is either the working time or the volume of production made, is called:

- a. the straight-line method,
- b. declining balance depreciation,
- c. progressive depreciation,
- d. the natural method.

188. Which of the following is not a type of merger:

- a. an incorporation merger,
- b. a consolidation merger,
- c. a diversification merger,
- d. a hostile merger.

189. Investment decisions made by an investor based on seeing regularities in purely random sequences, and treating independent random events as interdependent, are examples of:

- a. conjunction effect,
- b. overconfidence effect,
- c. gambler's fallacy,
- d. anchoring effect.

190. Which of the following is not an advantage of convertible bonds:

- a. low coupon rate,
- b. no redemption requirement,
- c. postponement of capital dilution,
- d. known moment of conversion.

191. If fixed costs are PLN 500,000 and variable costs as calculated are on average 80% of sales, the minimum value of revenue at which they equal total costs is:

- a. PLN 2.5 m,
- b. PLN 2 m,
- c. PLN 1.5 m,
- d. PLN 1 m.

192. Which trading order should be placed by an investor who wants to sell their shares quickly, regardless of the price, and at the same time does not want to risk that the order may only be partially executed?

- a. market order,
- b. market-to-limit,
- c. MOO,
- d. at the previous closing price.

193. Susie is negotiating the interest rate on a negotiable deposit with Alfa bank. The bank's latest offer is 5.3%. Susie knows that the offers from competing banks with the same additional conditions are as follows: at Beta bank she would get 5.5%, at Gamma bank she would get 5.2%. Susie's BATNA is:
- accepting the proposal from Alpha bank,
 - calling the manager and threatening to close the account unless she gets more,
 - a deposit of 5.5% at Beta bank,
 - 0.2% Susie gains at Beta bank.
194. The facial expressions of a person giving a presentation influence the perception of the speech by the audience in:
- 5%,
 - 20%,
 - 55%,
 - 82%.
195. The first country to announce its intention to abandon physical money and switch to electronic money exclusively is:
- Sweden,
 - Canada,
 - Japan,
 - USA.
196. The latest date for the conclusion of the employment contract is:
- the day when the decision to hire is made by the employer,
 - the day the employee starts work,
 - the day of payment of the wages,
 - the nearest first day of the month.
197. The THREATS section of the SWOT analysis of a commercial enterprise will include:
- stable financial situation of the company,
 - insufficient storage space in the company,
 - instability of legislation,
 - increasing number of customers.
198. As formalization in an organisation increases, its efficiency:
- increases all the time,
 - increases up to a certain point and then decreases,
 - decreases all the time,
 - decreases up to a certain point and then increases.