

JA Titan®

Post-Program: Survey

Please answer the following questions about your participation with this learning experience. The results of this survey are confidential and will only be used to compute an average level of knowledge gain and attitude responses for all students participating in this learning experience.

Please indicate the JA Area you are served by: _____

What are the first three letters of your **first** name? _____

What are the first three letters of your **last** name? _____

In what **month** were you born? _____

On what **day** of the **month** were you born? _____

What is the name of your teacher, volunteer, or instructor? _____

Circle the best answer for each question.

1. How do companies with limited resources make successful decisions?

- a. through advertising
- b. through projections
- c. through innovation
- d. through prioritizing

2. The term for the amount charged for a product or a service is ____.

- a. price
- b. credit
- c. interest
- d. profit

3. The cash your company has to spend on its major expenses, which are the costs the business pays to provide its product, is known as ____.

- a. durable expenses
- b. credit
- c. profit margin
- d. cash on hand

4. What does CEO stand for?

- a. Chief Economics Officer
- b. Chief Executive Officer
- c. Commanding Education Officer
- d. Commanding Economics Order

5. The costs that a business pays to provide its product make up its ____.

- a. budget
- b. market interests
- c. expenses
- d. revenues

6. What is the profit equation?

- a. Profit equals total costs minus total revenue.
- b. Profit equals total profit margin minus loss.
- c. Profit equals interests plus revenue.
- d. Profit equals total revenue minus total costs.

7. Companies need resources for short-term quarterly costs and long-term investments. One way to make wise decisions about allocating money for expenses is to ____.

- a. increase profit margins
- b. create a budget
- c. select a loan
- d. none of the above

8. After making decisions regarding expenses in each company department, the next step in the budgeting process is to ____.

- a. commit to each of those decisions
- b. calculate the standard deviation for each department
- c. revisit the overall budget and evaluate possible trade-offs
- d. none of the above

9. How can you identify which new smartphone features will most likely appeal to potential customers to increase profits?

- a. through the production department
- b. through advertising
- c. through market research
- d. through corporate social responsibility (CSR)

10. How can companies find out what features potential customers want in a product?

- a. by conducting market research
- b. by making good guesses
- c. by taking out a loan
- d. by producing more products

11. How can companies use a budget?

- a. to monitor income
- b. to track expenses
- c. to monitor cash on hand
- d. all of the above

12. A product must cost _____ to produce than the price charged to customers.

- a. less
- b. more
- c. the same
- d. unable to determine from the information given

13. By subtracting its total costs from its total revenue, a company can determine its _____.

- a. interest
- b. standard deduction
- c. profit
- d. none of the above

14. What is the difference between cost and price?

- a. Price is the total amount of money you earn after costs have been accounted for.
- b. Cost is the total amount of money made for selling your product minus price.
- c. Cost is the total amount of money required to make a product; price is the amount charged for the product.
- d. Price is another word for cost.

15. The process of changing resources into products that are then offered for sale to customers is called _____.

- a. profit
- b. marketing
- c. production
- d. innovation

16. What items should companies track in a budget?

- a. income
- b. expenses
- c. cash on hand
- d. all of the above

17. The best description of profit margin is _____.

- a. the total amount collected in revenue from phones sold
- b. the total amount collected in profit costs
- c. how much each feature added to the product increases profit
- d. how much of every dollar you earn that you get to keep in profit

18. Why should a company calculate its total costs and total revenue?

- a. to determine whether it is making a profit and therefore has money to use on investments
- b. to determine if whether it needs credit and to decide how much interest to charge
- c. to determine its innovation ratio
- d. to determine its revenue ratio

19. When making company decisions in the Production department, the CEO's ultimate goal should be ____.

- a. to be profitable
- b. to be innovative
- c. to become a well-known brand
- d. to have high sales projections

20. Which of the following statements about the Production department budget is true?

- a. The price you set for your phone directly affects the department budget.
- b. The markup you choose on your phone directly affects the department budget.
- c. The new features added to your phone directly affect your budget.
- d. all of the above

21. Money spent now with the goal of an eventual return that is greater than the amount that was spent is ____.

- a. an investment
- b. a projection
- c. tax deductible
- d. innovation

22. Why do companies invest in R&D and marketing?

- a. R&D and marketing are required for corporate social responsibility.
- b. All R&D and marketing activities are tax deductible.
- c. R&D and marketing can increase the appeal of the product and might increase market share.
- d. All R&D and marketing activities lead to increased sales projections and profits.

23. In a company budget, all expenses should be ____.

- a. tracked as a whole
- b. divided into department expenses
- c. averaged first
- d. rounded to whole numbers

24. When an economic shock occurs that affects a whole industry, a company must ____.

- a. evaluate options and make the best decision given the available resources
- b. default to the standard deviation
- c. minimize the rate of the profit margin
- d. evaluate and select the strategy that has worked best in the past

- 25. The _____ is the combined system and flow of resources, production, consumption, and wealth that move in and out of households, businesses, and government.**
- a. prime rate
 - b. interest rate
 - c. profit margin
 - d. none of the above
- 26. If an event in the economy affects your industry, the primary goal for the business should be _____.**
- a. to lower prices
 - b. to raise prices
 - c. to identify the factor being affected by the event and determine changes based on the need for profit
 - d. to identify the factor being affected by the event and determine changes based on the standard deviation
- 27. When an economic event affects an entire industry, which of the following should a company consider when adjusting its business choices?**
- a. suppliers
 - b. the market
 - c. buyers
 - d. all of the above
- 28. How can a company identify customers and their preferred phone features in an effort to increase profitability?**
- a. take out a loan
 - b. increase the research & development budget
 - c. conduct market research
 - d. increase the marketing and sales budget
- 29. When you produce more phones than the market demands, you incur a cost because you now have _____.**
- a. a profit margin
 - b. inventory
 - c. a nonstandard deviation
 - d. a loss

30. The company that _____ will have the highest profit.

- a. maximizes costs and maximizes revenue
- b. minimizes revenue and minimizes costs
- c. maximizes revenue and minimizes costs
- d. maximizes costs and minimizes revenue

31. A company is constrained by limited resources ____.

- a. when its profit margin is greater than its profit loss
- b. always
- c. never
- d. when the profit margin is at the breakeven point

32. What is a likely consequence of focusing all of a company's resources into one department?

- a. It will require unintended trade-offs from other departments.
- b. It will require higher than average interest rates.
- c. It will require the company to lower the price of its product.
- d. It will require investment in innovation.

33. What is one reason companies invest in corporate social responsibility (CSR)?

- a. It may make their company and products more appealing to the market and may attract buyers.
- b. It may lead to further innovation, making the products more appealing to the market, and it may attract buyers.
- c. It ensures more income from potential customers.
- d. It guarantees future business relationships with other socially-minded organizations.

34. Why is profit important?

- a. A company cannot remain in business if it is not profitable.
- b. Being profitable is essential for offering a future IPO.
- c. Being profitable increases your marketing.
- d. Being profitable leads to innovation.

35. Why would a company identify new phone features to develop?

- a. to improve its credit rating
- b. to improve its projections
- c. to refresh its advertising
- d. to differentiate

36. You have a limited R&D budget, so you don't want to spend money on new features unless your customers will want them. What do you do?

- a. decrease production
- b. conduct market research
- c. increase production
- d. remove any limit on R&D spending

37. Which factor should be considered following an event that affects an entire industry?

- a. market share
- b. research time
- c. production costs
- d. all of the above

38. When overseeing your company's budget, it is important to return to your overall budget after determining the spending for each department in order to ____.

- a. understand your total financial situation
- b. reduce your spending
- c. focus on your expenses
- d. increase your spending

39. You have noticed that new companies are selling the same product as your company and they are taking your market share. What can you do to maintain your profitability?

- a. Stay with your current plan, because it has been successful so far.
- b. Take a loan to increase the ratio in your profit margin.
- c. Invest in R&D to discover and develop new product features so that you can stand out from the competition.
- d. Lower your sales projections to decrease costs.

40. How can companies use R&D to increase profits?

- a. to decrease marketing costs
- b. to develop new product features
- c. to increase marketing costs
- d. none of the above

41. Which of the following is NOT part of the product design phase?

- a. getting feedback on the concept
- b. creating a prototype
- c. marketing the prototype to potential customers
- d. producing the product

42. The four P's of marketing include ____.

- a. price, product, production, and planning
- b. planning, price, place, and promotion
- c. product, price, place, and promotion
- d. none of the above

43. Which of the four P's of marketing is missing from the following scenario? Ana has created vegan ice cream in a variety of flavors. This summer, she plans to sell scoops of ice cream in her front yard for 99 cents a cup.

- a. promotion
- b. planning
- c. preparation
- d. production

44. Because the goal of spending money on marketing now is to increase profits later, the money spent on marketing is a(n) ____.

- a. Investment
- b. Innovation
- c. Interest
- d. profit margin

45. To properly apply the 4 P's, a company must know the correct segment of consumers who share a defined buying pattern or preference. The term for a segment of consumers is ____.

- a. demographic
- b. investment
- c. innovation
- d. production

46. Who are the stakeholders in a company?

- a. community members
- b. employees
- c. customers
- d. all of the above

47. How do some companies demonstrate corporate social responsibility?

- a. by devoting resources to help people or communities
- b. by paying lower interest rates
- c. by avoiding the standard deviation
- d. by expanding research and development

48. A company has responsibilities to ____.

- a. shareholders
- b. employees
- c. the community
- d. all of the above

Because of my participation in this learning experience...	1 - Strongly disagree	2 - Mainly disagree	3 - Somewhat disagree	4 - Somewhat agree	5 - Mainly agree	6 - Strongly agree
I have more hope in my financial future.	☐	☐	☐	☐	☐	☐
I have more confidence that I can succeed in my future workplace.	☐	☐	☐	☐	☐	☐
I am more motivated to pursue my educational and/or career interests.	☐	☐	☐	☐	☐	☐
I can see more clearly how education will help me be successful in the future.	☐	☐	☐	☐	☐	☐

Because of my participation in this learning experience...	1 - Strongly disagree	2 - Mainly disagree	3 - Somewhat disagree	4 - Somewhat agree	5 - Mainly agree	6 - Strongly agree
I know more about how to set personal financial goals for myself.	☐	☐	☐	☐	☐	☐
I know more about how to explore entrepreneurial possibilities.	☐	☐	☐	☐	☐	☐
I know more about how to explore potential careers.	☐	☐	☐	☐	☐	☐