

**STATE DECA QUIZ BOWL
2000-2001**

Round 1

1. What is the term for money that remains after operating expenses are subtracted from gross profit?

Ans. Net Profit

2. Fraudulent appropriation of property or cash by a person it has been entrusted to is known as what?

Ans. Embezzlement

3. Gross sales during the period under review are known as what?

Ans. Revenues

4. What is the term for a tax on imports; the rate imported goods are taxed at?

Ans. Tariff

5. The programs used to operate computers, and that tell the computer what to do, are referred to generically as what?

Ans. Software

6. What skills are those abilities to communicate, motivate, and lead effectively known as?

Ans. Human Relations

7. The arrangement of the fixtures, equipment, and machinery in the business is known as the company's what?

Ans. Layout

8. Original thinking or a process of creativity is sometimes referred to as what?

Ans. Innovation

9. Insurance protection that may be purchased in addition to a standard policy, and that covers a specific item or activity, is known as what?

Ans. Rider

10. An independently owned and operated company that is not dominant in its field of operation is known as a _____.

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Ans. Small Business

11. What is the term used for the third step in the communication process; it involves getting the receiver to agree to, comply with, or accept a directive?

Ans. Acceptance

12. A reasonably definite understanding between two or more parties is known as what?

Ans. Agreement

13. _____ value is that value of a company's assets as reported on its books?

Ans. Book

14. The expenses associated with keeping inventory on hand is called what?

Ans. Carrying Costs

15. What term is used to define the ability to process information so that the result is new, original, and meaningful?

Ans. Creativity

16. The party a legal action is brought against is whom?

Ans. Defendant

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17. A person who possesses the ability to view operations in broad terms is called a
Ans. Generalist
18. A job _____ states the duties and responsibilities of the position.
Ans. Description
19. Maximum _____ is the point at which marginal cost equals marginal revenue?
Ans. Profit
20. A small desktop machine powered by microchips is known as a
Ans. Microcomputer
21. Social _____ is the obligations a business has to society.
Ans. Responsibility
22. A _____ loan is one that must be repaid in a specific number of year.
Ans. Term
23. Liabilities that arise when goods or supplies are purchased on credit are referred to as:
Ans. Accounts Payable
24. The condition that results when a debtor's financial obligations are greater than his or her assets is:
Ans. Bankruptcy
25. The amount of money the owners have invested in the business is known as what?
Ans. Capital
25. What term refers to the basic component of a computer, that consists of a memory chip, an arithmetic-logic unit, and a control unit?
Ans. Central Processing Unit (CPU)
26. An extension of word processing combined with graphic design is known as _____.

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Ans. Desktop Publishing

27. Risks analyzed to uncover potential problems before they materialize are called

Ans. Critical Risks

28. A reduction in the list price is known as a

Ans. Discount

29. The major reason small businesses fail is what?

Ans. Incompetence OR lack of marketing skills OR lack of management skills

30. The process of accomplishing tasks through people is

Ans. Management or Supervision

31. The procurement of merchandise and materials is called

Ans. Purchasing or Buying

32. A machine that provides a hard copy in the form of a typewritten page is called a

Ans. Printer

33. A numerical relationship between one item and another is called a

Ans. Ratio

34. Consumers who have brand _____ benefit businesses with repeat sales?

Ans. Loyalty

35. An excessively high interest rate is known as

Ans. Usury

36. To grow, provide or manufacture is to

Ans. Produce

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37. A company in which non-union members are still required to pay duties is called an
Ans. Agency Shop
38. Words that having meaning only in a particular career field are known as
Ans. Jargon
39. An item a business offers free to the purchaser of a particular product is called a
Ans. Premium or Bonus
40. A firm's _____ costs are the combination of its' fixed and variable costs?
Ans. Total
41. An attitude that places a lot of importance on the things people own is called
Ans. Materialism
42. _____ garments are those designed and hand-made for a specific customer according to his/her specifications.
Ans. Custom-Made
43. Developments and improvements in the processes of production are called manufacturing _____?
Ans. Technology
44. The process of making changes in a job task so that the job can be done more easily or quickly is called Job _____.
Ans. Simplification
45. The _____ is the person who provides direction and organization for the purpose of achieving goals?
Ans. Leader, Supervisor OR Manager
46. A pricing method that appeals to customer's emotions is known as what method?
Ans. Psychological
47. A _____ is a planning tool used by a person conducting a meeting.

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Ans. Agenda OR Checklist

48. Goods or services purchased from other countries are called

Ans. Imports

49. What term refers to a category of clothing manufactured in large quantities; not custom-made?

Ans. Ready-To-Wear

50. A _____ is a person or group of people who make choices that others copy?

Ans. Trendsetter