

Professional Communication

Quiz 1 – Class B

A. Types of Business

Read each statement and decide if the statement is TRUE or FALSE.

1. A corporation is a business that is a separate accounting entity, a separate legal entity and the owners do not have managerial authority over the company.
2. A sole proprietorship is owned by Stakeholders who have managerial authority, is not considered a separate legal entity but is a separate accounting entity.
3. A general partnership is like a sole proprietorship in every way except that it has more than one owner.
4. In all three types of business, the owners are legally liable for any problems, debts, or taxes.

B. Scope and Types of Managers

Choose the best answer for each question.

1. Which of the following is **NOT** an example of an Interpersonal Manager?
2. Which of the following is **NOT** an example of an Informational Manager?
3. Which of the Following **IS** an example of a Decisional Manager?

C. Business Sectors where managers work

Choose the best answer for each question.

1. Sam works for a company responsible to ensure the safety of citizens. His company is not concerned with profit and is not responsible to investors. The company is owned by a local government entity.
2. Jenny works for a company that seeks the welfare of their stakeholders. This company uses both paid and volunteer staff. Any profits made by the company are re-invested back into the company to broaden its ability to have a positive impact in the community.
3. George works for a company that is responsible to a group of shareholders who expect regular reports on the profits made over time.