

# 2023 BOG Prep Week 4 Quiz - Accounting/Finance and Management/Leadership

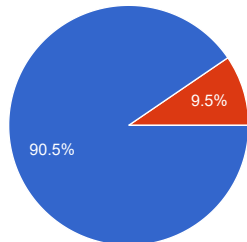
23 responses

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1. Financial statements are important in order to:

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21 responses

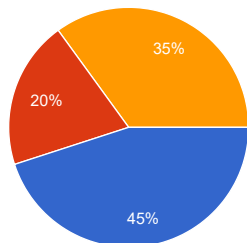


- A. Identify, measure, record and communicate, in dollar terms, the economic events and status of the organization
- B. Serve as a control mechanism for budgeting
- C. Provide detailed financial information for control at the department level
- D. Provide staffing guidelines to human resource managers

2. Which one of the following classifications or groups of financial ratios would be most useful as a guide to long-range financial viability of an organization in undertaking facility replacement?

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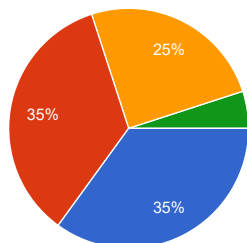


- A. Leverage ratios
- B. Profitability ratios
- C. Liquidity ratios
- D. Composition ratios

3. For information on net cash flows from providing health services for a specific time frame, the decision maker should use the:

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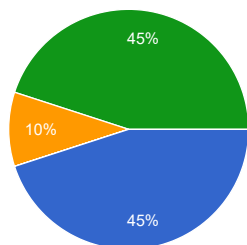


- A. Statement of cash flows
- B. Income statement
- C. Balance sheet
- D. Statement of retained earnings

4. The asset turnover ratio is useful in measuring managerial performance because it indicates the:

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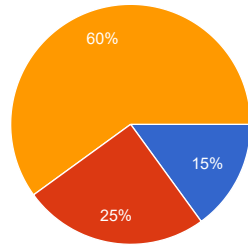
20 responses



- A. Amount of resources required to generate a dollar of revenue
- B. Profitability per dollar of revenue
- C. Effectiveness of capital structure decisions
- D. Effective use of current assets

5. Which of the following ratios would be used to estimate cash flow for a specific time period: [Copy](#)

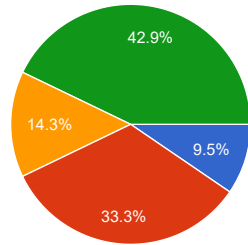
20 responses



- A. Receivable balance/Average daily revenues for period
- B. Net accounts receivable/ Gross accounts receivable
- C. Cash collected during period/ Revenues for period
- D. Deduction from revenue/ Gross revenue for period

6. Under generally accepted accounting standards, bad debts are reported as a/an: [Copy](#)

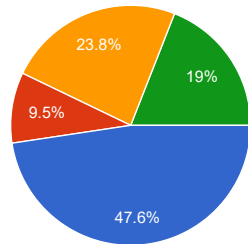
21 responses



- A. Deduction from net revenue
- B. Operating expense
- C. Contractual allowance
- D. Deduction from gross revenue

7. A technique used to shorten the in-house processing time of the accounts receivable cycle is a: [Copy](#)

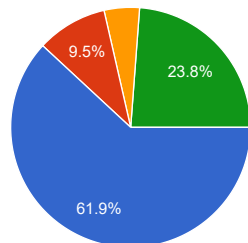
21 responses



- A. "lock-box" agreement
- B. Line of credit arrangement
- C. Minimum balance arrangement
- D. Shortened write-off date

8. One of the techniques most frequently used in industry to management in interpreting a firm's balance sheet is computation of the "acid-test ratio," which is the ratio of: [Copy](#)

21 responses

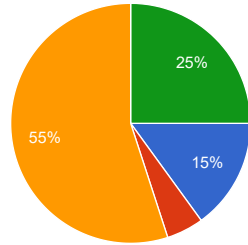


- A. Current assets to current liabilities
- B. Total assets to total liabilities
- C. Cash to short-term debt
- D. Cash, marketable securities and accounts receivable to current liabilities

9. The purpose of debt-service coverage is to:

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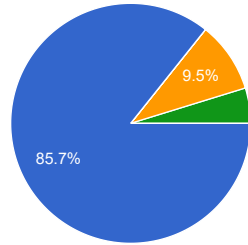


- A. Determine the payout period
- B. Determine the ratings of the bonds
- C. Protect the investor
- D. Establish the rate structure for patient services

10. Controlling the costs of accounts receivable is heavily affected by:

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21 responses

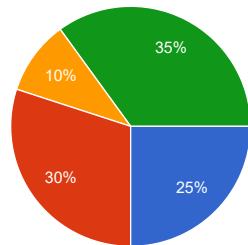


- A. The time or length of the payment cycle
- B. The dollar amount of credit granted to individuals
- C. The total dollar amount of receivables carried on the books
- D. Working capital management

11. To evaluate changes in levels of revenue and expenses as a result of changes occurring during the year, management can:

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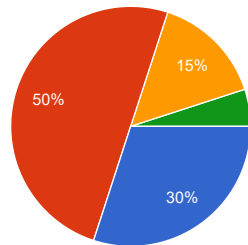


- A. Use a "step-down" method
- B. Use the contributing margin approach to budgeting
- C. Use the capital approach to budgeting
- D. Project existing trends forward for one year

12. When third-party policies and programs impede the healthcare facility's fiscal capacity to renovate and model its plant as regularly scheduled, the healthcare facility –to protect itself –should

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20 responses



- A. Issue long term capital bonds instead of short term debt
- B. Delay capital improvements until funds are available
- C. Reduce the level of operating services
- D. Limit the number of admissions from selected third-party payment sources

13. Which of the following rules applies to the purchase of major diagnostic or treatment equipment? Copy

21 responses

Option	Percentage
A. Physician input is required by the accrediting body	5.8%
B. Competitive bidding is required by government programs	28.6%
C. The decision should be based on equipment depreciation schedules	23.8%
D. Funds should be allocated annually in accordance with t...	42.9%

14. Temporary working capital needs should be financed through: Copy

21 responses

Option	Percentage
A. Leasing of equipment	4.7%
B. Short-term debt	66.7%
C. Equity financing	14.3%
D. Accounts receivable	14.3%

15. As an internal control method, a budget is most commonly used to: Copy

21 responses

Option	Percentage
A. Allow managers to control expenditures in the current year and to justify increases in futu...	19%
B. Provide feedback concerning operational expenditures to the governing authority and to all...	23.8%
C. Serve as the numerical specification of plans and to f...	33.3%
D. Allow management to monitor operational expenditu...	23.8%

16. Which of the following leadership actions most clearly supports organizational transformation toward continuous quality improvement? Copy

22 responses

Option	Percentage
A. Convening and chairing the Performance Improvement Council	81.8%
B. Changing the name of the quality department from Quality Management to Performance...	4.6%
C. Requiring all direct reports to attend an introductory course...	13.6%
D. Hiring a "Chief Experience Officer"	0%

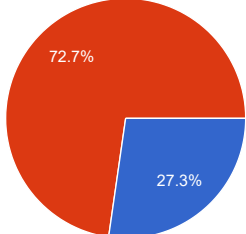
17. Operational planning can be correctly defined as: Copy

21 responses

Option	Percentage
A. A function of establishing the annual budget by accumulating departmental information.	4.8%
B. The process by which short-range objectives and actions are established and impleme...	85.7%
C. An annual process of developing, evaluating and im...	9.5%
D. Determining the major types of services offered based on...	0%

18. When a specialist within the organization provides a directive or states an opinion, there is recognition of that individual as an expert in the field. This is an Example of what type of authority? Copy

22 responses

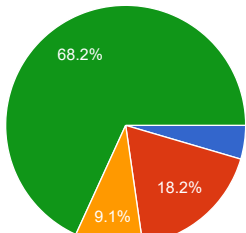


Option	Percentage
A. Positional	27.3%
B. Functional	72.7%
C. Personal	0%
D. Charismatic	0%

- A. Positional
- B. Functional
- C. Personal
- D. Charismatic

19. Which of the following statements is in accordance with the principle of delegation? Copy

22 responses

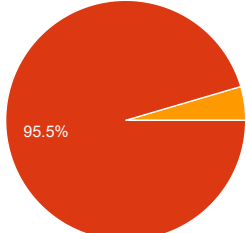


Option	Percentage
A. The executive who subscribes to the principle of delegation knows what he/sh...	0%
B. An executive explains how he/she wants things done and points out how the subordinat...	18.2%
C. A successful executive gives instructions, tells subordinate...	9.1%
D. In applying the principle of delegation, an executive mak...	68.2%

- A. The executive who subscribes to the principle of delegation knows what he/sh...
- B. An executive explains how he/she wants things done and points out how the subordinat...
- C. A successful executive gives instructions, tells subordinate...
- D. In applying the principle of delegation, an executive mak...

20. A manager who seeks input from other prior to making a decision is engaging in which leadership style? Copy

22 responses

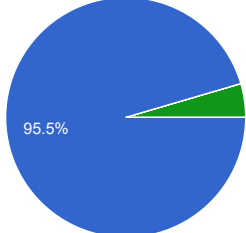


Option	Percentage
A. Autocratic	0%
B. Participative	95.5%
C. Democratic	4.5%
D. Laissez-faire	0%

- A. Autocratic
- B. Participative
- C. Democratic
- D. Laissez-faire

21. How should supervisors behave toward informal leaders in the organization?: Copy

22 responses



Option	Percentage
A. Maintain a positive attitude toward informal leaders.	95.5%
B. Ensure informal leaders remain at a moderately low status within the work group.	0%
C. Grant informal leaders occasional favors.	0%
D. Pass information on to informal leaders before giving it to formal leaders	4.5%

- A. Maintain a positive attitude toward informal leaders.
- B. Ensure informal leaders remain at a moderately low status within the work group.
- C. Grant informal leaders occasional favors.
- D. Pass information on to informal leaders before giving it to formal leaders

22. Which of the following is the best way to assign costs in responsibility management? Copy

22 responses

Option	Percentage
A. Allow each department manager to be responsible for a different type of fixed cost	9.1%
B. Allow each department manager to choose the cost that he/she prefers to control	13.6%
C. Assign costs to the department manager who is r...	77.3%
D. Assign costs equally to all managers thus allowing equal...	0%

- A. Allow each department manager to be responsible for a different type of fixed cost
- B. Allow each department manager to choose the cost that he/she prefers to control
- C. Assign costs to the department manager who is r...
- D. Assign costs equally to all managers thus allowing equal...

23. Two independent healthcare organizations interested in discussing a joint venture to initiate a cancer treatment program would be wise to initially consult with their legal counsel to determine if their: Copy

22 responses

Option	Percentage
A. Liability is equal even though disproportionately owned.	22.7%
B. Financial gains or losses can be shared unequally	0%
C. Discussions might violate antitrust statutes.	77.3%
D. Current facilities can accommodate the program.	0%

- A. Liability is equal even though disproportionately owned.
- B. Financial gains or losses can be shared unequally
- C. Discussions might violate antitrust statutes.
- D. Current facilities can accommodate the program.

24. Successful approaches to strategic planning include: Copy

22 responses

Option	Percentage
A. A well-written mission statement, long-range plan, and fiscal plan plus the history an...	95.5%
B. Avoidance of high-risk decisions.	0%
C. Not paying attention to the competitor's activity.	0%
D. Using rules and past experience as a guide to future action.	4.5%

- A. A well-written mission statement, long-range plan, and fiscal plan plus the history an...
- B. Avoidance of high-risk decisions.
- C. Not paying attention to the competitor's activity.
- D. Using rules and past experience as a guide to future action.

25. The management accountability of a senior executive is best determined by a formal evaluation of performance if the: Copy

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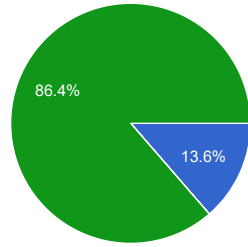
Option	Percentage
A. Governing authority receives copies of the evaluation.	0%
B. Performance objectives are discussed and agreed upon at the time of employment	68.2%
C. Review is conducted annually.	22.7%
D. Review is conducted by a committee	9.1%

- A. Governing authority receives copies of the evaluation.
- B. Performance objectives are discussed and agreed upon at the time of employment
- C. Review is conducted annually.
- D. Review is conducted by a committee

26. Mission statements:

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22 responses



- A. Are frequently changed in response to environmental issues and marketing trends.
- B. Do not require formal board action when revised.
- C. Require financial parameters.
- D. Identify in broad terms the purposes for which an organization exists.

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