



C8^{Q&As}

Business Acumen for Compensation Professional

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QUESTION 1

What metric should compensation professionals pay closest attention to for ensuring alignment between the compensation strategy and the HR and business strategies?

- A. Variable pay costs as a percent of total compensation
- B. Total compensation expense for the business, including base pay and variable pay
- C. Reward costs as a percent of total operating costs
- D. The organization's market compa-ratio

Correct Answer: C

QUESTION 2

An organization whose focus is on obtaining capital, marketing products or services, sales growth and cash conservation is most likely to be in what stage of the business lifecycle?

- A. Start-up
- B. Growth
- C. Mature
- D. Decline

Correct Answer: A

QUESTION 3

Regarding key competencies for financial management, HR management and resource management, what sets top performers apart?

- A. The level of formal education in each area
- B. The ability to prioritize which is most critical in any given situation and allocate time and resources accordingly
- C. The ability to tie them together, distill key messages and make impactful decisions
- D. Effective interpersonal and communication skills that can overshadow minor deficiencies in any one area

Correct Answer: C

QUESTION 4

What best describes a key competency of compensation professionals regarding HR management of the organization's employees?



- A. Ensuring they are appropriately selected, developed, appraised and rewarded
- B. Monitoring individual employee career paths and succession planning
- C. Communicating regularly with line management on performance management
- D. Ensuring that all regulatory and voluntary payroll deductions are properly administered

Correct Answer: A

QUESTION 5

Regarding fixed and variable costs, what are Finance's primary concerns?

- A. Fixed costs must be kept to a minimum, but variable costs can fluctuate since they tend to correlate with revenue.
- B. Variable costs often have a heavier focus than fixed costs, which applies to all areas, including compensation.
- C. Fixed costs and variable costs are equally important and both should be kept to a minimum.
- D. Fixed costs are not a concern because they cannot be changed, so the focus is primarily on variable costs.

Correct Answer: B

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