



C8^{Q&As}

Business Acumen for Compensation Professional

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QUESTION 1

To ensure appropriate funding levels, the compensation professional must generally do which of the following?

- A. Possess a high level of education and competency in accounting principles
- B. Determine which programs are crucial to the enterprise and which programs are expendable
- C. Partner with multiple departments and external consultants and vendors
- D. Demonstrate broad understanding of principles of financial management and business expertise

Correct Answer: D

QUESTION 2

Regarding compensation communications with executives, where do they tend to need the greatest level of understanding?

- A. In the methods and processes used to make pay decisions
- B. In the details of their individual compensation packages
- C. In the overall program objectives
- D. In the differences in pay levels for the different levels of the organization

Correct Answer: C

QUESTION 3

What is the most accurate definition of organizational vision?

- A. A description of who the organization is, where it is headed and what it wants for the future
- B. A written explanation of the intention or purpose of the organization and why it is in business
- C. A statement of what kind of organization it wants to be and the guiding principles and/or beliefs shared by stakeholders
- D. A detailed account of the organization's goals, directions to achieve them and how it will compete

Correct Answer: A

QUESTION 4

Assessment of current and future staffing needs should be based primarily on what?

- A. Compensation budgets only because staffing cannot exceed the funds available



- B. A combination of organizational goals and budget realities
- C. The consensus of HR management and line management estimates
- D. The opinions of senior leaders in the organization

Correct Answer: B

QUESTION 5

Information on the annual report shows results for what time period?

- A. The calendar year from January 1 to December 31
- B. The fiscal year, which matches the calendar year from January 1 to December 31
- C. The fiscal year, which shows results from July 1 to June 30
- D. The fiscal year, which may match the calendar year or may be a different 12-month period, depending on the company

Correct Answer: D

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