

F1/FAB Full Specimen Exam Answers

Question	Correct answer	Marks
1	Corporate reporting	1
2	Autocratic	1
3	Negotiation	2
4	<p>Helping the young players to settle in during their first week - Mentoring</p> <p>Identifying each player's key skills and encouraging them to develop new skills - Coaching</p> <p>Advising the players on addressing personal issues, such as managing their finances - Counselling</p> <p>Helping the players to anticipate opponents' reactions - Coaching</p>	2
5	The collective well-being of stakeholders	1
6	Structural unemployment	2
7	To identify and anticipate customer needs	2
8	<p>Imposition of a fine by the government's company registration body</p> <p>Suspension of dealings in securities by the stock exchange</p>	2
9	<p>Decreasing birth rate - True</p> <p>Increasing death rate - False</p>	2
1 0	Tell and listen approach	2
1 1	To ensure that the client's financial statements are reasonably accurate and free from bias	2
1 2	1 and 3 only	1
1 3	Prioritise the tasks in relation to the most important business outcomes	2
1 4	Objectivity	2
1 5	Promotion of ethical standards in all member organisations	2
1 6	<p>An increase in taxation – No</p> <p>An increase in public expenditure – Yes</p>	2
1 7	Price	2
1 8	Competence testing	1
1 9	<p>The equity of the company - Statement of financial position</p> <p>Operating costs as a percentage of turnover- Statement of profit or loss</p>	2

	Long-term borrowings - Statement of financial position	
	Liquidity- Statement of financial position	
2 0	Setting aside a separate section of the restaurant for families with children	2
2 1	All private individuals on whom only regulated data is held	1
2 2	A transaction processing system	2
2 3	Customer Supplier	2
2 4	True	1
2 5	Development of selling skills	2
2 6	She demonstrates little concern for other people in the team She is highly focused on achieving the objectives of the team	2
2 7	False	1
2 8	Confirming that the financial accounts present a true and fair view Confirming that accounts have been prepared in accordance with legal requirements	1
2 9	Applying consistently high moral values	1
3 0	Members can vote according to the number of shares owned Shares can be bought and sold through personal transactions of the members	2
3 1	Indirect discrimination	2
3 2	Inadequate monetary rewards are a powerful dissatisfier	2
3 3	Task	2
3 4	The wheel	2
3 5	Both Kelly and Pawel	1
3 6	New laws to prevent discrimination in the workplace	2
3 7	The monitoring and enforcement of legal and compliance standards	2
3 8	The scientific school	1
3 9	3 and 4	2
4 0	Product Place	1
4 1	More accountability at lower levels	1
4 2	The minimum acceptable standards of behaviour and conduct of employees	2
4 3	Strengths Weaknesses	1

4 4	Forming	2
4 5	Sales	2
4 6	It is horizontal	1

MTQ 47

Task 1 (2 marks)

Peter Drucker	Reference D
Elton Mayo	Reference B
Henry Mintzberg	None of the references
F W Taylor	Reference C

Task 2 (2 marks)

Planning
Organising

MTQ 48

Task 1 (2 marks)

Locking the computer room to prevent access to non-employees	General control
Limiting access to the payroll system by making it password protected	General control
Taking backup of data files each evening and holding backup copies off-premises	General control
Providing basic IT training to entire staff to prevent errors in using the system	Application control

Task 2 (2 marks)

Fraud and errors in handling cash can be prevented through segregation of duties since no one individual can record and process a complete transaction.	segregation of duties
Even if such a measure were introduced, the possibility exists that staff could act together to perpetrate fraud and bypass this control. This can be prevented through induction and training as it would ensure awareness of the heavy sanctions to be imposed in cases of dishonesty.	induction and training

MTQ 49

Task 1 (2 marks)

An interview to help another person to identify and work through a problem	Counselling
A long term relationship in which a more experienced person encourages an individual's personal and career development	Mentoring
An approach whereby a trainee is put under the guidance of an experienced employee who shows the trainee how to perform tasks	Coaching

An interview, the aim of which is to review performance and identify training and development needs	Appraising
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Task 2 (2 marks)

Career and personal development
Providing a role model for an employee

MTQ 50

Task 1 (2 marks)

Donna and Dietmar	Connected
Members of the management committee	Internal
The four building companies	Connected
Local residents	External

Task 2 (2 marks)

Stakeholder	Stakeholder category	Communication strategy
Building companies	low power, high interest	kept informed
Local residents	high power, high interest	treated as a key player

MTQ 51

Task 1 (2 marks)

Integrity
Professional behaviour
Confidentiality
Objectivity

Task 2 (2 marks)

Acting in the public interest
Ethical codes of conduct
Process of certification
Governance by association

MTQ 52

Task 1 (4 marks)

	Dimension	Level
Company A	Power distance	High
Company B	Masculinity	High
Company C	Uncertainty avoidance	Low
Company D	Individualism	Low