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C8 Exam

Business Acumen for Compensation Professional

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Question: 1

Administering budgets is an example of what key competency for compensation professionals?

- A. Financial Management
- B. HR Management
- C. Resource Management
- D. Policy Management

Answer: A

Question: 2

“Cost-benefit thinking” is most useful in the context of financial management for purposes of what?

- A. Procurement
- B. Recruiting
- C. Setting priorities
- D. Plan administration

Answer: C

Question: 3

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

Answer: D

Question: 4

Understanding basic organization design principles is an example of what key competency for compensation professionals?

- A. Financial Management
- B. HR Management

- C. Resource Management
- D. Policy Management

Answer: B

Question: 5

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

Answer: B

Question: 6

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

Answer: A

Question: 7

Using efficient and cost-effective approaches to integrate technology into the workplace is an example of what key competency for compensation professionals?

- A. Financial Management
- B. HR Management
- C. Resource Management
- D. Policy Management

Answer: C

Question: 8

What best describes the most effective approach for facilitating fact-based decisions?

- A. Ensuring support from all internal and external stakeholders
- B. Estimating results based on historical data

- C. Using statistical methods to predict outcomes
- D. Determining, sourcing and collecting appropriate data

Answer: D

Question: 9

Using efficient and cost-effective approaches to integrate technology into the workplace is most likely to do what?

- A. Reduce compensation expense
- B. Improve program efficacy
- C. Select the best vendors
- D. Compensate employees competitively

Answer: B

Question: 10

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

Answer: C

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