

# Assessment

## ***Basic Business Math*** ***Revised Edition***

The objectives of this book are:

- To explain whole numbers, fractions, decimals and percent
- To introduce equations, formulas and the percentage formula
- To present applications of the learned mathematical principles
- To demonstrate the use of graphs

■ CRISP<sub>series</sub>

Disclaimer: This assessment was written to test the reader on the content of the book. The publisher and author shall have neither liability nor responsibility to any person with respect to any loss or damage caused or alleged to be caused directly or indirectly by the assessment contained herein.

## Assessment Questions for Basic Business Math, Revised Edition

*Select the best response.*

1. Write six million, four hundred thousand, ninety-eight in figures:
  - A. 6,400,098
  - B. 600,400,098
  - C. 6,400,98
  - D. 64,444,980
  
2. Add  $348 + 692$ :
  - A. 140
  - B. 1040
  - C. 10,400
  - D. 1480
  
3. Sam ran the course in 5 minutes and 30 seconds. John ran it in 6 minutes and 23 seconds. How much faster was Sam in minutes and seconds?
  - A. 1 minute and 53 seconds
  - B. 53 seconds
  - C. 93 seconds
  - D. 35 seconds
  
4. Gloria purchased 600 boxes of paper clips. If each box cost 26 cents, what was the total cost of her order?
  - A. \$15.60
  - B. \$146.00
  - C. \$156.00
  - D. \$15.86

5. If your annual salary is \$36,000, how much do you earn per week?
- A. \$792.47
  - B. \$69.23
  - C. \$692.31
6. Are  $\frac{3}{7}$  and  $\frac{18}{42}$  equivalent?
- A. Yes
  - B. No
7. Solve this equation: **Error! Bookmark not defined.**  $\frac{12}{13} - \frac{7}{13}$
- A.  $\frac{6}{13}$
  - B.  $\frac{5}{13}$
  - C. 5
8. Multiply:  $3\frac{1}{3} \times 6\frac{3}{5}$
- A. 22
  - B.  $20\frac{1}{2}$
  - C.  $18\frac{1}{5}$
9. Convert the following decimal number to an equivalent fraction in simplest form:  
17.06
- A.  $\frac{50}{107}$
  - B.  $\frac{853}{50}$
  - C.  $\frac{107}{50}$

10. Divide the following decimal number. Round off to the nearest hundredth:  $173.712 \div 6.09$

- A. 25.82
- B. 28.52
- C. 285.20

11. Convert the following percent to a fraction and simplify: 37.5%

- A.  $\frac{75}{200}$
- B.  $\frac{8}{3}$
- C.  $\frac{3}{8}$

12. Solve the following equation:  $10p + 7 = 56 + 3p$

- A.  $p = 1.7$
- B.  $p = \frac{14}{7}$
- C.  $p = 7$

13. Solve:  $I = PRT$  for  $T$

- A.  $T = \frac{T}{RP}$
- B.  $T = \frac{PR}{I}$
- C.  $T = \frac{I}{PR}$

14. 210% of 12 is what?

- A. 50.2
- B. 25.2
- C. 24.5

15. What is the sum of:  $\frac{11}{31} + \frac{15}{31} + \frac{2}{31}$
- A.  $\frac{28}{31}$
  - B. 28
  - C.  $\frac{31}{28}$
16. How much is your weekly pay if your yearly salary is \$40,872?
- A. \$740
  - B. \$3406
  - C. \$786
17. When given  $I = PRT$ , find  $T$  if  $P = \$9000$ ,  $R = 4.5\%$  and  $I = \$810$ .
- A.  $T = 20$
  - B.  $T = 2$
  - C.  $T = 3$
18. Convert  $\frac{9}{5}$  to a percent:
- A. 150%
  - B. 120%
  - C. 180%
19. Roxanne receives a monthly salary of \$2,500, plus a 2% commission on her net sales over \$12,000. In May, she achieved sales of \$17,583. What was her total income for May?
- A. \$2,611.66
  - B. \$2,388.34
  - C. \$2,661.16

20. Lou, the owner of Happy Water Works, bought a pool toy at the wholesale cost of \$12.95. He sells the toy for \$18.04. What is the percent mark-up (to the nearest whole number) based on cost?
- A. 44%
  - B. 13%
  - C. 39%
21. Reliable Car Rental is considering a discount for renters with good driving records. If they offer a 5% discount, how much can a person save on a rental that costs \$356.80?
- A. \$15.30
  - B. \$16.48
  - C. \$17.84
22. Carla borrowed \$450 to pay a cleaning deposit on an apartment. The money was paid back in 20 monthly payments of \$28.20. How much finance charge was Carla required to pay?
- A. \$214
  - B. \$114
  - C. \$120
  - D. \$165
23. Find the compound interest on \$15,000 at 6% compounded annually for 2 years.
- A. \$1854
  - B. \$1800
  - C. \$1845
  - D. \$1908
24. Jake bought a computer on the installment plan for \$1,450. He paid \$250 down and financed the balance at 10.5% for nine months. What is the total installment payment?
- A. \$1384.50
  - B. \$1294.50
  - C. \$1084.50

25. The value that occurs most frequently in a group of values is the:
- A. Average
  - B. Mean
  - C. Mode

**Answer Key for  
Basic Business Math, Revised Edition**

*Recommended response (Corresponding workbook page)*

- |           |            |            |            |             |
|-----------|------------|------------|------------|-------------|
| 1. A (8)  | 6. A (24)  | 11. C (51) | 16. C (18) | 21. C (81)  |
| 2. B (11) | 7. B (33)  | 12. C (60) | 17. B (63) | 22. B (93)  |
| 3. B (14) | 8. A (35)  | 13. C (63) | 18. C (51) | 23. A (90)  |
| 4. C (46) | 9. B (41)  | 14. B (69) | 19. A (74) | 24. B (93)  |
| 5. C (18) | 10. B (48) | 15. A (28) | 20. C (76) | 25. C (112) |