

Excelsior College® Examinations Content Guide for

BUSINESS ETHICS

Take advantage of online Excelsior College Practice Exams.

See page ii for details.



This exam will become available in January 2013.

If you are planning to test on or after October 1, 2013, you should also obtain the revised version of this guide which will be available in late summer 2013. You may access the revised version online from our Web site.

Put It All Together with Excelsior College Examinations (ECEs) Resources and Services.

Three Easy Ways to Register:

Register online (www.excelsior.edu/ examregistration). Follow the simple instructions and pay by Visa, MasterCard, American Express, or Discover Card.

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Register by mail—Download the registration form to complete and mail with payment.

Free Content Guides

Each exam's content guide provides an outline of the topics covered, a list of study resources, sample questions, and a how-to-prepare section. All these resources are recommended by the Excelsior College faculty who develop the exams, so using them is clearly a good idea.

Content guides are updated periodically to reflect changes in particular exams and textbooks. Be sure you have the most recent guide available before taking your exam. Download free content guides by visiting www.excelsior.edu/exams.

Guided Learning Packages

For several ECEs, you can get all the study resources you need in one Guided Learning Package available exclusively from the Excelsior College Bookstore. Each Guided Learning Package includes a course guide, textbooks, and other materials offered in a reduced-price bundle. Visit our Web site for a current list of Guided Learning Packages.

Excelsior College Library

Access millions of authoritative resources online through the Excelsior College Library. Created through our partnership with the Sheridan Libraries of The Johns Hopkins University, the library provides access

to journal articles, books, Web sites, databases, reference services, and many other resources. Special library pages relate to the nursing degree exams and other selected ECEs. The library is available to enrolled students only. To access it, visit www.excelsior.edu/library (login is required).

Excelsior College Bookstore

The Excelsior College Bookstore offers recommended textbooks, guided learning packages, and other resources to help you prepare for Excelsior College® exams and courses.

Bookstore staff are available Monday through Thursday from 7 am to 9 pm, Friday from 7 am to 6 pm, Saturday from 8 am to 5 pm, and Sunday from noon to 4 pm Eastern time.

Phone 800-325-3252 (International 573-441-9179)

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MyExcelsior Community

MyExcelsior Community enables Excelsior College students and alumni to interact with their peers online. As members, students can participate in real-time chat groups, join online study groups, buy and sell used textbooks, and share Internet resources. Enrolled students have automatic access from their MyExcelsior page.

Online Practice Exams

When you register for your test, why not purchase the corresponding practice exam as well?

Excelsior College practice exams give you a "sneak preview" of the credit-bearing exam. You take your practice exams using any computer with a supported Web browser. Each practice exam purchased includes two forms that you may take within a 90-day period.

(continued on page 17)

Studying Independently for this Excelsior College® Examination

General Description of the Examination

The Excelsior College Examination in Business Ethics measures knowledge and understanding of material typically taught in an upper-level undergraduate course in business ethics. The content of the examination is designed to assess mastery of business concepts, principles, and knowledge related to business ethics. In addition to factual knowledge, the exam evaluates students' abilities to analyze and solve ethical problems, understand relationships, and interpret material. The exam may contain questions that require critical thinking and interpretation of situational factors related to the interaction of business, government, and society.

Learning Outcomes:

After you have successfully worked your way through the recommended study materials, you should be able to demonstrate the following learning outcomes:

- 1. Explain what is meant by business ethics and discuss its relevance for business as well as other types of organizations.
- 2. Describe the development of individual ethical perspectives and moral development as related to personal and professional aspects of life.
- 3. Analyze the major issues related to corporate social responsibility and corporate citizenship.
- 4. Conduct analyses that apply and integrate relevant business ethics concepts to various cases using a variety of resources.
- 5. Describe how advances in technology impact ethics.
- 6. Assess how national culture influences our ethical perspectives and how organizations can effectively deal with the differences that stem from cross-cultural issues.

Uses for the Examination

Excelsior College, the test developer, recommends granting three (3) semester hours of upper-level undergraduate credit to students who receive a letter grade of C or higher on this examination. The examination may be used to help fulfill the course requirement for the BS in General Business or as a free elective for all Excelsior College degree programs that allow for free electives. Other colleges and universities also recognize this exam as a basis for granting credit or advanced standing. Individual institutions set their own policies for the amount of

credit awarded and the minimum acceptable score. Before taking the exam, you should check with the institution from which you wish to receive credit to determine whether credit will be granted and/or to find out the minimum grade required for credit.

Examination Length and Scoring

The examination consists of approximately 100 four-option multiple-choice questions, some of which are unscored, pretest questions. The pretest questions are embedded throughout the exam, and they are indistinguishable from the scored questions.

It is to your advantage to do your best on all of the questions. You will have two (2) hours to complete the examination. Your score will be reported as a letter grade.

Examination Administration

Pearson VUE Testing Centers serve as the administrator for all Excelsior College computer-delivered exams. The Disability Services office at Excelsior College is responsible for considering requests for reasonable accommodations (exceptions for individual students with documented disabilities).

Computer-Delivered Testing

You will take the exam by computer, entering your answers using either the keyboard or the mouse. The system is designed to be as user-friendly as possible, even for those with little or no computer experience. On-screen instructions are similar to those you would see in a paper examination booklet.

We strongly encourage you to use the online tutorial before taking your exam at Pearson VUE Testing Centers. To access the tutorial, go to **www.excelsior. edu/exams**, and click on Books Study Guides & Exam Resources and then on the Testing Tutorial link. A tutorial will not be available at the test center.

About Test Preparation Services

Preparation for Excelsior College® Examinations, though based on independent study, is supported by Excelsior College with a comprehensive set of exam learning resources and services designed to help you succeed. These learning resources are prepared by Excelsior College so you can be assured that they are current and cover the content you are expected to master for the exams. These resources, and your desire to learn, are usually all that you will need to succeed.

There are test-preparation companies that will offer to help you study for our examinations. Some may imply a relationship with Excelsior College and/or make claims that their products and services are all that you need to prepare for our examinations.

Excelsior College is not affiliated with any test preparation firm and does not endorse the products or services of these companies. No test preparation vendor is authorized to provide admissions counseling or academic advising services, or to collect any payments, on behalf of Excelsior College. Excelsior College does not send authorized representatives to a student's home nor does it review the materials provided by test preparation companies for content or compatibility with Excelsior College Examinations.

To help you become a well-informed consumer we suggest, before you make any purchase decision regarding study materials provided by organizations other than Excelsior College, that you consider the points outlined on our Web site at www.excelsior.edu/testprep.

Preparing with the Content Guides and Related Materials

A committee of teaching faculty and practicing professionals determines the learning outcomes to be tested on each ECE. Excelsior College Center for Educational Measurement staff oversee the technical aspects of test construction in accordance with current professional standards. To promote fairness in testing, we take special care to ensure that the language used in the exams and related materials is consistent, professional, and user friendly. Editorial staff perform systematic quantitative and qualitative reviews to ensure accuracy, clarity, and compliance with conventions of bias-free language usage.

How Long Will It Take Me to Study?

As an independent study program, an ECE enables you to show that you've learned material comparable to one or more college-level courses. To prepare, then, you should study and review as much as you would for a college course.

How long is that? College professors advise that in each week of a semester, you should spend at least three hours studying for every credit you will earn. So, for a three-credit course, you should study nine hours a week, or 135 hours total for a 15-week semester (3 hours \times 3 credits \times 15 weeks). Use the form below to determine how much time you should spend:

My exam is

 credits \times 3	hours per	week × 2	15 weeks =
 total hours	of study.		

Using the Content Outline

At the heart of this content guide is a content outline that describes the various content areas of the test and what is required to prepare for them. The content outline is like the syllabus for a course (for which you are your own teacher). To fully prepare for an ECE requires self-direction and discipline. Study involves careful reading and reflection and systematic review. Use the percentage weightings chart at the beginning of the outline to allocate your study time. For example, if you are preparing for the 3-credit exam in Foundations of Gerontology, and wish to take the exam 15 weeks from today, you might create the following schedule, knowing that you should plan a total of 135 hours of study:

Content Area	Percent of Exam	Hours	Week
Important Concepts of Gerontology	10%	13.5	1
Demography of Aging	12%	16.2	2–3
Biology and Physical Health	17%	23	3–5
Psychology and Mental Health	14%	19	6–7
Sociology	14%	19	8-9
Economics, Work, and Retirement	14%	19	10-11
Political Behavior and Public Policy	14%	19	12-13
Death and Dying	5%	6.75	14
(General Review, Catching Up)	XX	??	15

Each content area in the outline includes (1) the minimum hours of study you should devote to that content area and (2) the most important sections of the recommended resources for that area. These annotations are not intended to be comprehensive. You may need to refer to other chapters in the recommended textbooks. **Chapter numbers and titles may differ in later editions.**

Most content outlines contain many examples that illustrate the types of information you should study. Although these examples are numerous, do not assume that everything on the exam will come from these examples. Conversely, do not expect that every detail you study will appear on the exam. Any exam is only a broad sample of all the questions that could be asked about the subject matter.

Using the Recommended Resources

It is important to structure your study using the content outline along with the Recommended Resources: regular college textbooks, primary and secondary source materials, publications prepared by Excelsior College staff to support your exam preparation, open educational resources (OER), and (in some cases) audiovisual materials or journal articles. Each test question is referenced to one or more of the Recommended Resources. Resources listed as "additional" or "other" clarify some topics in the content outline or provide enrichment, but are not essential to your preparation.

Pay close attention to whether we are recommending that you use all the resources or offering you a choice. Many of our content guides provide brief descriptions of the materials that may help you to choose among alternatives. You can also look up the books on the publisher's Web site, where you may be able to view sample pages, review the table of contents, and explore supplementary materials. If you encounter topics in the content outline that are not covered in the resource you are using, try an alternative in the Recommended Resources list or check the list of additional resources.

Some textbook publishers sell workbooks or study guides to accompany their texts. If the committee that developed your exam has evaluated these materials, they will be listed in the content guide and the Excelsior College Bookstore may offer a special price if you purchase these guides at the same time with your textbook.

If your exam has a Guided Learning Package, it will benefit you to use the whole thing: the package provides a coherent course of study to follow and you will save money over purchasing the materials individually. An integral part of each guided learning package is the course guide, prepared by Excelsior College distance learning specialists in collaboration with the test developers. Excelsior College course

guides may be purchased only from the Excelsior College Bookstore. Do not confuse them with study guides from other publishers.

Using the Sample Questions and Rationales

Each content guide provides sample questions to illustrate those typically found on the exam. The sample questions are not intended to serve as a practice test, but you may use them as models to create your own test questions for review purposes.

In the last pages of this guide, you will find rationales for the multiple-choice sample questions (with the correct answer printed in bold). The rationales explain why the answer is correct and the other choices are wrong. The number in parentheses at the beginning of each rationale refers to the appropriate section of the content outline. Especially if you chose one of the wrong answers, you should return to its section of the content outline for additional study.

Study Tips

Before you even begin to study you may find it fun to search "learning style" on the Internet for tools to identify how you learn best. Whatever your specific style, you will want to become an active user of the resource materials. Aim for understanding rather than memorization. The more active you are when you study, the more likely you will be to retain, understand, and apply the information.

The following techniques are generally considered to be "active learning":

- · preview or survey each chapter
- · highlight or underline text you believe is important
- · write questions or comments in the margins
- · practice re-stating content in your own words
- relate what you are reading to the chapter title, section headings, and other organizing elements of the textbook
- find ways to engage your eyes, your ears, and your muscles, as well as your brain, in your studies
- study with a partner or a small group (are you an enrolled student? search for partners on MyExcelsior Community)

 prepare your review notes as flashcards or create audiotapes that you can use while commuting or exercising

When you feel confident that you understand a content area, review what you have learned. Take a second look at the material to evaluate your understanding. If you have a study partner, the two of you can review by explaining the content to each other or writing test questions for each other to answer. Review questions from textbook chapters may be helpful for partner or individual study, as well.

Using the Practice Exams

The ECE practice exams are highly recommended as part of your study plan. See the inside covers of this guide for information on purchasing the practice exams. You should use the first form of the practice exam as a pretest, analyze your results, study the areas that were most difficult for you, and then use the second form as a posttest to see if your grasp of the material has improved. Although there is no guarantee, our research suggests that students who do well on the practice exams are more likely to pass the actual exam than those who do not do well (or do not take advantage of this opportunity).

On the Day of Your Exam

Remember to practice healthy eating and stress control in the days before your exam. Then, when the big day comes, do yourself some favors:

- dress comfortably: the computer will not mind that you're wearing your favorite relaxation outfit
- arrive at the test site rested and prepared to concentrate for an extended period
- allow sufficient time to travel, park, and locate the test center
- be prepared for possible variations in temperature at the test center due to weather changes or energy conservation measures
- bring your IDs, but otherwise, don't weigh yourself down with belongings that will have to be kept in a locker during the test.

Academic Honesty Nondisclosure Statement

All test takers must agree to the terms of the Excelsior College Academic Honesty Policy before taking an examination. The agreement will be presented on screen at the Pearson VUE Testing Center before the start of your exam. Once you accept the terms of the agreement, you can proceed with your exam. If you choose not to accept the terms of the agreement, your exam will be terminated and you will be required to leave the testing center. You will not be eligible for a refund. For more information, review the *Student Policy Handbook* at www.excelsior.edu/studentpolicyhandbook.

Student behavior will be monitored during and after the exam. Electronic measures are used to monitor the security of test items and scan for illegal use of intellectual property. This monitoring includes surveillance of Internet chat rooms, Web sites, and other public forums.

Learning Resources for this Exam

The study materials listed below are recommended by Excelsior College as the most appropriate resources to help you study for the examination. For information on ordering from the Excelsior College Bookstore, see the inside front cover of this guide. You may also find resource materials in college libraries. Public libraries may have some of the textbooks or may be able to obtain them through an interlibrary loan program.

You should allow sufficient time to obtain resources and to study before taking the exam.

Recommended Textbook

Lussier, R.N., & Sherman, H. (2009). *Business, society and government essentials: An applied ethics approach.* Long Grove, IL: Waveland.

These study materials may be purchased from the Excelsior College Bookstore.

Open Courseware

No complete courses matching this exam have been found, but the Saylor Foundation's Business Law and Ethics course provides useful background information in Unit 9, Business Organizations and Unit 11, Business Ethics.

http://www.saylor.org/course/bus205/

Order the resources you need today!

The Excelsior College Bookstore is available by phone, fax, email, Web site, and mail.

See page ii for ordering information.

Content Outline

The major content areas on the Business Ethics examination and the percent of the examination devoted to each content area are listed below.

Content Area		Percent of the Examination
I. Overview and Macro Issues		10%
II. A Managerial Perspective		10%
III. Internal Stakeholders' Ethical Considerations		25%
IV. External Stakeholders' Ethical Considerations		25%
V. Government as a Special External Stakeholder		20%
VI. International Considerations in Business Ethics		5%
VII. Technological Considerations in Business Ethics		5%
	Total	100%

I. Overview and Macro Issues (10%)



- **Ch. 1**, The Business, Society and Government Ethical Interrelationship Stakeholder Environment
- **Ch. 4**, Corporate Social Responsibility and Citizenship, Ethics, and Diversity

A. Definition and application

- 1. What is ethics and how does it apply to business?
- 2. Does ethical behavior pay?
- How personality traits and attitudes, moral development, and the situation affect ethical behavior
- 4. How people justify unethical behavior
- Guides to ethical decisions and behavior

6. Managing ethics

B. The interaction of business, government, and society

- How government and society affect business
- 2. Business, society, and government: definitions and interactions with them
- Capitalism, pluralism, and special interest groups: personal and professional benefits

C. The business, society, and government environment

- 1. The market environment
- 2. The nonmarket society environment
- 3. The nonmarket government environment
- 4. The macro-environment

II. A Managerial Perspective (10%)



Ch. 2, Stakeholder and Ethical Public Affairs Management

A. The role of business and its managers

- The role of business and the responsibility to be ethical with stakeholders
- 2. The role of managers

B. The stakeholder approach to management and ethics

- 1. From the stockholder to the stakeholder approach
- 2. Stakeholder management and ethics
- Balancing owner and other stakeholder interests

C. Public affairs and issues management

- 1. Public affairs activities and functions
- 2. Public affairs management
- 3. Issues management
- 4. Issues management precludes crisis management

D. Crisis management

- 1. Developing the crisis team
- Planning risk assessment, monitoring, and crisis prevention
- 3. Managing the crisis communication
- 4. Analyzing post-crisis

III. Internal Stakeholders' Ethical Considerations (25%)



8

- **Ch. 3**, Employees, Stockholders, and Corporate Governance
- **Ch. 4**, Corporate Social Responsibility and Citizenship, Ethics, and Diversity

A. Employer-employee relations

1. The employment relationship

- 2. How the employer-employee relationship affects other stakeholders
- 3. The new employment relationship

B. Management and union relations

- 1. The state of the union
- 2. Labor legislation
- 3. The union-organizing process
- 4. Collective bargaining and government help
- 5. Management resistant to strikes
- 6. The need for management-union collaboration

C. Employee rights

- 1. Job security and due process
- 2. Safety and health
- 3. Privacy
- 4. Freedom of speech and whistle-blowing

D. Diversity

- 1. What is diversity and is it really important?
- 2. Equal employment opportunity for all
- How minorities and women are progressing in management and professional jobs

E. Stockholders

- Stockholders and the separation of power
- 2. Stockholder rights and protection
- 3. Shareholder activism

F. Corporate governance

- 1. The board of directors
- Directors and executive compensation

IV. External Stakeholders' Ethical Considerations (25%)



- **Ch. 4**, Corporate Social Responsibility and Citizenship, Ethics, and Diversity
- Ch. 5, Community and Consumerism
- Ch. 6, The Media and Advertising
- **Ch. 7**, Strategies of Societal and Business Interest Groups

A. Corporate social responsibility and citizenship

- 1. Concepts of social responsibility and citizenship
- 2. Arguments for corporate social responsibility
- 3. Arguments against corporate social responsibility
- 4. Levels of corporate social responsibility
- 5. Corporate social performance

B. Community

- 1. Business-community interrelationship
- 2. Community relations departments
- 3. Civic engagement: community involvement programs
- 4. Managing community involvement

C. The media

- 1. The nature of the media
- 2. Media roles
- 3. Media ethical and social responsibility
- 4. The news media

D. Consumerism

- 1. The consumer movement and advocacy
- 2. Consumer rights
- 3. Consumer laws and regulations
- 4. Product liability

E. Advertising

- 1. Arguments for and against advertising
- 2. Advertising trends

- 3. Product information and advertising ethics
- 4. Advertising abuses
- 5. Controversial advertising
- 6. Advertising regulation

F. Societal interest group activists

- 1. Activists
- 2. The objectives and roles of activists
- 3. Societal interest group examples

G. Societal business interest groups

- Business associations and trade groups
- 2. The objectives and roles of business interest groups
- 3. Business interest group examples

H. Activist strategies against business

- Activists' assessment of likely business strategies
- 2. Grassroots efforts
- 3. Demonstrations: picketing and rallies
- 4. Boycotts
- 5. News media relations and advocacy advertising
- 6. Building coalitions
- 7. Appeal to government
- 8. Litigation

I. Business strategies against activists

- 1. Gaining community public sentiment for being socially responsible
- 2. Grand non-market strategies
- 3. Grassroots efforts
- 4. News media relations and advocacy advertising
- 5. Building coalitions
- 6. Appeal to government
- 7. Litigation

V. Government as a Special External Stakeholder (20%)



- **Ch. 8,** Lawmaking and Political Strategies
- **Ch. 9**, Law-Enforcement and Regulatory Strategies
- **Ch. 10**, Law Interpreting, Antitrust Laws, and Judiciary Strategies

A. The US government

- The role and branches of the federal government
- 2. State and local government
- Reasons for government regulation of business
- 4. Business rules

B. Business-government relations and public policy

- 1. Business-government relations
- 2. Public policy
- 3. Types of public policy
- 4. Government non-regulatory influence on business

C. Lawmaking

- 1. Political parties
- 2. Congress
- 3. The legislative process
- 4. Influencing the legislative process
- 5. Current laws affecting business

Business non-market and market strategies and ethics

- 1. Levels of political involvement
- 2. Information strategies
- 3. Societal strategies
- 4. Political and legal strategies

E. The executive branch of government

- 1. Executive office of the president
- 2. The cabinet, executive departments, and their regulatory agencies

- 3. Independent agencies and government corporations
- 4. Boards, commissions, and committees
- 5. Quasi-official agencies
- 6. Powers of the president

F. Regulatory information

- 1. Federal regulatory agencies
- 2. Benefits and cost of regulation
- 3. Regulatory impact analysis
- 4. Federal register
- 5. Regulations.gov

G. Rule making, overseeing, and enforcing

- 1. Rule making
- 2. Congressional oversight of regulators
- 3. Rule enforcing

H. Reforming regulations, privatization, and deregulation

- 1. Reforming regulation
- 2. Privatization
- 3. Deregulation

I. The judicial branch

- 1. Judicial concepts
- 2. Federal courts
- 3. State and local courts
- 4. Judiciary strategies
- 5. Filing and avoiding lawsuits

J. Antitrust laws

- 1. Objectives of antitrust laws
- 2. The Sherman Act
- 3. The Clayton Act
- 4. Federal Trade Commission act
- 5. Antitrust Improvement Act
- 6. Mergers and antitrust
- 7. Antitrust enforcement

VI. International Considerations (5%)



Ch. 11, Competing in the Global Economy

A. Globalization and multinational companies

- 1. Globalization concepts
- 2. Arguments for and against globalization
- 3. The importance of globalization
- 4. Multinational companies

B. Comparative political and economic systems

- 1. Political systems
- 2. Economic systems
- Business ownership and governmentbusiness relations

C. International trade

- 1. The economics of international trade
- 2. The politics of international trade
- 3. Trade barriers
- 4. US trade policy and law
- 5. Global business regulation
- 6. International organizations and trade agreements

D. Ethical issues in international business

- 1. Corruption
- 2. Improving global business ethics
- 3. Global societal interest groups
- 4. Global codes of ethics

VII. Technological Considerations (5%)



Ch. 12, Global Technology and the Natural Environment

A. Technology and business

- 1. Technology effects
- 2. Information technology and business
- 3. Winner-take-most markets

B. Ethical issues in managing technology

- 1. Privacy and information security
- 2. Privacy vs. monitoring employees
- 3. File sharing vs. copyright infringement
- 4. Biotechnology

C. Business impact on the natural environment

- 1. Pollution and sustainable development
- 2. Natural environmental issues
- 3. Environmental responsibility

D. Environmental protection regulations and laws

- 1. Government regulation
- 2. Environmental laws
- 3. Costs and benefits of environmental regulations

Sample Questions

The questions that follow illustrate those typically found on this exam. Answer rationales can be found on pages 13–14 of this guide.

- An employee is accused of altering a company's financial ledgers. Upon questioning, the employee claims that he was only following his supervisor's orders. The employee is using which justification for his unethical behavior?
 - 1) moral justification
 - 2) conventional justification
 - 3) diffusion of responsibility
 - 4) displacement of responsibility
- 2. The chief executive officer (CEO) of a food processing corporation notifies the public about a recall of a widely distributed meat product that has been contaminated with E. coli bacteria. The CEO makes multiple appearances on TV and holds news conferences alerting consumers to the recall. The CEO's action represents which stage of the corporation's crisis management program?
 - 1) assembling the crisis team
 - 2) planning and risk assessment
 - 3) managing the crisis
 - 4) evaluating the program
- 3. Which statement is considered an argument in favor of corporate social responsibility (CSR)?
 - 1) The cost of CSR is passed on to the stakeholders.
 - CSR results in businesses regulating themselves.
 - 3) It is the job of government, not business, to deal with social problems.
 - Businesses that are not socially responsible may be more profitable.

4. Which congressional power is designed to ensure that laws are properly administered and enforced?

The power to

- 1) create laws
- 2) oversee offices
- 3) provide regulatory oversight
- 4) investigate issues of national importance
- 5. Government funding provided to businesses to lower costs is an example of which trade barrier?
 - 1) a ban
 - 2) a quota
 - 3) a subsidy
 - 4) a tariff

Rationales for Sample Questions

1. [IA4]

- Moral justification means interpreting unethical or immoral behavior in terms of a higher purpose. When using this form of justification, people frequently explain their behavior was for the "good" of the company, organization, or group.
- Conventional justification means believing that one's unethical behavior is acceptable because everyone else is doing it.
- Diffusion of responsibility means blaming the group for unethical behavior, while holding no one individual responsible.
- *4) Displacement of responsibility means blaming one's unethical behavior on others. In this scenario, the employee is shifting the blame to the supervisor.

2. [IID2]

- There are four stages of crisis management.
 The first stage is developing the crisis team.
 This team is usually headed by a senior-level executive and is composed of other organizational representatives, as well as external stakeholders. Their task is to work cooperatively in addressing and rectifying the crisis situation.
- The second stage is planning. This step consists of assessing and monitoring risk, identifying risk reduction strategies, and developing a crisis plan.
- *3) The third stage is managing the crisis. This step involves implementing a communication plan and acknowledging that the crisis exists, as quickly as possible. Generally, within an hour of becoming aware of a situation, company officials should issue an initial statement to the media and other stakeholders providing facts as they are known and indicating when additional details will be made available.

4) Evaluating the crisis management program is the fourth stage. This involves assessing how effectively the organization handled the situation and identifying those interventions that worked and those that did not. This is important in preventing future crises.

3. [IVA]

- The fact that the cost of CSR is passed on to stakeholders is an argument against CSR. As a result of CSR, the argument can be made that business owners gain lower profits, thereby generating less tax money for government and less pay for employees.
- *2) "CSR results in businesses regulating themselves" is an argument favoring CSR. CSR discourages government regulation while promoting self-regulation of businesses. Self-regulation means less government regulation, thereby not burdening business with the costs of complying with government regulations.
- 3) "It is the job of government, not business, to deal with social problems" is an argument against CSR. Businesses typically lack the skill required to solve social problems. In addition, when government does not regulate business, society has little recourse when attempting to resolve businesses' lack of CSR.
- 4) The fact that businesses that are not socially responsible may be more profitable is an argument against CSR. It is true that businesses that are socially responsible may make lower profits than competitors who are not.

*correct answer

4. [VC2]

- 1) The most important power given to Congress is to make laws.
- Congress is given the power to oversee the following offices: General Accounting, Government Printing, Congressional Budget, and the Library of Congress.
- *3) Congress has the power to provide regulatory oversight of the laws it passes. This includes ensuring that laws are properly administered and enforced, holding committee hearings, conducting investigations, and the power to subpoena documents.
- 4) Congress has the power to investigate issues of national importance. Examples include business acquisitions and mergers, monopolies, price gouging, and illegal racketeering, among others.

5. [VIC3]

- A ban prohibits the import and export of certain products. Bans are the most powerful barrier and provide the greatest protection to domestic markets.
- A quota sets limits on imports and exports of certain products, thereby limiting supply and increasing prices. This, in turn, increases demand for domestic products.
- *3) A subsidy provides government funds to businesses in an effort to lower their costs. The US government has subsidized certain products or businesses to keep supply down and prices up.
- 4) A tariff is a tax on imports and exports to make them more costly. Tariffs are imposed to protect domestic businesses by giving them a price advantage.

^{*}correct answer

Notes

Notes

Put It All Together with Excelsior College Examinations (ECEs) Resources and Services.

(continued from page ii)

After each practice exam, you can check your performance on each question online and find out why your answer was right or wrong. Feedback is not intended to predict your performance on the actual ECE; rather, it will help you improve your knowledge of the subject and identify areas of weakness that you should address before taking the exam. We highly recommend that you take the first form of the practice exam before you begin studying—to see how much you already know—and the second form after you have finished studying.

Look for the Δ in the exam listing on the back cover for available practice exams. Visit **www.excelsior.edu/exams** for updates on practice exam offerings.

Online Tutoring

Use this free service (available through SMARTHINKING™) to connect with tutors who have been trained in a variety of academic subjects. For details, log on to your MyExcelsior page, find the MyExcelsior Resources box, and click on the link under Free Tutoring – Smarthinking.

Open Educational Resources (OER)

Open educational resources (OERs) are learning materials that are freely available to individual learners via the Web. These materials may include brief lessons on very specific topics, e-textbooks, podcasts of famous lecturers, and even full-blown university courses that you can download or participate in on line. To help students use these resources to prepare for credit-bearing exams, Excelsior College has prepared "A Guide to Open Educational Resources," available at www.excelsior.edu/open-educational-resources. The Guide lists specific OER offerings that cover at least a portion of the content for most of the ECEs in Arts & Sciences and Business. The content guides for the individual exams also list recommended OER sites.

Nursing Theory Exam Online Conferences

These eight-week study sessions are designed to prepare you for the nursing theory examinations.

Through each conference's textbook readings, learning activities, case studies, pre/post tests, and discussion boards, you will review and be advised on essential information and concepts covered in the exam. The sessions will also connect you with nursing faculty and other students to study with, wherever and whenever you choose!

The Online Conference for Transition to the Registered Professional Nurse Role is available to prospective nursing students as well as enrolled nursing students. For a list of dates and fees, please contact the LEARN office at 888-647-2388, ext. 1316, or visit www.excelsior.edu/nursing.

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