
PHR Certification Exam Study Guide with complete Solutions

Accounts Payable - Correct Answer Money an organization owes its vendors and suppliers.

Accounts Receivable - Correct Answer Money an organization's customers owe the organization.

Action Plans - Correct Answer Detailed steps a unit, department, or team will take in order to achieve short-term objectives.

Amendment - Correct Answer Modification of the Constitution or a law; modification may be either formal (written) or informal (unwritten).

Assets - Correct Answer Financial, physical, and sometimes intangible properties an organization owns.

Balance Sheet - Correct Answer Statement of a firm's financial position at a particular time.

Balanced scorecard - Correct Answer Measurement approach that provides an overall picture of an organization's performance as measured against goals in finance, customers, internal business processes, and learning and growth.

Bill - Correct Answer Proposal presented to a legislative body for possible enactment as a law.

Break-even analysis - Correct Answer Analysis that shows point in time at which total revenue associated with a program is equal to the total cost of the program.

Business Case - Correct Answer Description of an organizational challenge and possible alternative solutions, arguing for specific solution.

Capacity - Correct Answer To an operations department, the ability to yield output.

Cash flow statement - Correct Answer Record of how much cash is flowing into and out of an organization, including its sources or destinations.

Centralization - Correct Answer Degree to which decision-making authority is restricted to higher levels of management in an organization.

Code of ethics - Correct Answer Principles of conduct within an organization that guide decision making and behavior.

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