

# IMANET-CMA<sup>Q&As</sup>

Certified Management Accountant (CMA)

## Pass IMANET IMANET-CMA Exam with 100% Guarantee

Free Download Real Questions & Answers **PDF** and **VCE** file from:

<https://www.pass2lead.com/imanet-cma.html>

100% Passing Guarantee  
100% Money Back Assurance

Following Questions and Answers are all new published by IMANET  
Official Exam Center

- ⚙️ **Instant Download** After Purchase
- ⚙️ **100% Money Back** Guarantee
- ⚙️ **365 Days** Free Update
- ⚙️ **800,000+** Satisfied Customers



### QUESTION 1

Which of the following is not a step in the establishment of a competitive intelligence system?

- A. Data analysis.
- B. Data collection.
- C. Information dissemination.
- D. Classification of competitors.

Correct Answer: D

A competitive intelligence system is established to identify competitor strategies, monitor their new product introductions, analyze markets for the firm's own new product introductions and acquisitions, obtain information about nonpublic firms, evaluate competitor R&D activity, learn about competitors' senior executives, and perform other necessary information gathering tasks. Its establishment consists of setting up the system, collecting data, analyzing the data, and disseminating the information. Classification of competitors, however, is not a step in this process. Competitors are classified, and targeted by a firm based on that classification, following the results of a customer value analysis (CVA).

---

### QUESTION 2

What is the duration of a 9%, 5-year Treasury bond that has a yield of 8%?

- A. 3.27
- B. 4.26
- C. 0.69
- D. 0.98

Correct Answer: B

---

### QUESTION 3

The percentage change in earnings before interest and taxes associated with the percentage change in sales volume is the degree of

- A. Operating leverage.
- B. Financial leverage.
- C. Breakeven leverage.
- D. Combined leverage.

Correct Answer: A

Operating leverage is based on the degree to which fixed costs are used in production. Firms may increase fixed costs, such as by automation, to reduce variable costs. The result is a greater degree of operating leverage (DOL), which is the percentage change in net operating income (earnings before interest and taxes) divided by the percentage change in unit sales. Thus, operating leverage is related to the price elasticity concept in economics. It can also be determined from dividing the total contribution margin by operating income as expressed in the following formula, given that Q is quantity of units sold, P is unit price, V is unit variable cost, and F is fixed cost  $\frac{Q(P-V)}{Q(P-V)-F}$

**QUESTION 4**

An increase in sales resulting from an increased cash discount for prompt payment would be expected to cause

- A. An increase in the operating cycle.
- B. An increase in the average collection period.
- C. A decrease in the cash conversion cycle.
- D. A decrease in purchase discounts taken.

Correct Answer: C

If the cause of increased sales is an increase in the cash discount, it can be inferred that the additional customers would pay during the discount period. Thus, cash would be collected more quickly than previously, and the cash conversion cycle would be shortened.

**QUESTION 5**

Hendrix, Inc. is interested in purchasing a \$100 U.S. Treasury bill and was presented with the following options:

	<u>Due Date</u>	<u>Discount Rate</u>
Option 1	180 days	6%
Option 2	360 days	3.5%
Option 3	120 days	8%
Option 4	240 days	4.5%

If Hendrix wishes to buy the Treasury bill at the lowest purchasing price, which option should be chosen, assuming a 360-day year?

- A. Option 1.
- B. Option 2.
- C. Option 3.

D. Option 4.

Correct Answer: B

To determine the amount of interest the lender will earn, the 3.5% discount rate is multiplied by the face amount of the Treasury bill. The interest on this Treasury bill is \$3.50 ( $3.5\% \times 1 \text{ year} \times \$100$ ); thus, the purchase price is \$96.50 ( $\$100 - \$3.5$ ).

[Latest IMANET-CMA Dumps](#)

[IMANET-CMA PDF Dumps](#)

[IMANET-CMA Study Guide](#)