



*Up-to-date Questions and Answers from authentic resources to improve knowledge and pass the exam at very first attempt. ----- Guaranteed.*



CRA Dumps  
CRA Braindumps  
CRA Real Questions  
CRA Practice Test  
CRA Actual Questions



[killexams.com](https://killexams.com)

**RACC**

**CRA**

*Certified Research Administrator*

ORDER FULL VERSION

<https://killexams.com/pass4sure/exam-detail/CRA>



Successful budget process relies greatly upon effective communications. Strong communication can contribute to improved information quality, lower implementation costs, less resistance and an enhanced decision-making process. In fact, an effort to improve communications could be as simple as documenting the budget process timelines, managerial guidelines, and budget assumptions.

**QUESTION: 224**

There is typically no fixed time period for budget coverage.

- A. True
- B. False

**Answer: A**

Budgets are usually prepared for departments and for the organization as a whole. There is no fixed time period for budget coverage - they can be prepared to cover any time period as long as they meet the needs. They may be prepared top-down or bottom-up, although the bottom-up approach is believed to be more capable of leading to a successful budgeting process.

**QUESTION: 225**

A budget can be:

- A. static or flexible.
- B. simple or linked.
- C. correlated or embedded.
- D. None of the choices.

**Answer: A**

A budget can be static or flexible. A static budget is prepared for a single level of activity, while a flexible budget is prepared for any level of activity within the relevant range. In any case, differences between budgeted and actual amounts are known as budget variances. You don't investigate all variances. You only spend time on variances that are significant.

**QUESTION: 226**

What kind of budget is usually prepared for a single level of activity?

- A. static
- B. flexible
- C. simple
- D. linked
- E. correlated
- F. embedded
- G. None of the choices.

**Answer:** A,B

A budget can be static or flexible. A static budget is prepared for a single level of activity, while a flexible budget is prepared for any level of activity within the relevant range. In any case, differences between budgeted and actual amounts are known as budget variances. You don't investigate all variances. You only spend time on variances that are significant.

**QUESTION:** 227

Which of the following refers to the process whereby organizations use different cost accounting techniques to report or control the various costs of doing business?

- A. Activity management
- B. Cost management
- C. Cost accounting
- D. Budget management
- E. Process management
- F. None of the choices.

**Answer:** B

Cost management is the process whereby organizations use different cost accounting techniques to report or control the various costs of doing business. Cost accounting refers to the process of tracking, recording and analyzing costs associated with the activity of an organization, where cost is defined as 'required time or resources. Costs are usually measured in units of currency by convention, and there are at least three approaches to costing, which are standard costing, activity-based costing, and throughput accounting.

**QUESTION:** 228

Which of the following refers to the process of tracking, recording and analyzing costs associated with the activity of an organization?

- A. Activity management accounting
- B. Proactive management accounting
- C. Cost accounting
- D. Budget management accounting
- E. Process management accounting
- F. None of the choices.

**Answer:** C

Cost management is the process whereby organizations use different cost accounting techniques to report or control the various costs of doing business. Cost accounting refers to the process of tracking, recording and analyzing costs associated with the activity of an organization, where cost is defined as 'required time or resources. Costs are usually measured in units of currency by convention, and there are at least three approaches to costing, which are standard costing, activity- based costing, and throughput accounting.

**QUESTION:** 229

With cost accounting, possible approaches may include (choose all that apply):

- A. standard costing
- B. activity-based costing
- C. throughput accounting
- D. linked accounting
- E. linked costing
- F. None of the choices.

**Answer:** A,B,C

Cost management is the process whereby organizations use different cost accounting techniques to report or control the various costs of doing business. Cost accounting refers to the process of tracking, recording and analyzing costs associated with the activity of an organization, where cost is defined as 'required time or resources. Costs are usually measured in units of currency by convention, and there are at least three approaches to costing, which are standard costing, activity-based costing, and throughput accounting.

**QUESTION:** 230

Standard costing simplifies accounting.

- A. True
- B. False

**Answer:** A

The idea of standard costing came from the need for managers to make decisions about products and pricing in simple ways. Since most costs were believed to be variable, managers could simply total the variable costs for a product and use this as a rough guide for decision-making. Standard costing took such an idea further by dividing the fixed costs by the number of items produced, and treating the result as if it were a variable cost. This way, managers may effectively ignore the fixed costs. The terms "direct costs" and "indirect costs" often replace the variable/fixed terminology for better reflecting the way allocation of overhead is actually calculated.

**QUESTION:** 231

Which of the following is a drawback of standard costing?

- A. it tends to slightly distort the resulting unit cost.
- B. it tends to greatly distort the resulting unit cost.
- C. it is costly to implement.
- D. it is always not accurate.
- E. None of the choices.

**Answer:** A

Standard costing simplifies the decision process to a great extent. However, it tends to slightly distort the resulting unit cost. If in the context of a mass- production industry where only one product line is produced and where fixed costs are low, the distortion could be minor and tolerable.

**QUESTION:** 232

Which of the following is basically costing by activities?

- A. ABC
- B. BAA
- C. ACS
- D. ADR

- E. LCC
- F. None of the choices.

**Answer:** A

Simply said, Activity-based costing (ABC) is costing by activities - those activities that are regularly performed inside an organization. With this approach, accountants assign 100% of each employees time to the different activities performed at work so that the total cost spent on each activity can be determined by summing up the percentage of each worker's salary spent on that activity. Since each product and service is produced and delivered via the activities performed by the employees at work, different activities can be assigned to different products using proper allocation methods. With the resulting activity cost data, one might determine where to focus the operational improvement efforts.

**QUESTION:** 233

Activity-based costing can help in focusing the operational improvement efforts.

- A. True
- B. True only with static cost data
- C. True only with dynamic cost data
- D. False

**Answer:** A

Simply said, Activity-based costing (ABC) is costing by activities - those activities that are regularly performed inside an organization. With this approach, accountants assign 100% of each employees time to the different activities performed at work so that the total cost spent on each activity can be determined by summing up the percentage of each worker's salary spent on that activity. Since each product and service is produced and delivered via the activities performed by the employees at work, different activities can be assigned to different products using proper allocation methods. With the resulting activity cost data, one might determine where to focus the operational improvement efforts.

**QUESTION:** 234

Before performing ABC, what should be defined to document the organization's policies, practices, methods, measures, costs and their interrelationships at a particular location at a particular point in time?

- A. baseline for business process improvement
- B. checklist for business process improvement
- C. milestones for business process improvement
- D. mission statements for business process improvement
- E. None of the choices.

**Answer:** A

Before performing ABC, a baseline for business process improvement should be defined to document the organization's policies, practices, methods, measures, costs and their interrelationships at a particular location at a particular point in time. Through this exercise, activity inputs and outputs across functional lines of business can be identified. One important function of ABC is the identification of value added activities and non-value added activities. Value added activities are those for which the customers are usually willing to pay for the service. Non-value added are activities that create no value in return.

**QUESTION:** 235

One important function of ABC is the identification of value added activities.

- A. True
- B. False

**Answer:** A

Before performing ABC, a baseline for business process improvement should be defined to document the organization's policies, practices, methods, measures, costs and their interrelationships at a particular location at a particular point in time. Through this exercise, activity inputs and outputs across functional lines of business can be identified. One important function of ABC is the identification of value added activities and non-value added activities. Value added activities are those for which the customers are usually willing to pay for the service. Non-value added are activities that create no value in return.

**QUESTION:** 236

Which of the following refers to the total cost of ownership of a product over its useful life?

- A. ABC
- B. BAA

- C. ACS
- D. ADR
- E. LCC
- F. None of the choices.

**Answer:** E

Life-cycle cost (LCC) refers to the total cost of ownership of a product over its useful life. This kind of costing method is especially popular for engineering projects where a new product is being designed, developed, manufactured, and tested for years before formal production and marketing can take place. Do note that the time period in which each cost component is realized can differ a lot depending on the nature of the product in question, meaning products with the same total cost can have totally different cost distribution over time.

**QUESTION:** 237

Which of the following is an alternative to cost accounting?

- A. Throughput accounting
- B. Performance accounting
- C. Progress accounting
- D. Checkpoints accounting
- E. None of the choices.

**Answer:** A

Throughput accounting is an alternative to cost accounting. It is not based on Standard Costing or Activity Based Costing. As a matter of fact, it is not costing and it does not allocate costs to products and services. The concept of throughput accounting begins with the idea that each organization has a goal and that better decisions increase its chance of achieving the goal.

**QUESTION:** 238

The concept of throughput accounting begins with the idea that each organization has a goal and that better decisions increase its chance of achieving the goal.

- A. True



B. False

**Answer:** A

Throughput accounting is an alternative to cost accounting. It is not based on Standard Costing or Activity Based Costing. As a matter of fact, it is not costing and it does not allocate costs to products and services. The concept of throughput accounting begins with the idea that each organization has a goal and that better decisions increase its chance of achieving the goal.

**QUESTION:** 239

Which of the following refers to the process in which companies evaluate various aspects of their business processes in relation to best practice within their own industry?

- A. Benchmarking
- B. Q-marking Check- marking
- C. Check-pointing
- D. Auditing
- E. None of the choices.

**Answer:** A

Benchmarking is a process in which companies evaluate various aspects of their business processes in relation to best practice within their own industry. This allows ones to develop plans on how to adopt such best practice. Although benchmarking can be a one-off event, it is often treated as a continuous process.

**QUESTION:** 240

Which of the following generally refers to the process by which the efforts of all personnel responsible for an acquisition are coordinated through a comprehensive plan for fulfilling the acquisition in a timely and effective manner, and to obtain competition to the maximum extent practicable with due regard to the nature of the supplies or services that are in need?

- A. Acquisition planning
- B. Research planning
- C. Coordination planning
- D. Grant Administration Planning
- E. None of the choices.

**Answer:** A

"Acquisition planning" generally refers to the process by which the efforts of all personnel responsible for an acquisition are coordinated through a comprehensive plan for fulfilling the acquisition in a timely and effective manner, and to obtain competition to the maximum extent practicable with due regard to the nature of the supplies or services that are in need. It usually involves the development of the overall strategy for managing the acquisition, often using knowledge gained from prior acquisitions for further refining requirements and acquisition strategies.

# SAMPLE QUESTIONS



*These questions are for demo purpose only. **Full version** is up to date and contains actual questions and answers.*

*Killexams.com is an online platform that offers a wide range of services related to certification exam preparation. The platform provides actual questions, exam dumps, and practice tests to help individuals prepare for various certification exams with confidence. Here are some key features and services offered by Killexams.com:*



**Actual Exam Questions:** *Killexams.com provides actual exam questions that are experienced in test centers. These questions are updated regularly to ensure they are up-to-date and relevant to the latest exam syllabus. By studying these actual questions, candidates can familiarize themselves with the content and format of the real exam.*

**Exam Dumps:** *Killexams.com offers exam dumps in PDF format. These dumps contain a comprehensive collection of questions and answers that cover the exam topics. By using these dumps, candidates can enhance their knowledge and improve their chances of success in the certification exam.*

**Practice Tests:** *Killexams.com provides practice tests through their desktop VCE exam simulator and online test engine. These practice tests simulate the real exam environment and help candidates assess their readiness for the actual exam. The practice tests cover a wide range of questions and enable candidates to identify their strengths and weaknesses.*

**Guaranteed Success:** *Killexams.com offers a success guarantee with their exam dumps. They claim that by using their materials, candidates will pass their exams on the first attempt or they will refund the purchase price. This guarantee provides assurance and confidence to individuals preparing for certification exams.*

**Updated Content:** *Killexams.com regularly updates its question bank and exam dumps to ensure that they are current and reflect the latest changes in the exam syllabus. This helps candidates stay up-to-date with the exam content and increases their chances of success.*

**Technical Support:** *Killexams.com provides free 24x7 technical support to assist candidates with any queries or issues they may encounter while using their services. Their certified experts are available to provide guidance and help candidates throughout their exam preparation journey.*

For More exams visit <https://killexams.com/vendors-exam-list>  
*Kill your exam at First Attempt....Guaranteed!*