**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Quiz: Understanding Budgeting Concerns**

*Directions: Complete the following questions about publication marketing. Each question is worth one point unless otherwise noted. (20 points total)*

|  |  |
| --- | --- |
| **List A** | **List B** |
| **1240 Books****Senior Recognition Ads****Business Ads****Patron Ads****Pie-in-the-Face****Car Wash****Bingo Night** | **1240 Books****Cover Art****Shipping****Candy****Local Contests****Voice recorder****Sales Tax** |

\_\_\_\_\_\_ 1. Refer to the table above. Which word best describes List A?

1. Budget
2. Expenditures
3. Net Profit
4. Income

\_\_\_\_\_\_ 2. Refer to the table above. Which word best describes List B?

1. Budget
2. Expenditures
3. Net Profit
4. Income

3. Explain the relationship between List A and List B. (2 points)

4. Why are the 1240 books listed in both columns?

5. Explain the difference between recognition ads and business ads. (2 points)

6. Fundraisers can focus on providing a **product, a service,** or **an experience.** Give one example of each. (3 points)

* Product: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Service: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Experience:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Describe what you would do in the following scenarios, giving at least TWO specific actions with explanations for why you would do that for each. (4 points each, 8 points total)

* *You spent $7000 more than you earned this year.*
* *Your staff wants to launch a way to make money based on staff members’ strengths.*

8. Why is it important to understand your publication’s budget? Describe at least two reasons. (2 points)