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Questions
 Pycotel is conducting market research to determine whether or not to launch a new product. Management believes there is a 60% probability the research will yield favorable results with a 40% probability the results will be unfavorable.
 If the results are:

Answers
 A - \$3,000,000
 B - \$3,280,000

Explanations
 The expected value of the new product's annual profit is a weighted average of the expected value of profits with favorable research results and the expected value of profits with unfavorable research results.

Certified Internal Auditor

PART 1 Internal Audit Basics

2 Internal Audit Practice

3 Internal Audit Knowledge Elements

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A System for Success

STEVEN W. GLEIM

OPPORTUNITY

RATIONALIZATION

Figure 1-1

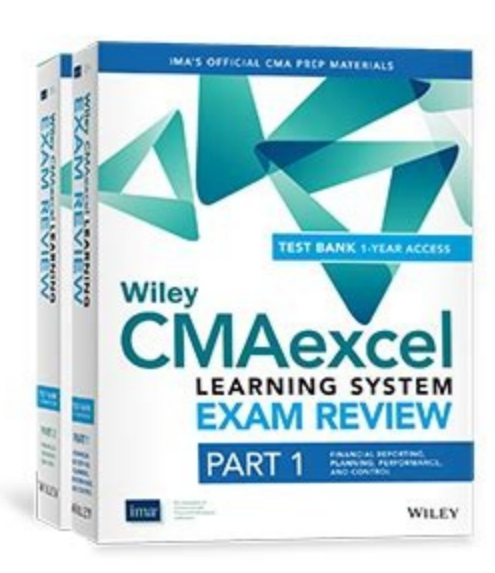
2) Some practitioners like to view the fraud model as a trio of overlapping circles, such as the following:

Figure 1-2

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SU 1: Ethics, Fraud, and Risk Management 13

3) Characteristics may be present but hidden from the accountant. For example, financial statements on an automobile is not likely to be audited by an auditor.



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Read more negative questions these are questions that include negative phrases, as, except, no, less, etc. You will receive four options. You will be correct, and you will have to choose the one that is wrong. They can be complicated under a crochot of time, but negative words must be bold. QUESTIONS WITH TWO OR TRANSE ANSWER
OPTIONS The exam will put a starting point of questioning a list of numbered declarations that are distinct from response choices. Response choices have to decide which of the declarations to answer the question. It can be one, MOTHER or None. Candidates agree that this is the most difficult type to respond, we have created a video to help.
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