

1. The concept 'value for money' is defined by the English Dictionary as 'that is well worth the money spent on it'

- A True
 B False

2. Giving value for money refers to: the products and services that are provided for external customers?

- A True
 B False

3. Which of the following is not something organisations do to try and work to receive value for money?

- A Operations - making sure their policies and procedures make processes efficient
 B Suppliers - using the most valuable and efficient supplier
 C Human Resources - keeping staffing costs down
 D Physical resources - keeping costs of building and maintenance low
 E Customers - not assessing customer reviews

4. Explain how delivering value for money is beneficial to its stakeholders?

5. Publicly funded organisations such as Department for Transport, do not have to achieve value for money when using public funds?

- A True
 B False