

The Business of Chiropractic (TBOC) Practice Test (Sample)

Study Guide



Everything you need from our exam experts!

Copyright © 2026 by Examzify - A Kaluba Technologies Inc. product.

ALL RIGHTS RESERVED.

No part of this book may be reproduced or transferred in any form or by any means, graphic, electronic, or mechanical, including photocopying, recording, web distribution, taping, or by any information storage retrieval system, without the written permission of the author.

Notice: Examzify makes every reasonable effort to obtain accurate, complete, and timely information about this product from reliable sources.

SAMPLE

Table of Contents

Copyright	1
Table of Contents	2
Introduction	3
How to Use This Guide	4
Questions	5
Answers	8
Explanations	10
Next Steps	16

SAMPLE

Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 - 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

SAMPLE

- 1. In-network and not yet met their \$500 deductible. The patient has 85% co-insurance. The doctor performs an adjustment and 2 units of therapeutic exercise. The allowed adjustment amount is \$35 and the allowed amount for therapeutic exercise is \$45. What amount does the patient pay out of pocket?**
 - A. \$35**
 - B. \$125**
 - C. \$25**
 - D. \$100**

- 2. Which of the following describes a chiropractic adjustment code used in the examples?**
 - A. 99201**
 - B. 98940**
 - C. 97140**
 - D. G2083**

- 3. Which of the following would be a use of retained earnings?**
 - A. Pay down debt ahead of schedule**
 - B. Buy back company shares**
 - C. Invest in another office**
 - D. All of the above**

- 4. Which of the following workers is properly classified as an independent contractor?**
 - A. A full-time bookkeeper who works for only one business**
 - B. A part-time bookkeeper who works for several businesses**
 - C. Chiropractic Assistant**
 - D. Associate Doctor**

- 5. Which statement best describes the advantage of a written employment agreement?**
 - A. It memorializes that an agreement was reached**
 - B. It memorializes the terms of the agreement**
 - C. It helps communication clarity**
 - D. All of the above**

- 6. Which statement shows profits reinvested or distributed?**
- A. Balance Sheet**
 - B. Statement of Retained Earnings**
 - C. Cash Flow Statement**
 - D. Income Statement**
- 7. How should interest paid be classified in the cash flow statement?**
- A. Noncash investing/financing activity**
 - B. Investing activity**
 - C. Operating activity**
 - D. Financing activity**
- 8. Which of the following is one of the five most common billing violations performed by a healthcare provider?**
- A. Charging the insurance company more than a cash patient**
 - B. Giving patients a 50% time of service discount**
 - C. Waiving patient's copays**
 - D. All of the above**
- 9. Which financial statement is best for assessing liquidity at a specific date?**
- A. Income Statement**
 - B. Balance Sheet**
 - C. Cash Flow Statement**
 - D. Statement of Retained Earnings**
- 10. In the example, how many chiropractic tables does the practice own?**
- A. 3**
 - B. 5**
 - C. 7**
 - D. 2**

Answers

SAMPLE

1. B
2. B
3. D
4. B
5. D
6. B
7. C
8. D
9. B
10. B

SAMPLE

Explanations

SAMPLE

1. In-network and not yet met their \$500 deductible. The patient has 85% co-insurance. The doctor performs an adjustment and 2 units of therapeutic exercise. The allowed adjustment amount is \$35 and the allowed amount for therapeutic exercise is \$45. What amount does the patient pay out of pocket?

- A. \$35
- B. \$125**
- C. \$25
- D. \$100

When a patient hasn't met their deductible, the insurance doesn't share the cost yet, even if coinsurance exists. The patient is responsible for the full allowed charges until the deductible is satisfied. Here, the total allowed amounts are 35 for the adjustment plus 2 units of therapeutic exercise at 45 each, which is $35 + (2 \times 45) = 125$. Since the deductible of 500 isn't met, the patient pays the entire 125 out of pocket. After the deductible is met, coinsurance would apply to remaining charges, but not before.

2. Which of the following describes a chiropractic adjustment code used in the examples?

- A. 99201
- B. 98940**
- C. 97140
- D. G2083

Chiropractic adjustments are documented with CPT codes that specifically describe chiropractic manipulative treatment (CMT). The code that describes a spinal adjustment is a CPT code designed for CMT, typically used when reporting a single-region adjustment. That's why this option is the correct choice: it directly names the chiropractic adjustment procedure. The other codes describe different kinds of services. One is for an initial office visit/evaluation, not an adjustment. Another is for manual therapy procedures used in physical therapy, which covers techniques outside the chiropractic adjustment scope. The remaining code is a HCPCS code that isn't the standard chiropractic adjustment code. In the context of an example describing a chiropractic adjustment, the adjustment-specific CPT code is the best fit.

3. Which of the following would be a use of retained earnings?

- A. Pay down debt ahead of schedule**
- B. Buy back company shares**
- C. Invest in another office**
- D. All of the above**

Retained earnings are profits kept in the business to fund future growth and stability rather than paid out to owners as dividends. Because they are internal funds, they can be allocated to a variety of productive uses. Using retained earnings to pay down debt reduces leverage and ongoing interest costs, strengthening the financial position and freeing up future cash flow. Reacquiring company shares is another valid use, as it can improve per-share metrics and signal confidence in the business, while still returning value to owners. Investing in another office is a classic expansion move, enabling the business to access new markets and revenue streams without needing external financing. Since each of these actions utilizes accumulated profits to support growth, debt management, or shareholder value, all of the above is the best answer.

4. Which of the following workers is properly classified as an independent contractor?

- A. A full-time bookkeeper who works for only one business**
- B. A part-time bookkeeper who works for several businesses**
- C. Chiropractic Assistant**
- D. Associate Doctor**

The main idea is recognizing independence versus being part of a single employer's staff. An independent contractor typically serves multiple clients and maintains control over how and when they work, often invoicing for services and bringing their own tools or methods to the job. A part-time bookkeeper who works for several businesses exemplifies this: they aren't tied exclusively to one practice, they can set or adjust their own schedule, and their work arrangement is usually contractual rather than a fixed, full-time employment relationship. In contrast, a full-time bookkeeper who works for only one business tends to be fully integrated into that practice's operations, under regular supervision, and paid as an employee. A chiropractic assistant usually performs in-clinic tasks as part of the staff, with consistent supervision and benefits typical of employees. An associate doctor similarly functions within the practice's professional staff structure, often under an employment or partner arrangement rather than as a standalone contractor.

5. Which statement best describes the advantage of a written employment agreement?

- A. It memorializes that an agreement was reached**
- B. It memorializes the terms of the agreement**
- C. It helps communication clarity**
- D. All of the above**

A written employment agreement provides a reliable record of the employer-employee arrangement. It memorializes that an agreement was reached because both parties sign and date it, showing mutual intent and the moment the terms were accepted, which helps prevent later disputes about what was agreed. It also memorializes the terms themselves. The document outlines compensation, duties, schedule, benefits, duration, termination, and any policy provisions, so everyone knows exactly what is expected and what will happen under various scenarios. This clear detailing helps enforce obligations and reduces confusion. Finally, it improves communication clarity. With a written agreement, there's a single reference point that both sides can consult, which minimizes misinterpretation and ensures shared understanding of responsibilities and procedures, especially in routine situations like leaves, discipline, or changes in duties. In a chiropractic practice, where clear roles, patient care standards, and office policies matter, these benefits come together beautifully. For these reasons, all of the above describes the advantage of a written employment agreement.

6. Which statement shows profits reinvested or distributed?

- A. Balance Sheet**
- B. Statement of Retained Earnings**
- C. Cash Flow Statement**
- D. Income Statement**

Profits reinvested or distributed are shown by tracking how retained earnings change from one period to the next. The Statement of Retained Earnings lays out beginning retained earnings, adds net income (the profits earned), and subtracts any dividends paid to owners. The result is ending retained earnings, which represents the portion of profits kept in the business for reinvestment. This directly indicates how much profit stays in the company versus what is distributed. The other statements have different roles: the Balance Sheet shows ending balances at a moment in time, including retained earnings, but it doesn't reveal how those profits were generated or allocated during the period. The Cash Flow Statement shows actual cash movements, including cash dividends, but it doesn't isolate the decision between reinvesting profits and distributing them within retained earnings. The Income Statement shows profitability (revenue minus expenses) but not how that profit is allocated between reinvestment and distributions.

7. How should interest paid be classified in the cash flow statement?

- A. Noncash investing/financing activity**
- B. Investing activity**
- C. Operating activity**
- D. Financing activity**

Interest paid is classified under operating activities because it represents a routine cost of financing the business's operations and is tied to earning revenue, rather than a cash outflow from buying or selling long-term assets (investing) or from obtaining or repaying capital (financing). So the payment reduces operating cash flow, reflecting it as part of the day-to-day cash effects of running the business. Note that principal repayments on debt are financing activities, but the interest expense itself is treated as an operating activity in this framework.

8. Which of the following is one of the five most common billing violations performed by a healthcare provider?

- A. Charging the insurance company more than a cash patient**
- B. Giving patients a 50% time of service discount**
- C. Waiving patient's copays**
- D. All of the above**

Billing integrity means handling charges in a fair, consistent, and contract-compliant way. Giving a time-of-service discount to patients and waiving copays are common improper practices because they alter a patient's financial obligation in ways that bypass standard billing rules and payer agreements. Billing the insurance company more than the cash price is another frequent violation, as it creates unfair, undisclosed pricing and can breach contract terms and fraud and abuse rules. Because each of these scenarios represents a known improper billing practice, the correct choice is that all of the above are common billing violations.

9. Which financial statement is best for assessing liquidity at a specific date?

- A. Income Statement**
- B. Balance Sheet**
- C. Cash Flow Statement**
- D. Statement of Retained Earnings**

Assessing liquidity at a specific date requires a snapshot of resources and obligations. The balance sheet provides that snapshot by listing current assets (cash, accounts receivable, inventory, etc.) and current liabilities (accounts payable, short-term debt, etc.) as of a single date. By comparing current assets to current liabilities, you can evaluate whether there are enough near-term resources to cover near-term obligations, often via working capital or the current ratio. The other statements summarize activity over a period: the income statement reports performance, the cash flow statement shows cash movements, and the retained earnings statement tracks changes in equity; none gives a point-in-time view of liquidity. Therefore, the balance sheet is the best tool for assessing liquidity at a specific date.

10. In the example, how many chiropractic tables does the practice own?

- A. 3
- B. 5**
- C. 7
- D. 2

Keeping an accurate inventory of equipment supports planning, scheduling, and budgeting. The number of chiropractic tables is determined by the explicit count given in the example. In this case, the text states there are five tables in the practice, so the total owned is five. If you were considering the other options, they would only fit if the scenario described a different count—three, seven, or two—so they don't match the stated inventory. When counting, look for any items marked as spare or temporarily unavailable and treat only what is currently owned and available in the space described.

SAMPLE

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://tboc.examzify.com>

We wish you the very best on your exam journey. You've got this!

SAMPLE