Test Type: This A*S*K Business Institute certification assessment is a customized assessment for the MBAResearch and Curriculum Center. This assessment measures technical skills at the occupational level and includes items which gauge factual and theoretical knowledge. This assessment offers a written component and can be used at the secondary level and post-secondary levels. This assessment is delivered entirely through QuadNet™, NOCTI's online testing system.

Revision Team: This assessment was developed by MBAResearch and Curriculum Center, a not-for-profit 501(c)(3) organization operated by 30+ state education departments. Assessment content is based on standards validated by industry professionals throughout the U.S.

The Association for Career and Technical Education (ACTE), the leading professional organization for career and technical educators, commends all students who participate in career and technical education programs and choose to validate their educational attainment through rigorous technical assessments. In taking this assessment you demonstrate to your school, your parents and guardians, your future employers and yourself that you understand the concepts and knowledge needed to succeed in the workplace. Good Luck!

The A*S*K Institute offers independent proof of learning for and about business, finance, marketing, management, and entrepreneurship. A*S*K certification is a critical tool for serious students of business who wish to document their understanding of key business skills, their willingness to be accountable for their learning, and their interest in positioning for employment and promotion. The Institute operates as a quasi-independent agency providing objective, industry-based proof of learning based on continuing research of the business community. The Institute is administered by MBAResearch with guidance from a variety of public and private organizations nationwide. www.ASKInstitute.org
Written Assessment

This written assessment consists of questions to measure an individual's factual theoretical knowledge.

Administration Time: 1 hour and 40 minutes
Number of Questions: 100
Number of Sessions: This assessment may be administered in one, two, or three sessions.

Areas Covered

- Business Law: 5%
- Compliance: 5%
- Customer Relations: 5%
- Emotional Intelligence: 5%
- Financial Analysis: 28%
- Financial-Information Management: 33%
- Professional Development: 12%
- Risk Management: 7%
Specific Competencies and Skills Tested in this Assessment

**Business Law**
- Discuss legal considerations in the finance industry
- Discuss the effect of tax laws and regulations on financial transactions

**Compliance**
- Discuss the nature and scope of compliance in the finance industry
- Describe the use of technology in compliance

**Customer Relations**
- Explain the responsibilities of finance professionals in providing client services
- Use Customer Relationship Management (CRM) technology

**Emotional Intelligence**
- Exhibit cultural sensitivity
- Explain ethical considerations in providing information
- Persuade others
- Demonstrate adaptability
- Maintain collaborative partnerships with colleagues

(Continued on the following page)
Financial Analysis

- Describe functions of money (medium of exchange, unit of measure, store of value)
- Explain the time value of money
- Explain the need to save and invest
- Explain the nature of tax liabilities
- Discuss considerations in selecting a financial-services provider
- Explain types of investments
- Explain the need for accounting standards (GAAP)
- Describe the nature of cash flow statements
- Explain the nature of balance sheets
- Discuss the role of ethics in finance
- Explain types of financial markets (e.g., money markets, securities markets, property market, market for risk transfer)
- Discuss the nature of convergence/consolidation in the finance industry
- Describe the relationship between economic conditions and financial markets
- Describe sources of securities information
- Read/Interpret securities table
- Explain the nature and scope of financial globalization
- Interpret a pay stub
- Describe the role of financial institutions

(Continued on the following page)
**Specific Competencies and Skills (continued)**

**Financial-Information Management**
- Explain the nature and scope of the financial-information management function
- Describe the relationship between accounting (with an emphasis on cash flow) and finance (with an emphasis on decision making)
- Explain the use of financial information to identify trends
- Describe the need to analyze customer financial information
- Demonstrate budgeting applications
- Demonstrate financial analysis applications
- Demonstrate advanced database applications
- Describe the need for financial information
- Explain the role of ethics in financial-information management
- Identify reasons to analyze financial data (e.g., to understand accounting treatment, to verify information, to analyze variances)
- Describe the use of technology in the financial-information management function
- Demonstrate data mining techniques
- Discuss types of accounting systems used to report a business’s financial position (i.e. financial, tax, management, cost, accrual)
- Describe the need to accurately report a business’s financial position

*(Continued on the following page)*
Specific Competencies and Skills (continued)

Professional Development
- Explain the need for innovation skills
- Demonstrate problem-solving skills
- Discuss career opportunities in financial services
- Identify skills needed to enhance career progression
- Determine learning and certification requirements for financial services providers
- Discuss opportunities for building professional relationships in finance
- Make decisions

Risk Management
- Describe the use of technology in risk management
- Explain the role of ethics in risk management
- Discuss the nature of risk control (i.e., internal and external)
Sample Questions

Using Bloom’s taxonomy as the model, questions are being selected to represent all six levels as indicated below:

Knowledge and Comprehension, including definitions, basic information, meaning of basic terms and concepts, and transfer of knowledge into new or different context.

Which major marketing function communicates information to consumers about a business’s products?
   A. Promotion  
   B. Channel management  
   C. Product/Service Management  
   D. Pricing

What type of software program allows businesspeople to combine graphics, transparencies, slides, and text for an on-screen display of information?
   A. Application  
   B. Publishing  
   C. Operating  
   D. Presentation

Application and Analysis, including use of information and concepts in hypothetical situations and recognition of meaning as used in various settings and situations.

A tornado destroyed a local business. This is an example of a(n)__________ risk.
   A. pure  
   B. uninsurable  
   C. speculative  
   D. predictable
Sample Questions (continued)

Calculate the total amount of the sale, using a sales-tax rate of 6%:
2 CD ROMs @ $14.95 each
1 CD player @ $39.99 each
1 headphone @ $21.55 each
A. $91.44
B. $95.94
C. $91.34
D. $96.93

Synthesis and Evaluation, including development of conclusions, ideas and recommendations for action based on hypothetical situations and data.

Dan and Sarah are planning to open a business. Sarah is unable to devote full time to daily business operations but plans to provide financial support. Which form of business partnership would you suggest to Sarah?
A. Open
B. Close
C. General
D. Limited

While at work, employees see that a customer has been in an accident. The customer appears to be unconscious. What should they do?
A. Take careful notes
B. Start CPR
C. Call 911
D. Move victim to a more comfortable position