A*S*K Institute Assessment Blueprint

Fundamental Business Concepts
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 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
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** 2%
- **Communications** 10%
- **Customer Relations** 8%
- **Economics** 16%
- **Emotional Intelligence** 7%
- **Financial Analysis** 25%
- **Human Resources Management** 2%
- **Information Management** 5%
- **Marketing** 2%
- **Operations** 14%
- **Professional Development** 7%
- **Strategic Management** 2%
Specific Competencies and Skills Tested in this Assessment

Business Law
- Explain types of business ownership

Communications
- Analyze company resources to ascertain policies and procedures
- Apply written directions to achieve tasks
- Choose appropriate channel for workplace communication
- Demonstrate active listening skills
- Explain the nature of staff communication
- Participate in group discussions
- Write business letters
- Write informational messages
- Write inquires
- Select and utilize appropriate formats for professional writing

Customer Relations
- Explain the nature of positive customer/client relations
- Handle customer/client complaints
- Handle difficult customers
- Reinforce service orientation through communication
- Respond to customer inquires
- Adapt communication to the cultural and social differences among clients
- Demonstrate a customer-service mindset
- Interpret business policies to customers/clients

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Specific Competencies and Skills (continued)

**Economics**
- Describe the concepts of economic scarcity and economic activities
- Describe the functions of prices in markets
- Describe types of business activities
- Determine economic utilities created by business activities
- Determine factors affecting business risk
- Determine the relationship between government and business
- Distinguish between economic goods and services
- Explain the concept of competition
- Explain the concept of economic resources
- Explain the concept of private enterprise
- Explain the concept of productivity
- Explain the principles of supply and demand
- Explain the role of business in society
- Explain the types of economic systems
- Identify factors affecting a business's profit

**Emotional Intelligence**
- Develop an achievement orientation
- Exhibit cultural sensitivity
- Participate as a team member
- Foster positive working relationships
- Use conflict-resolution skills.
- Demonstrate adaptability
- Manage commitments in a timely manner

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Specific Competencies and Skills (continued)

Financial Analysis

- Demonstrate the wise use of credit
- Describe functions of money (medium of exchange, unit of measure, store of value)
- Describe the concept of insurance
- Describe the need for financial information
- Describe types of financial-services providers
- Develop personal budget
- Explain legal responsibilities associated with financial exchanges
- Explain the concept of accounting
- Explain the nature of financial needs (e.g., college, retirement, wills, insurance, etc.)
- Explain the nature of tax liabilities
- Explain the need for accounting standards (GAAP)
- Explain the need to save and invest
- Explain the purposes and importance of credit
- Explain the role of finance in business
- Explain the time value of money
- Explain types of investments
- Identify types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc)
- Interpret a pay stub
- Maintain financial records
- Prepare bank account documents
- Protect against identity theft
- Read and reconcile bank statements
- Set financial goals
- Validate credit history
Specific Competencies and Skills (continued)

**Human Resources Management**
- Orient new employees
- Discuss the nature of human resources management

**Information Management**
- Demonstrate collaborative/groupware applications
- Discuss principles of computer systems
- Evaluate quality and source of information
- Discuss the nature of information management
- Identify ways that technology impacts business

**Marketing**
- Describe marketing functions and related activities
- Explain marketing and its importance in a global economy
Specific Competencies and Skills (continued)

**Operations**
- Explain procedures for handling accidents
- Explain routine security precautions
- Explain the concept of production
- Explain the nature and scope of purchasing
- Explain the nature of operations
- Follow established security procedures/policies
- Handle and report emergency situations
- Maintain a safe work environment
- Maintain inventory of supplies
- Place orders/reorders
- Protect company information and intangibles
- Report noncompliance with business health and safety regulations

**Professional Development**
- Demonstrate problem solving skills
- Explain career opportunities in entrepreneurship
- Identify tentative occupational interest
- Explain the need for ongoing education as a worker
- Explain the need for innovation skills
- Follow rules of conduct
- Interview for a job

**Strategic Management**
- Explain the concept of management
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