VIRTUAL ENTERPRISES - PILOT

Test Code: 8985
Version: 01

Specific competencies and skills tested in this assessment:

Leadership
Demonstrate intrapreneurship
Manage conflict with others
Adapt in an ambiguous environment
Motivate and supervise personnel to complete projects and achieve business goals
Model integrity and ethical leadership

Professional
Communicate clearly and effectively orally and in writing
Work productively, collaborate, and develop relationships effectively with diverse team members
Demonstrate self-development and learning orientation
Demonstrate professionalism

Functional
Understand general business dynamics
Conduct research and analysis utilizing data to effectively make decisions (quantitative and qualitative analysis)
Demonstrate problem solving and critical thinking
Demonstrate understanding of financial, business, and HR laws, standards, and regulations (e.g., payroll tax law)
Utilize mathematical concepts, mathematical skills, and financial concepts to obtain necessary information for financial decision making

Orientation
Demonstrate digital citizenship by applying industry-accepted ethical practices and behaviors
Use product or service design processes, guidelines, and research to build a quality product or service
Identify and use communication tools, strategies, and documents for business (e.g., email, collaborative platforms, SMART goals)


*Virtual Enterprises – PILOT (continued)*

**Core Technology/Administrative**
- Apply appropriate internet skills (e.g., social media, search engines)
- Apply appropriate presentation, word processing, and spreadsheet software skills
- Implement systems, strategies, and techniques used to manage information in a business (e.g., access, evaluate, and disseminate information)
- Implement, monitor, and evaluate business processes to ensure efficiency and quality results including complex business processes and day-to-day operations (e.g., organizational chart, workflow diagram)

**Human Resources**
- Demonstrate understanding of the tools used by HR to evaluate performance
- Demonstrate understanding of benefits and employee policy manuals

**Finance/Accounting/Risk Management**
- Understand financial statements for making business decisions
- Employ financial risk management strategies and techniques used to minimize business loss (risk)
- Recognize and analyze potential IT security threats to develop and maintain security requirements

**Marketing/Sales/Product Development**
- Comply with intellectual property laws, copyright laws, and ethical practices when creating digital communications
- Analyze customer requirements through marketing and user research to design and develop a product
- Communicate information about products, services, images, and/or ideas to achieve a desired outcome using various digital and print channels
- Apply sales techniques to meet client needs and wants and identify, demonstrate, and implement solutions in managing effective business customer relationships
- Determine and adjust prices to maximize return while maintaining customer perception of value
- Understand appropriate sales and distribution channels
- Obtain, develop, maintain, and improve a product or service mix in response to market opportunities and competition (e.g., complete a SWOT analysis)
- Access, evaluate, and disseminate information (e.g., competitive analysis)

**Personal Finance**
- Understand financial goals
- Identify the costs and benefits of various types of credit and the importance of one’s credit record
- Make financial decisions by considering alternatives and consequences
- Evaluate saving and investment options
- Develop a system for keeping and using financial records (e.g., organize a personal budget)
- Describe/Evaluate factors affecting take-home pay
Virtual Enterprises – PILOT (continued)

Knowledge-Based Assessment:

Administration Time: 2 hours
Number of Questions: 126

Areas covered:

12% Leadership
10% Professional
13% Functional
7% Orientation
11% Core Technology/Administrative
5% Human Resources
8% Finance/Accounting/Risk Management
20% Marketing/Sales/Product Development
14% Personal Finance

Sample Questions:

Intrapreneurship is most likely to occur in organizations when team members
A. are in competition with one another
B. are given work schedules with little spare time
C. are allowed freedom in managing tasks
D. have firm rules and structure to follow

The law of demand indicates
A. increases in the quantity demanded as prices rise
B. increases in prices, which lead to increased demand
C. decreases in demand, which lead to higher prices
D. decreases in the quantity demanded as prices rise

Which financial statement reports net income and net loss?
A. balance sheet
B. cash budget
C. break-even analysis
D. profit and loss

To legally use music in any audio-visual production,
A. the composer must be paid
B. Broadcast Music Incorporated (BMI) must be consulted
C. permission of the copyright holder(s) must be obtained for public performance
D. any music can be used without consent

A company offers employees a 401k to assist in saving for
A. health insurance
B. college tuition
C. retirement
D. home purchase
**Virtual Enterprises – PILOT (continued)**

**Skill-Based Assessment:**

Administration Time: 3 hours  
Number of Jobs: 2

**Areas Covered:**

- **48% Employment Application Process**  
  Participant will select one of the job postings provided, and using only provided resources, complete an introductory email and job application form. Participant will also create a personal résumé using a template that may be accessed through word processing software. Online access is not permitted for the performance test.

- **52% Prepare a Monthly Personal Budget**  
  Participant will use spreadsheet software to create a one-month personal budget by entering the formulas for salary, 401(k), federal and state tax, Social Security and Medicare tax, total withholdings, and net pay. The participant will also enter formulas for expenses, total payments of cash, and surplus or deficit. The participant will determine the car payment formula and surplus or deficit. Spreadsheet format will include participant name and spreadsheet heading. Participant will create a pie chart of expenditures.

**Sample Job:** Employment Application Process

**Maximum Job Time:** 1 hour  
**Participant Activity:** Participant will select one of the job postings provided, and using only provided resources, electronically complete an introductory email and job application form. Participant will also create a personal résumé that emphasizes personal skills, using a template that may be accessed through word processing software. Online access is not permitted for the performance test.