Accelerated Entrepreneurship (2-Credit)
General Assessment Information

Test Type: This Programs of Study assessment is a customized assessment for the MBAResearch and Curriculum Center. Programs of Study assessments measure technical skills at the occupational level and include items which gauge factual and theoretical knowledge. This assessment offers a written component and is intended for use at the secondary level. 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.

MBAResearch believes that “proof of learning” is the first step toward a future career. Students who successfully complete a research-based assessment put themselves a step ahead of their competitors – for college admission and for beginning substantive careers in business. MBAResearch is proud to be the primary source of industry-validated standards and curriculum for business careers, for many high school and community college business administration curricula, and for many assessments offered here.
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 or two sessions.

### Areas Covered

- **Business Law** 2%  
- **Channel Management** 2%  
- **Customer Relations** 1%  
- **Economics** 18%  
- **Entrepreneurship** 14%  
- **Financial Analysis** 13%  
- **Human Resources Management** 1%  
- **Information Management** 3%  
- **Market Planning** 10%  
- **Marketing** 1%  
- **Market-Information Management** 2%  
- **Operations** 3%  
- **Pricing** 4%  
- **Product/Service Management** 14%  
- **Professional Development** 1%  
- **Promotion** 4%  
- **Strategic Management** 7%
Specific Competencies and Skills Tested in this Assessment

Business Law
• Describe legal issues affecting businesses
• Explain types of business ownership

Channel Management
• Explain the nature and scope of channel management
• Explain the nature of channels of distribution

Customer Relations
• Explain the nature of positive customer relations

Economics
• Describe the concepts of economics and economic activities
• Determine economic utilities created by business activities
• Describe types of business activities
• Discuss the global environment in which businesses operate
• Determine factors affecting business risk
• Explain the concept of competition
• Determine the relationship between government and business
• Explain the concept of productivity
• Describe the functions of prices in markets
• Explain the nature of business ethics
• Explain the concept of private enterprise
• Explain how organizations adapt to today’s markets
• Explain the principles of supply and demand
• Identify the impact of small business/entrepreneurship on market economies
• Describe the nature of taxes
• Distinguish between economic goods and services
• Explain the role of business in society
• Describe small-business opportunities in international trade
Specific Competencies and Skills (continued)

Entrepreneurship
• Explain the need for entrepreneurial discovery
• Determine opportunities for venture creation
• Determine feasibility of venture ideas
• Discuss entrepreneurial discovery processes
• Assess opportunities for venture creation
• Assess start-up requirements
• Explain tools used by entrepreneurs for venture planning
• Assess risks associated with venture
• Identify capital resources needed for the venture
• Explain factors to consider in determining a venture’s human-resources needs
• Assess the costs/benefits associated with resources
• Describe entrepreneurial planning considerations
• Describe external resources useful to entrepreneurs during concept development
• Select sources to finance venture creation/start-up

Financial Analysis
• Describe the need for financial information
• Explain the role of finance in business
• Explain the nature of risk management
• Explain the nature of balance sheets
• Develop a pro forma income statement
• Describe the nature of cash flow statements
• Describe the nature of income statements
• Identify risks associated with obtaining business credit
• Explain loan evaluation criteria used by lending institutions
• Prepare a pro forma balance sheet
• Explain the purposes and importance of obtaining business credit
• Explain sources of financial assistance

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Specific Competencies and Skills (continued)

Human Resource Management
• Discuss the nature of human resources management

Information Management
• Discuss the nature of information management
• Conduct an environmental scan to obtain business information
• Describe the nature of business records

Market Planning
• Explain the concept of marketing strategies
• Explain the concept of market and market identification
• Identify market segments
• Explain the nature of marketing plans
• Explain the role of situation analysis in the marketing planning process
• Conduct SWOT analysis for use in the marketing planning process
• Conduct competitive analysis
• Develop marketing plan
• Conduct market analysis (market size, area, potential, etc.)
• Set marketing budget

Marketing
• Explain marketing and its importance in a global economy

Marketing-Information Management
• Analyze market needs and opportunities
• Estimate market share

Operations
• Explain the nature of operations
• Explain the concept of production
• Explain the nature of overhead/operating costs

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Specific Competencies and Skills (continued)

Pricing
- Explain the nature and scope of the pricing function
- Calculate break-even point
- Explain factors affecting pricing decisions
- Set prices

Product/Service Management
- Explain the concept of product mix
- Identify venture/product to fill customer need
- Explain the nature and scope of the product/service management function
- Identify methods/techniques to generate a venture/product idea
- Plan product mix
- Describe factors used by marketers to position products/services
- Identify company’s unique selling proposition
- Communicate core values of product/service
- Develop strategies to position corporate brands
- Explain the nature of corporate branding
- Create a product/brand plan
- Select business location
- Explain the nature of product/service branding
- Determine services to provide customers

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Specific Competencies and Skills (continued)

**Professional Development**
- Explain career opportunities in entrepreneurship

**Promotion**
- Explain the types of promotion
- Explain types of advertising media
- Develop promotional plan for a business
- Explain the role of promotion as a marketing function

**Strategic Management**
- Explain the concept of management
- Define business mission
- Explain the nature of business plans
- Develop company goals/objectives
- Explain external planning considerations
- Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.)
- Develop business plan
Sample Questions

To determine if a business idea is worth pursuing, an entrepreneur may conduct a(n)
A. feasibility study. 
B. brainstorming session.
C. accounting analysis.
D. compliance audit.

Which of the following is an example of a human risk:
A. Operator error 
B. Flood 
C. Economic recession 
D. Tornado

Businesses use marketing strategies to carry out their
A. marketing goals. 
B. production processes. 
C. purchasing tactics. 
D. financial quotas.