Honors-Ready Entrepreneurship (4-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.

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!

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.
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 or two sessions.

### Areas Covered

- **Business Law** 3%  
- **Communication Skills** 9%  
- **Channel Management** 1%  
- **Economics** 10%  
- **Emotional Intelligence** 11%  
- **Entrepreneurship** 6%  
- **Financial Analysis** 16%  
- **Human Resources Management** 5%  
- **Marketing-Information Management** 1%  
- **Information Management** 2%  
- **Market Planning** 4%  
- **Operations** 6%  
- **Professional Development** 8%  
- **Pricing** 2%  
- **Product/Service Management** 7%  
- **Promotion** 5%  
- **Selling** 1%  
- **Strategic Management** 3%
Specific Competencies and Skills Tested in this Assessment

Business Law
- Explain the nature of businesses' reporting requirements
- Explain the nature of workplace regulations (including OSHA, ADA)
- Describe legal issues affecting businesses

Communication Skills
- Identify sources that provide relevant, valid written material
- Give verbal directions
- Write inquiries
- Write executive summaries
- Utilize note-taking strategies
- Explain the nature of effective written communications
- Demonstrate active listening skills
- Defend ideas objectively
- Handle telephone calls in a businesslike manner

Channel Management
- Select channels of distribution

Economics
- Explain the impact of the law of diminishing returns
- Describe types of business activities
- Describe the concepts of economics and economic activities
- Identify the impact of small business/entrepreneurship on market economies
- Determine economic utilities created by business activities
- Explain the types of economic systems
- Explain the organizational design of businesses
- Determine factors affecting business risk
- Describe the nature of taxes
- Explain the concept of productivity

(Continued on the following page)
Emotional Intelligence
• Demonstrate ethical work habits
• Use consensus-building skills
• Foster positive working relationships
• Exhibit a positive attitude
• Demonstrate self-control
• Use conflict-resolution skills
• Demonstrate adaptability
• Exhibit cultural sensitivity
• Demonstrate negotiation skills
• Demonstrate initiative
• Describe the nature of emotional intelligence

Entrepreneurship
• Assess risks associated with venture
• Describe strategies to protect intellectual property
• Assess the need to use external resources for concept development
• Determine feasibility of venture ideas
• Describe considerations in selecting capital resources
• Determine opportunities for venture creation

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

Financial Analysis
- Interpret securities table
- Maintain financial records
- Describe the need for financial information
- Describe types of financial-services providers
- Control debt
- Describe the nature of cash flow statements
- Describe the nature of budgets
- Explain types of investments
- Explain the time value of money
- Obtain insurance coverage
- Describe the concept of insurance
- Develop a pro forma income statement
- Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.)
- Identify risks associated with obtaining business credit
- Protect against identity theft
- Explain the purposes and importance of credit

Human Resources Management
- Select and hire new employees
- Assess employee performance
- Determine hiring needs
- Discuss the nature of human resources management
- Describe planning techniques used in hiring process (e.g., succession planning, forecasting, etc)

Marketing-Information Management
- Estimate market share

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

Information Management
- Establish specifications for selecting hardware/software systems
- Conduct an environmental scan to obtain business information

Market Planning
- Explain the nature of sales forecasts
- Explain the concept of market and market identification
- Explain the concept of marketing strategies
- Explain the role of situation analysis in the marketing-planning process

Operations
- Identify potential security issues
- Negotiate lease or purchase of facility (Operations)
- Explain the nature and scope of purchasing
- Establish safety policies and procedures
- Describe crucial elements of a quality culture
- Select vendors

Professional Development
- Demonstrate problem-solving skills
- Prepare a resume
- Make responsible financial decisions
- Utilize job-search strategies
- Explain the need for ongoing education as a worker
- Explain career opportunities in entrepreneurship
- Identify tentative occupational interest
- Negotiate lease or purchase of facility (Professional Development)

Pricing
- Calculate break-even point
- Establish pricing objectives

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

**Product/Service Management**
- Explain the nature of corporate branding
- Identify methods/techniques to generate a venture/product idea
- Identify product to fill customer need
- Explain the concept of product mix
- Describe factors used by marketers to position products/businesses
- Identify company's unique selling proposition
- Describe the nature of product bundling

**Promotion**
- Buy ad space/time
- Explain the types of advertising media
- Explain the types of promotion
- Develop promotional plan for a business
- Write a press release

**Selling**
- Explain the nature of bonds

**Strategic Management**
- Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.)
- Explain external planning considerations
- Define business mission
To determine if a new venture idea is doable, it is important for an entrepreneur to
A. conduct a feasibility study.
B. develop an employee manual.
C. obtain feedback from competitors.
D. create an organizational chart.

Many entrepreneurs face uncertain income when starting new ventures. This is an example of a(n)
A. financial concern.
B. personal commitment issue.
C. insurable risk.
D. skill deficit.

Rachel bought $25 worth of stock in a company two months ago. Today, the stock is worth $50. This example illustrates the concept of
A. capital appreciation.
B. a bear market.
C. an initial public offering.
D. stock exchanges.