Standard Entrepreneurship (4-Credit)
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.
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:** 1%  
- **Communication Skills:** 5%  
- **Economics:** 9%  
- **Emotional Intelligence:** 13%  
- **Entrepreneurship:** 4%  
- **Financial Analysis:** 21%  
- **Human Resource Management:** 1%  
- **Information Management:** 8%  
- **Market Planning:** 6%  
- **Marketing-Information Management:** 1%  
- **Operations:** 3%  
- **Pricing:** 2%  
- **Product/Service Management:** 7%  
- **Professional Development:** 10%  
- **Promotion:** 2%  
- **Selling:** 1%  
- **Strategic Management:** 4%
Specific Competencies and Skills Tested in this Assessment

**Business Law**
- Discuss consumer rights
- Select form of business ownership

**Channel Management**
- Explain the nature and scope of channel management

**Communication Skills**
- Extract relevant information from written materials
- Follow oral directions
- Interpret others’ nonverbal cues
- Make oral presentations
- Identify sources that provide relevant, valid written material

**Economics**
- Describe the concepts of economics and economic activities
- Determine economic utilities created by business activities
- Describe the nature of taxes
- Explain the concept of competition
- Determine factors affecting business risk
- Identify the impact of small business/entrepreneurship on market economies
- Discuss the global environment in which businesses operate
- Explain how organizations adapt to today’s markets
- Explain the concept of productivity
Specific Competencies and Skills (continued)

**Emotional Intelligence**
- Describe the nature of emotional intelligence
- Identify desirable personality traits important to business
- Explain the use of feedback for personal growth
- Demonstrate responsible behavior
- Exhibit cultural sensitivity
- Use conflict-resolution skills
- Participate as a team member
- Demonstrate adaptability
- Foster positive working relationships
- Demonstrate honesty and integrity
- Demonstrate initiative
- Develop an achievement orientation

**Entrepreneurship**
- Determine feasibility of venture ideas
- Determine opportunities for venture creation
- Assess the need to use external resources for concept development
- Explain factors to consider in determining a venture's human-resources needs

(Continued on the following page)
Financial Analysis

- Explain the purposes and importance of credit
- Explain the need to save and invest
- Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.)
- Interpret a pay stub
- Demonstrate the wise use of credit
- Describe types of financial-services providers
- Explain types of investments
- Describe the concept of insurance
- Protect against identity theft
- Maintain financial records
- Describe sources of securities information
- Explain forms of financial exchange (cash, credit, debit, electronic fund transfer, etc.)
- Describe the need for financial information
- Develop personal budget
- Explain the concept of accounting
- Explain the nature of balance sheets
- Develop a pro forma income statement
- Identify risks associated with obtaining business credit
- Describe the nature of cash flow statements
- Describe the nature of income statements
- Complete loan application package

Human Resources Management

- Determine hiring needs

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

Information Management
- Store information for future use
- Discuss the nature of information management
- Identify ways that technology impacts business
- Describe the scope of the Internet
- Demonstrate basic presentation software applications
- Demonstrate basic database applications
- Evaluate quality and source of information
- Conduct an environmental scan to obtain business information

Market Planning
- Explain the concept of marketing strategies
- Explain the concept of market and market identification
- Explain the role of situation analysis in the marketing-planning process
- Explain the nature of sales forecasts
- Select target market
- Conduct SWOT analysis for use in marketing planning process

Marketing-Information Management
- Analyze market needs and opportunities

Operations
- Explain the nature and scope of purchasing
- Establish policies to protect company information and intangibles
- Explain the concept of production

Pricing
- Explain the nature and scope of the pricing function
- Explain factors affecting pricing decisions

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

Product/Service Management
• Explain the nature and scope of the product/service management function
• Identify company's unique selling proposition
• Identify methods/techniques to generate a venture/product idea
• Describe factors used by marketers to position products/businesses
• Explain the nature of corporate branding
• Explain the nature of product/service branding
• Develop strategies to position product/business

Professional Development
• Demonstrate systematic behavior
• Set personal goals
• Explain the need for innovation skills
• Identify tentative occupational interest
• Explain the need for ongoing education as a worker
• Demonstrate problem-solving skills
• Analyze employer expectations in the business environment
• Explain employment opportunities in business
• Complete a job application
• Explain career opportunities in entrepreneurship

Promotion
• Explain the types of promotion
• Explain the role of promotion as a marketing function

Selling
• Explain the selling process

Strategic Management
• Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.)
• Explain the nature of business plans
• Explain external planning considerations
• Define business mission
Sample Questions

Which of the following is an example of ethical work behavior:
A. Jane takes responsibility for a mistake that she made on the job.
B. Nora takes several office supplies home for personal use.
C. Mark arrives at work 15 minutes late several days a week.
D. Charlie makes a personal long-distance call on the company’s telephone.

An open corporation introduces its stock to the market through a(n)
A. initial public offering.
B. public incentive option.
C. Integrated organizational proposal.
D. internal preliminary order.

Salaries and payroll taxes are primary considerations when business owners make decisions about
A. hiring employees.
B. selecting vendors.
C. selling policies.
D. training methods.