NOCTI

Foundational Credential Blueprint

Business Financial Management

Code: 1095 / Version: 01
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General Assessment Information

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Test Type: The Business Financial Management industry-based credential is included in NOCTI's Foundational assessment battery. Foundational assessments measure occupational awareness and fundamental competencies within a specific field, providing insight into a learner's progress toward job readiness. Foundational assessments include a written component only and can be used at the secondary and post-secondary levels. Foundational assessments can be delivered in an online or paper/pencil format.

Revision Team: The assessment content is based on input from secondary, post-secondary, and business/industry representatives from the states of Georgia, Missouri, and Oregon.

Content Review: A content review is an independent, comprehensive review by Subject Matter Experts to evaluate content accuracy, the currency of technical material, and relevance to current industry practices.

CIP Code

52.0899-Financial and Financial Management Services, Other

Learning that works for America CTE™

Career Cluster - Finance

Association for Career and Technical Education ACTE®

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!

MBA Research & Curriculum Center

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.

NATIONAL COLLEGE CREDIT RECOMMENDATION SERVICE
University of the State of New York - Regents Research Fund

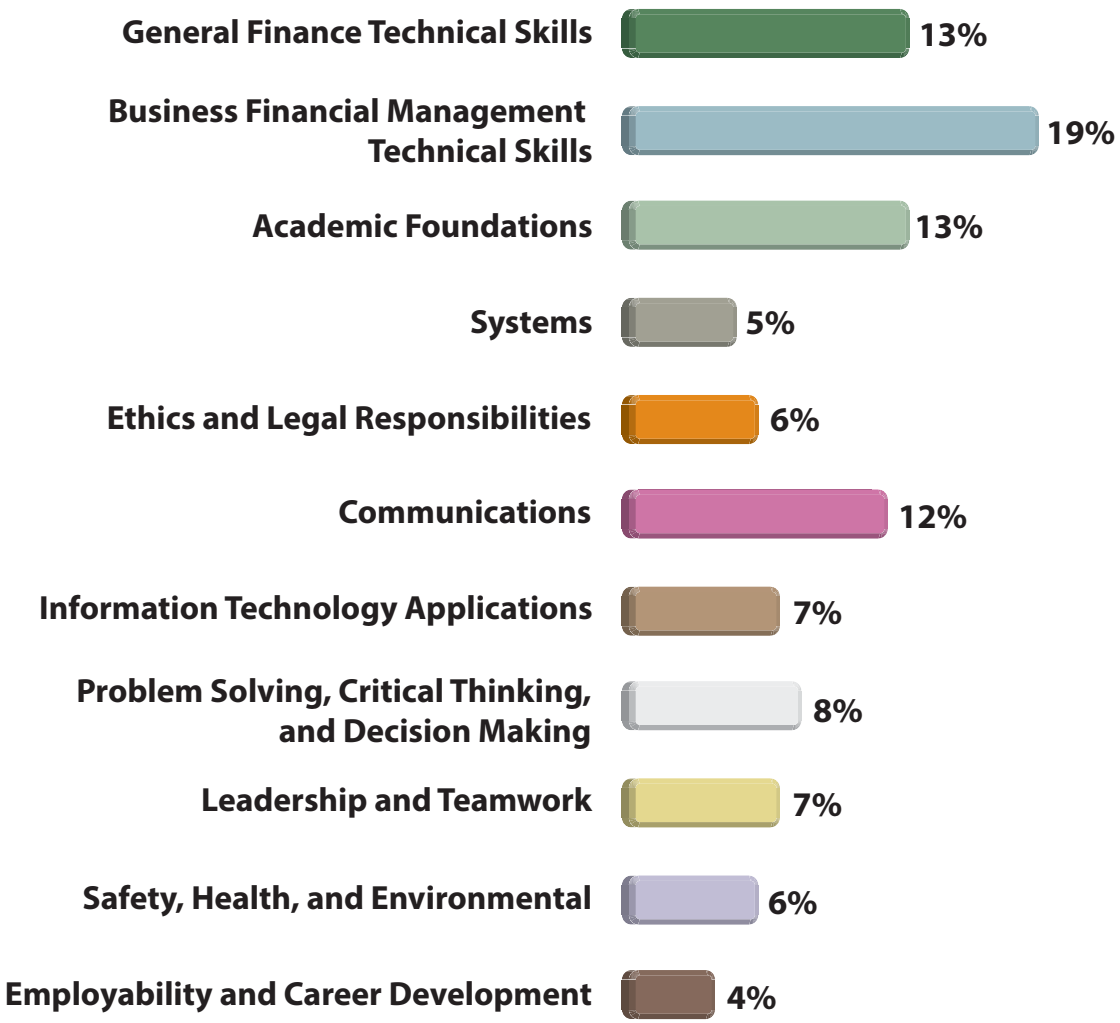
In the lower division baccalaureate/associate degree category, 3 semester hours in Business Management.

Written Assessment

NOCTI written assessments consist of questions to measure an individual's factual theoretical knowledge.

Administration Time: 2 hours
Number of Questions: 106
Number of Sessions: This assessment may be administered in one, two, or three sessions.

Areas Covered



Specific Standards and Competencies Included in this Assessment

General Finance Technical Skills

- Use accounting procedures in a financial environment
- Employ marketing procedures to forward organizational goals
- Utilize customer service skills to work effectively with customers
- Perform accounting functions with computers and related software

Business Financial Management Technical Skills

- Analyze and interpret financial data to produce accurate reports and aid in developing short and long-term business plans
- Analyze tax structures and consequences to aid in business decision making
- Analyze current laws and regulations to determine and maintain appropriate financial practices and records

Academic Foundations

- Apply reading skills in a financial career environment
- Apply writing skills in a financial career environment
- Apply mathematical skills in a financial career environment
- Apply economic knowledge in a financial career environment

Systems

- Interpret financial elements such as economic conditions to determine impact on consumer behavior
- Interpret laws and regulations to determine the role of government in the financial industry

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Specific Standards and Competencies (continued)

Ethics and Legal Responsibilities

- Identify and practice ethical behavior in the workplace
- Analyze practices of the financial industry to determine ethics and social responsibilities

Communications

- Locate, organize, and reference written information from reliable sources to communicate with coworkers and clients
- Develop and deliver formal and informal presentations using appropriate media to engage and inform audiences
- Apply listening skills and interpret verbal and nonverbal behaviors to enhance communication with coworkers and clients
- Interpret and use tables, charts, and figures to support written and oral communication

Information Technology Applications

- Use computers and software to increase work efficiency
- Utilize a database to manage general information

Problem Solving, Critical Thinking, and Decision Making

- Use problem solving and critical thinking skills to locate good sources of information about problems and determine appropriate methods for investigating causes
- Use problem solving and critical thinking skills to determine root causes of problems and suggest solutions
- Use decision making skills to solve problems and evaluate solutions

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Specific Standards and Competencies (continued)

Leadership and Teamwork

- Exhibit leadership qualities to improve the quality of work and the work environment
- Work effectively in a team environment to improve the quality of work and the work environment

Safety, Health, and Environmental

- Practice safe behaviors in a work environment including ergonomics
- Respond appropriately in emergency situations by locating emergency information and equipment

Employability and Career Development

- Demonstrate employability skills related to a career in finance
- Pursue career development skills to advance in the financial world

Sample Questions

In automated accounting, an audit

A. checks the accuracy of processed information
B. is generated on a yearly basis
C. is always stored using electronic media
D. corrects the data

Which act regulates Social Security?

A. Fair Labor Standards Act
B. Federal Unemployment Tax Act
C. Federal Insurance Contributions Act
D. State Unemployment Tax Act

Assume that the current currency exchange rate for US Dollars and Euros is 1 US Dollar = .736 Euros. Brad is making a purchase in Germany that costs 25 Euros. How much will this cost him in US Dollars?

A. $18.40
B. $25.74
C. $33.97
D. $42.50

Government regulations are generally designed to

A. create jobs for government workers
B. protect the public from harmful or unjust actions
C. increase the number of political campaigns
D. make people think before they vote

An emergency number to call for aid should be posted

A. at the first aid station
B. on the company's website
C. next to, near, or on the phone
D. near the nurse's station

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Sample Questions (continued)

Which of the following accounting statements answers the question, "How profitable is the firm?"

A. income statement
B. balance sheet
C. statement of financial position
D. cash budget

Select the sentence below that has been correctly written.

A. The stock was to expensive for me to buy.
B. I think she said she worked their.
C. Jim's patients was wearing thin by the end of the day.
D. I left the correspondence on the manager's desk.

One of the hallmarks of a global economy is _____, which occurs when nations combine to form a common market as a free-trade area.

A. economic integration
B. economic dislocation
C. boundary readjustment
D. fiscal redefinition

If there is an irreconcilable difference between the company's checkbook and the bank balance, the accountant should

A. make an adjustment to Miscellaneous Expense
B. contact the bank
C. wait until next month's statement arrives
D. close the account

An effective mentor is a person who

A. has mastered the skills and experience an employee needs
B. is a good friend of the employee
C. is external to the employee's company
D. has been given salary raises in the past

Notes