



Entrepreneurship/Management

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Test Type: This A*S*K Business Institute certification assessment is a customized assessment for the MBA Research and Curriculum Center. This assessment measures technical skills at the occupational level and includes items which gauge factual and theoretical knowledge. This assessment offers a written component and can be used at the secondary level and post-secondary levels. This assessment is delivered entirely through QuadNet™, NOCTI's online testing system.

Revision Team: This assessment was developed by MBA Research and Curriculum Center, a not-for-profit 501 (c)(3) organization operated by 27+ state education departments. Assessment content is based on standards validated by industry professionals throughout the U.S.



52.0701 –
Entrepreneurship/Entrepreneurial
Studies



Career Cluster 4-
Business Management and
Administration



11-1021.00 – General and
Operations Managers



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!



The A*S*K Institute offers independent proof of learning for and about business, finance, marketing, management, and entrepreneurship. A*S*K certification is a critical tool for serious students of business who wish to document their understanding of key business skills, their willingness to be accountable for their learning, and their interest in positioning for employment and promotion. The Institute operates as a quasi-independent agency providing objective, industry-based proof of learning based on continuing research of the business community. The Institute is administered by MBA Research with guidance from a variety of public and private organizations nationwide. www.ASKInstitute.org

Written Assessment

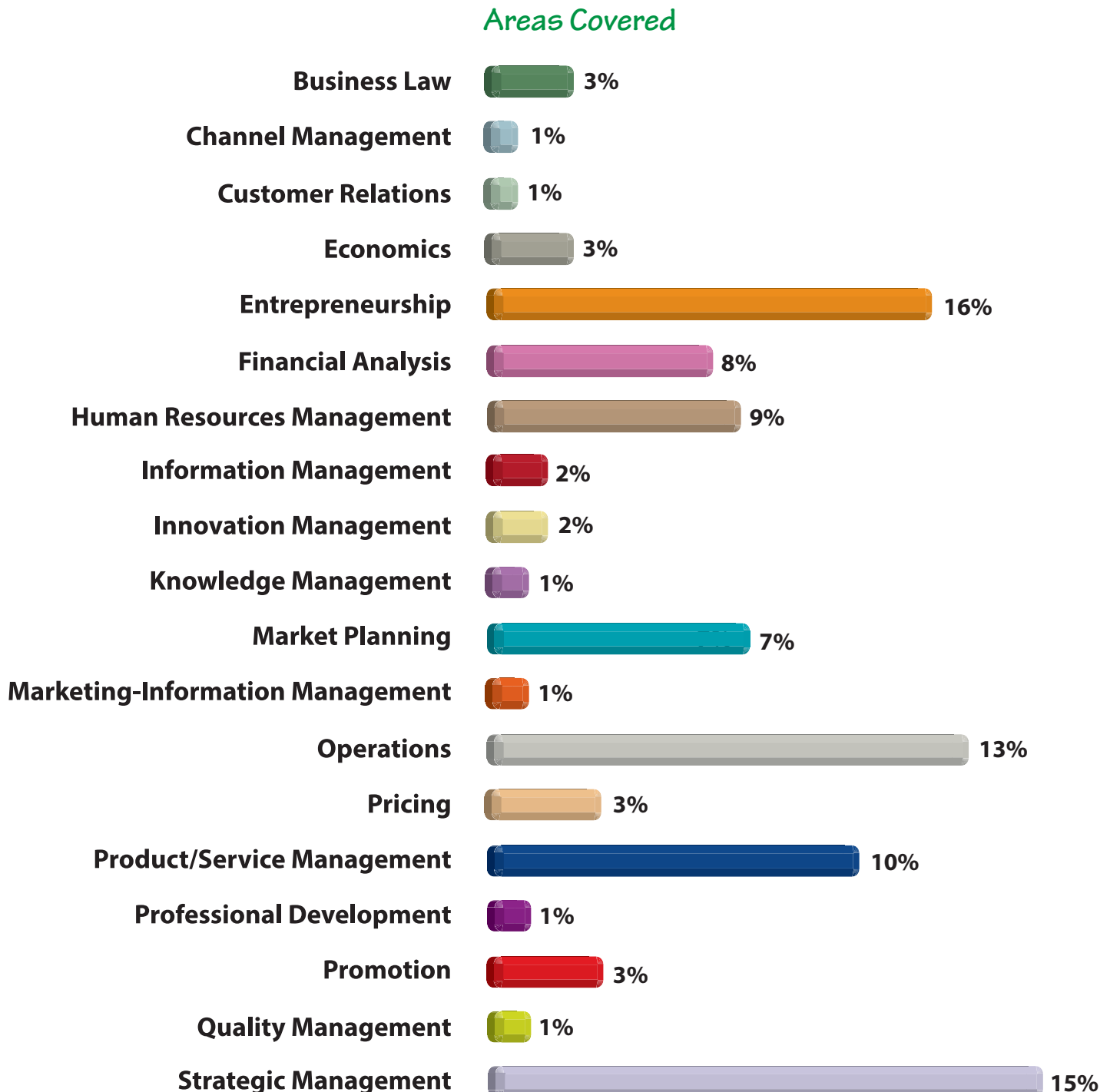
This written assessment consists of questions to measure an individual's factual theoretical knowledge.

Administration Time: 100 minutes

Number of Questions: 100

Number of Sessions: This assessment may be administered in one, two, or three sessions.

Areas Covered



Specific Competencies and Skills Tested in this Assessment

Business Law

- Describe the legal issues affecting businesses
- Explain the nature of human resources regulations
- Select form of business ownership

Channel Management

- Explain the nature of channels of distribution

Customer Relations

- Explain management's role in customer relations

Economics

- Explain the organizational design of businesses
- Determine the impact of business cycles on business activities
- Identify the impact of small business/entrepreneurship on market economics

Entrepreneurship

- Describe the use of operating procedures
- Assess global trends and opportunities for business ventures
- Assess risks associated with venture
- Discuss entrepreneurial discovery processes
- Describe considerations in selecting capital resources
- Adapt to changes in business environment
- Create processes for ongoing opportunity recognition
- Evaluate risk-taking opportunities
- Explain methods/processes for organizing workflow
- Select sources to finance venture creation/start-up
- Explain the complexity of business operations

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Specific Competencies and Skills (continued)

Entrepreneurship (continued)

- Explain factors to consider in determining a venture's human resources needs
- Explain tools used by entrepreneurs for venture planning
- Explain the need for entrepreneurial discovery
- Assess the need to use external resources for concept development
- Determine feasibility of venture ideas

Financial Analysis

- Complete loan application package
- Forecast sales
- Calculate financial ratios
- Develop company's/department's budget
- Describe the concept of insurance
- Interpret financial statements
- Explain the purposes and importance of obtaining business credit
- Make critical decisions regarding acceptance of bank cards

Human Resources Management

- Coordinate efforts of cross-functional teams to achieve project/company goals
- Explain the nature of remedial action
- Assist employees with prioritizing work responsibilities
- Orient new employees (management's role)
- Explain the nature of leadership in organizations
- Assess employee performance
- Select and hire new employees
- Determine hiring needs
- Screen job applications/resumé

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Specific Competencies and Skills (continued)

Information Management

- Describe the nature of business records
- Conduct an environmental scan to obtain business information

Innovation Management

- Determine feasibility of innovation
- Discuss the nature of product development

Knowledge Management

- Identify techniques that can be used to capture and transfer knowledge in an organization

Market Planning

- Explain the concept of marketing strategies
- Explain the concept of market and market identification
- Select target market
- Explain the role of situation analysis in the marketing planning process
- Conduct market analysis (market size, area, potential, etc.)
- Set marketing goals and objectives
- Develop marketing plan

Market-Information Management

- Analyze market needs and opportunities



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Specific Competencies and Skills (continued)

Operations

- Manage the bid process in purchasing
- Define strategies to protect business' digital assets, customer data, and other protected info
- Conduct breakeven analysis
- Establish efficient operating systems
- Negotiate terms with vendors in business
- Establish safety policies and procedures
- Describe crucial elements of a quality culture
- Explain the nature of overhead/operating costs
- Develop expense-control plans
- Use budgets to control operations
- Describe types of purchase orders
- Identify potential security issues
- Establish policies to maintain a non-hostile work environment

Pricing

- Explain factors affecting pricing decisions
- Determine cost of product (breakeven, ROI, markup)
- Set prices

Product/Service Management

- Explain the nature and scope of the product/service management function
- Identify methods/techniques to generate a product idea
- Build corporate brands
- Evaluate customer experience
- Explain the concept of product mix
- Identify product to fill customer need
- Describe factors used by marketers to position products/services
- Develop strategies to position products/services
- Create a product/brand plan
- Select business location

Specific Competencies and Skills (continued)

Professional Development

- Explain career opportunities in entrepreneurship

Promotion

- Coordinate activities in the promotional mix
- Develop communications objectives
- Explain the types of advertising media

Quality Management

- Explain the nature of quality management

Strategic Management

- Describe the nature of managerial control (control process, types of control, what is controlled)
- Analyze operating results in relation to budget/industry
- Develop business plan
- Develop company goals/objectives
- Develop action plans
- Explain the nature of risk management
- Track performance of business plan
- Explain the concept of management
- Define business mission
- Discuss the nature of balanced scorecards
- Explain external planning considerations
- Describe managerial considerations in staffing
- Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.)
- Explain the nature of managerial ethics
- Explain the nature of business plans

Sample Questions

Using Bloom's taxonomy as the model, questions are being selected to represent all six levels as indicated below:

Knowledge and Comprehension, including definitions, basic information, meaning of basic terms and concepts, and transfer of knowledge into new or different context.

Which major marketing function communicates information to consumers about a business's products?

- A. Promotion
- B. Channel Management
- C. Product/Service Management
- D. Pricing

What type of software program allows businesspeople to combine graphics, transparencies, slides, and text for an on-screen display of information?

- A. Application
- B. Publishing
- C. Operating
- D. Presentation

Application and Analysis, including use of information and concepts in hypothetical situations and recognition of meaning as used in various settings and situations.

A tornado destroyed a local business. This is an example of a(n) _____ risk.

- A. pure
- B. uninsurable
- C. speculative
- D. predictable



Sample Questions (continued)

Calculate the total amount of the sale, using a sales-tax rate of 6%:

2 shirts @ \$14.95 each

1 pair of jeans @ \$39.99 each

1 sweater @ \$21.55 each

- A. \$91.34
- B. \$91.44
- C. \$95.94
- D. \$96.93

Dan and Sarah are planning to open a business. Sarah is unable to devote full time to daily business operations but plans to provide financial support. Which form of business partnership would you suggest to Sarah?

- A. Open
- B. Closed
- C. General
- D. Limited

While at work, employees see that a customer has been in an accident. The customer appears to be unconscious. What should they do?

- A. Take careful notes
- B. Start CPR
- C. Call 911
- D. Move victim to a more comfortable position

