



Fundamental Business Concepts

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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.



52.0201- Business Administration
and Management, General



Career Cluster -
Business Management and
Administration



11-1021.00 – General and Operations Managers
11-2021.00 – Marketing Managers
11-3031.00 – Financial 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

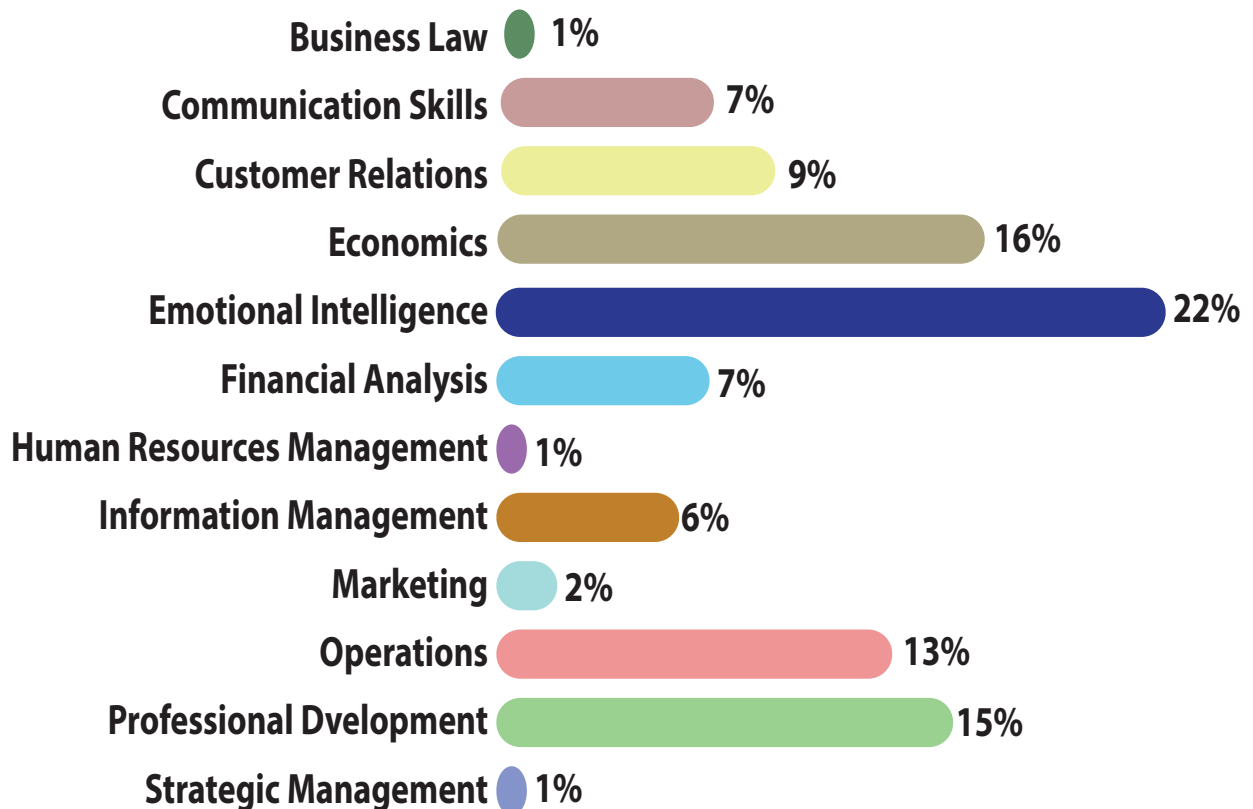
This written assessment consists of questions to measure an individual's factual theoretical knowledge.

Administration Time: 1 hour and 40 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

- Comply with the spirit and intent of laws and regulations

Communication Skills

- Ask relevant questions
- Edit and revise written work consistent with professional standards
- Explain communication techniques that support and encourage a speaker
- Explain the nature of effective verbal communications
- Explain the nature of effective written communications
- Interpret others' nonverbal cues
- Write business letters

Customer Relations

- Demonstrate a customer service mindset
- Explain the nature of positive customer relations
- Handle customer/client complaints
- Handle difficult customers
- Interpret business policies to customers/clients
- Reinforce service orientation through communication
- Respond to customer inquiries



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Specific Competencies and Skills (continued)

Economics

- Describe the concepts of economics and economic activities
- Describe the functions of prices in markets
- Describe types of business activities
- Determine economic utilities created by business activities
- Determine factors affecting business risk
- Determine the relationship between government and business
- Distinguish between economic goods and services
- Explain the concept of competition
- Explain the concept of economic resources
- Explain the concept of private enterprise
- Explain the concept of productivity
- Explain the principles of supply and demand
- Explain the role of business in society
- Explain the types of economic systems
- Identify factors affecting a business's profit
- Identify the impact of small business/entrepreneurship on market economies



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Specific Competencies and Skills (continued)

Emotional Intelligence

- Adjust to change
- Assess personal strengths and weaknesses
- Build trust in relationships
- Demonstrate ethical work habits
- Demonstrate honesty and integrity
- Demonstrate initiative
- Demonstrate interest and enthusiasm
- Demonstrate responsible behavior
- Demonstrate self-control
- Describe the nature of emotional intelligence
- Exhibit a positive attitude
- Exhibit cultural sensitivity
- Explain reasons for ethical dilemmas
- Explain the use of feedback for personal growth
- Identify desirable personality traits important to business
- Participate as a team member
- Recognize and overcome personal biases and stereotypes
- Respect the privacy of others
- Show empathy for others
- Take responsibility for decisions and actions
- Use appropriate assertiveness
- Use conflict-resolution skills



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Specific Competencies and Skills (continued)

Financial Analysis

- Describe sources of income and compensation
- Describe the need for financial information
- Develop personal budget
- Explain the concept of accounting
- Explain the role of finance in business
- Interpret a pay stub
- Set financial goals

Human Resources Management

- Discuss the nature of human resources management

Information Management

- Assess information needs
- Demonstrate basic e-mail functions
- Demonstrate basic web-search skills
- Demonstrate basic word processing skills
- Evaluate quality and source of information
- Identify ways that technology impacts business

Marketing

- Describe marketing functions and related activities
- Explain marketing and its importance in a global economy



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Specific Competencies and Skills (continued)

Operations

- Comply with policies and procedures for use of property and equipment
- Describe health and safety regulations in business
- Evaluate project success
- Explain routine security precautions
- Explain the concept of production
- Explain the concept of supply chain
- Explain the nature and scope of purchasing
- Explain the nature of operations
- Follow established security procedures/policies
- Follow safety precautions
- Maintain a safe work environment
- Monitor projects and take corrective actions
- Plan project



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Specific Competencies and Skills (continued)

Professional Development

- Analyze employer expectations in the business environment
- Assess personal interests and skills needed for success in business
- Demonstrate problem-solving skills
- Demonstrate systematic behavior
- Explain career opportunities in entrepreneurship
- Explain employment opportunities in business
- Explain the rights of workers
- Follow chain of command
- Identify sources of career information Identify tentative occupational interest
- Maintain appropriate personal appearance
- Make decisions
- Prepare a resume
- Write a follow-up letter after job interviews
- Write a letter of application

Strategic Management

- Explain the concept of management



Sample Questions

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

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

