



Fundamental Business Concepts

General Assessment Information

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General Assessment Information
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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.



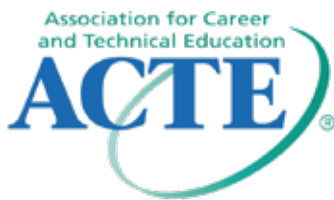
52.0201- Business Administration
and Management, General



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

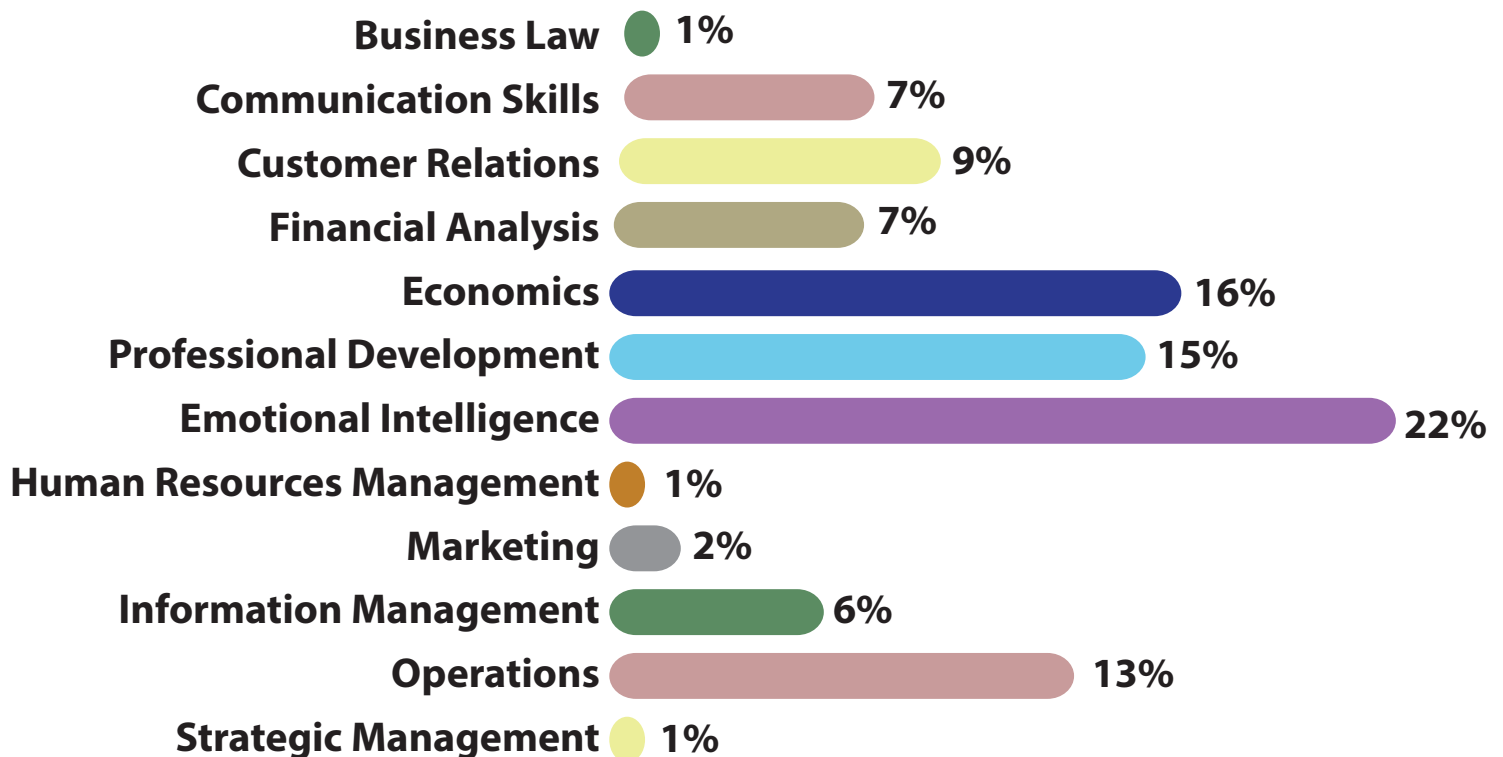
This written assessment consists of questions to measure an individual's factual theoretical knowledge.

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

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

Customer Relations

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



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Specific Competencies and Skills (continued)

Financial Analysis

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

Economics

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



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Specific Competencies and Skills (continued)

Professional Development

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

Emotional Intelligence

- Describe the nature of emotional intelligence
- Assess personal strengths and weaknesses
- Explain the use of feedback for personal growth
- Demonstrate ethical work habits
- Use appropriate assertiveness
- Use conflict-resolution skills
- Recognize and overcome personal biases and stereotypes
- Identify desirable personality traits important to business
- Exhibit a positive attitude



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Specific Competencies and Skills (continued)

Emotional Intelligence (Continued)

- Demonstrate interest and enthusiasm
- Demonstrate responsible behavior
- Demonstrate honesty and integrity
- Demonstrate initiative
- Demonstrate self-control
- Adjust to change
- Respect the privacy of others
- Show empathy for others
- Exhibit cultural sensitivity
- Participate as a team member
- Take responsibility for decisions and actions
- Explain reasons for ethical dilemmas
- Build trust in relationships

Human Resource Management

- Discuss the nature of human resources management

Marketing

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



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Specific Competencies and Skills (continued)

Information Management

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

Operations

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

Strategic Management

- Explain the concept of management



Specific Competencies and Skills (continued)

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 business/people 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

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. \$91.44

B. \$95.94

C. \$91.34

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

