

Assessment Blueprint

Honors-Ready Entrepreneurship (2-Credit)



General Assessment Information

Blueprint Contents

General Assessment Information
Written Assessment Information

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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.



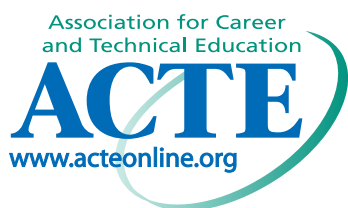
52.0701 –
Entrepreneurship/Entrepreneurial
Studies



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!



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.

Written Assessment

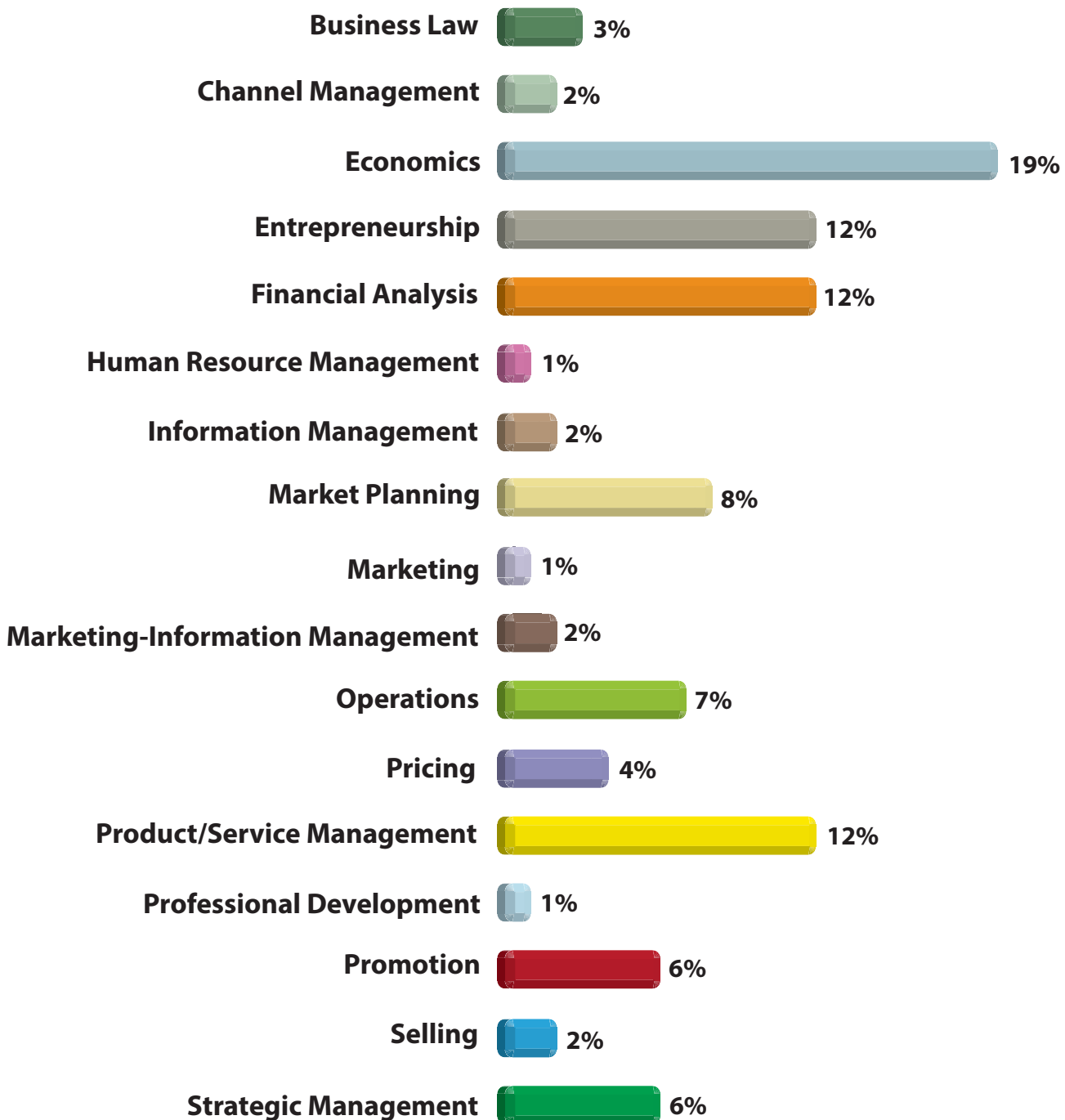
This written assessment consists of questions to measure an individual's factual theoretical knowledge.

Administration Time: 1 hour and 40 minutes

Number of Questions: 100

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

Areas Covered



Specific Competencies and Skills Tested in this Assessment

Business Law

- Describe legal issues affecting businesses
- Explain types of business ownership
- Explain the nature of businesses' reporting requirements

Channel Management

- Explain the nature of channels of distribution
- Select channels of distribution

Economics

- Describe the concepts of economics and economic activities
- Determine economic utilities created by business activities
- Describe the functions of prices in markets
- Describe types of business activities
- Explain the organizational design of businesses
- Discuss the global environment in which businesses operate
- Explain how organizations adapt to today's markets
- Explain the types of economic systems
- Determine factors affecting business risk
- Explain the concept of competition
- Describe the nature of taxes
- Explain the concept of productivity
- Explain the impact of the law of diminishing returns
- Describe the economic impact of inflation on business
- Explain the concept of Gross Domestic Product (GDP)
- Discuss the impact of a nation's unemployment rates
- Explain the nature of global trade
- Describe small-business opportunities in international trade
- Identify the impact of small business/entrepreneurship on market economies



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Specific Competencies and Skills (continued)

Entrepreneurship

- Explain the need for entrepreneurial discovery
- Assess global trends and opportunities for business ventures
- Determine opportunities for venture creation
- Determine feasibility of venture ideas
- Describe entrepreneurial planning considerations
- Assess start-up requirements
- Assess risks associated with venture
- Assess the need to use external resources for concept development
- Describe strategies to protect intellectual property
- Explain factors to consider in determining a venture's human-resources needs
- Describe considerations in selecting capital resources
- Assess the costs/benefits associated with resources

Financial Analysis

- Describe the need for financial information
- Explain the concept of accounting
- Describe the nature of cash flow statements
- Explain the nature of balance sheets
- Develop a pro forma income statement
- Prepare a pro forma balance sheet
- Prepare a pro forma cash flow statement
- Analyze critical banking relationships
- Identify risks associated with obtaining business credit
- Explain sources of financial assistance
- Explain loan evaluation criteria used by lending institutions
- Complete loan application package



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Specific Competencies and Skills (continued)

Human Resource Management

- Discuss the nature of human resources management

Information Management

- Discuss the nature of information management
- Describe the nature of business records

Market Planning

- Explain the concept of marketing strategies
- Identify market segments
- Explain the role of situation analysis in the marketing-planning process
- Conduct market analysis (market size, area, potential, etc.)
- Conduct SWOT analysis for use in marketing planning process
- Explain the nature of sales forecasts
- Set marketing goals and objectives
- Develop marketing plan

Marketing

- Explain marketing and its importance in a global economy

Marketing-Information Management

- Estimate market share
- Identify industry/economic trends that will impact business activities



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Specific Competencies and Skills (continued)

Operations

- Establish safety policies and procedures
- Identify potential security issues
- Explain the nature and scope of purchasing
- Select vendors
- Explain the concept of production
- Describe crucial elements of a quality culture
- Explain the nature of overhead/operating costs



Pricing

- Explain the nature and scope of the pricing function
- Calculate break-even point
- Establish pricing objectives
- Select pricing policies

Product/Service Management

- Explain the nature and scope of the product/service management function
- Identify methods/techniques to generate a venture/product idea
- Explain the concept of product mix
- Describe the nature of product bundling
- Identify product to fill customer need
- Determine services to provide customers
- Explain the nature of product/service branding
- Develop strategies to position product/business
- Communicate core values of product/service
- Explain the nature of corporate branding
- Develop strategies to position corporate brands
- Choose business/product name

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Specific Competencies and Skills (continued)

Professional Development

- Explain career opportunities in entrepreneurship

Promotion

- Explain the role of promotion as a marketing function
- Explain the types of promotion
- Explain the types of advertising media
- Explain communications channels used in public-relations activities
- Write copy for advertisements
- Write content for use in social media

Selling

- Explain the nature and scope of the selling function
- Sell good/service/idea to individuals

Strategic Management

- Explain the concept of management
- Develop company goals/objectives
- Define business mission
- Explain external planning considerations
- Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.)
- Develop a business plan.



Sample Questions

Which of the following sources would you recommend to an entrepreneur looking for information about the average start-up costs of a pizza franchise:

- A. International Franchise Association
- B. National Supermarket Association
- C. National Grain and Feed Association
- D. International Association of Facilitators

To determine if a new venture idea is doable, it is important for an entrepreneur to

- A. conduct a feasibility study.
- B. develop an employee manual.
- C. obtain feedback from competitors.
- D. create an organizational chart.

A sole proprietorship is suitable form of business ownership for people who want to

- A. receive all of the profit.
- B. delegate control.
- C. avoid risk.
- D. share liability.

