

Assessment Blueprint

Standard Entrepreneurship (2-Credit)



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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.



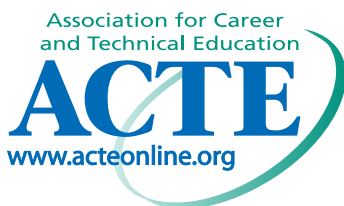
52.0701 –
Entrepreneurship/Entrepreneurial
Studies



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

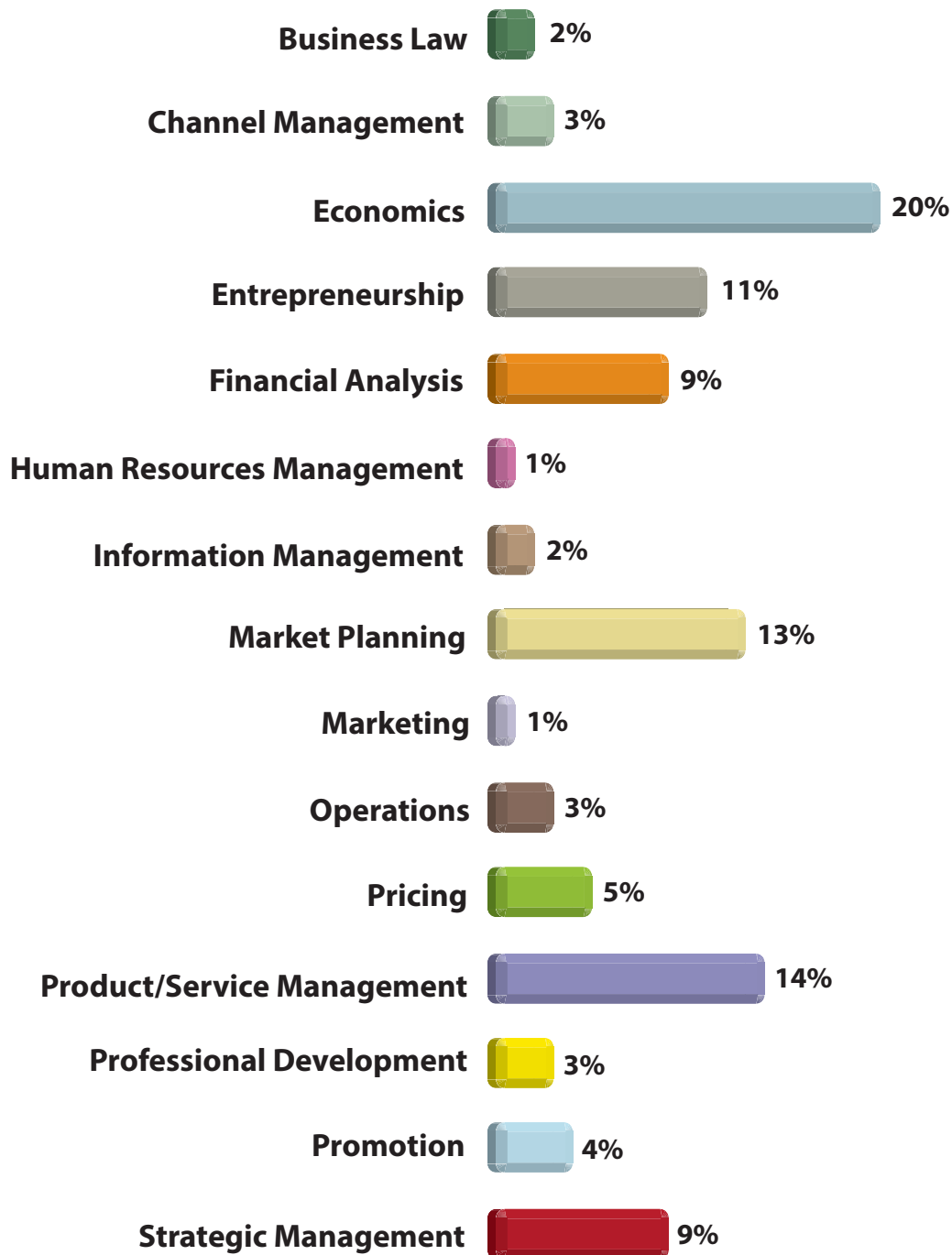
This written assessment consists of questions to measure an individual's factual theoretical knowledge.

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

- Explain types of business ownership
- Select form of business ownership

Channel Management

- Explain the nature and scope of channel management
- Explain the nature of channels of distribution
- Select channels of distribution



Economics

- Distinguish between economic goods and services
- Explain the concept of economic resources
- Describe the concepts of economics and economic activities
- Determine economic utilities created by business activities
- Explain the principles of supply and demand
- Describe the functions of prices in markets
- Explain the role of business in society
- Describe types of business activities
- Explain the organizational design of businesses
- Discuss the global environment in which businesses operate
- Explain the nature of business ethics
- Explain how organizations adapt to today's markets
- Explain the types of economic systems
- Identify factors affecting a business's profit
- Determine factors affecting business risk
- Explain the concept of competition
- Determine the relationship between government and business
- Explain the concept of productivity
- 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
- Discuss entrepreneurial discovery processes
- Assess global trends and opportunities for business ventures
- Determine opportunities for venture creation
- Determine feasibility of venture ideas
- Assess risks associated with venture
- Describe external resources useful to entrepreneurs during concept development
- Assess the need to use external resources for concept development
- Select sources to finance venture creation/start-up
- Explain factors to consider in determining a venture's human-resources needs
- Explain considerations in making the decision to hire staff

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
- Describe the nature of income statements
- Develop a pro forma income statement
- Prepare a pro forma balance sheet
- Determine financing needed for business operations
- Determine financing needed to start a business



Human Resource Management

- Discuss the nature of human resources management

Information Management

- Identify sources of business start-up information
- Discuss the nature of information management

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Specific Competencies and Skills (continued)

Market Planning

- Explain the concept of marketing strategies
- Explain the concept of market and market identification
- Select target market
- Explain the nature of marketing plans
- 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 the marketing planning process
- Conduct competitive analysis
- Forecast sales for marketing plan
- Set marketing goals and objectives
- Select marketing metrics
- Set marketing budget
- Develop marketing plan

Marketing

- Explain marketing and its importance in a global economy

Operations

- Explain the nature of operations
- Explain the nature and scope of purchasing
- Explain the concept of production

Pricing

- Explain the nature and scope of the pricing function
- Explain factors affecting pricing decisions
- Calculate break-even point
- Determine cost of product (breakeven, ROI, markup)
- Set prices

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Specific Competencies and Skills (continued)

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
- Plan product mix
- Describe factors used by marketers to position products/services
- Explain the nature of product/service branding
- Develop strategies to position products/services
- Identify company's unique selling proposition
- Develop positioning concept for a new product idea
- Communicate core values of product/service
- Identify product's/service's competitive advantage
- Explain the nature of corporate branding
- Develop strategies to position corporate brands
- Choose venture/product name



Professional Development

- Explain the need for innovation skills
- Explain career opportunities in entrepreneurship
- Conduct self-assessment to determine entrepreneurial potential

Promotion

- Explain the role of promotion as a marketing function
- Explain the types of promotion
- Identify the elements of the promotional mix
- Develop promotional plan for a business

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Specific Competencies and Skills (continued)

Strategic Management

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



Sample Questions

A business owner purchased insurance to cover potential inventory losses due to hurricanes and floods. In this situation, the business owner has _____ business risk.

- A. transferred
- B. retained
- C. avoided
- D. qualified

Which of the following is a primary consideration when selecting channels of distribution:

- A. Product perishability
- B. Employees' benefits
- C. Organizational culture
- D. Interest rates

Salaries and payroll taxes are primary considerations when business owners make decisions about

- A. hiring employees.
- B. selecting vendors.
- C. selling policies.
- D. training methods.

