

ASK Concepts of Entrepreneurship Exam 2023 Blueprint & Performance Indicator List

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Business Law (BL)

Apply knowledge of business ownership to establish and continue business operations.

BL:003 Explain types of business ownership (CS) LAP-BL-003

BL:006 Select form of business ownership (ON) LAP-BL-006

Channel Management (CM)

Acquire foundational knowledge of channel management to understand its role in marketing.

CM:001 Explain the nature and scope of channel management (CS) LAP-CM-001

CM:003 Explain the nature of channels of distribution (CS) LAP-CM-003

Manage channel activities to minimize costs and to determine distribution strategies.

CM:010 Select channels of distribution (MN)

Economics (EC)

Understand fundamental economic concepts to obtain a foundation for employment in business.

- EC:002 Distinguish between economic goods and services (CS) LAP-EC-902
- EC:003 Explain the concept of economic resources (CS) LAP-EC-903
- EC:001 Describe the concepts of economics and economic activities (CS) LAP-EC-901
- EC:004 Determine economic utilities created by business activities (CS) LAP-EC-013
- EC:005 Explain the principles of supply and demand (CS) LAP-EC-011
- EC:006 Describe the functions of prices in markets (CS) LAP-EC-906

Understand the nature of business to show its contributions to society.

- EC:070 Explain the role of business in society (CS) LAP-EC-070
- EC:071 Describe types of business activities (CS) LAP-EC-071
- EC:138 Describe types of business models (SP)

Understand economic systems to be able to recognize the environments in which businesses function.

- EC:007 Explain the types of economic systems (CS) LAP-EC-907
- EC:065 Identify the impact of small business/entrepreneurship on market economies (CS)
- EC:009 Explain the concept of private enterprise (CS) LAP-EC-015
- EC:010 Identify factors affecting a business's profit (CS) LAP-EC-910
- EC:011 Determine factors affecting business risk (CS) LAP-EC-003
- EC:012 Explain the concept of competition (CS) LAP-EC-912

Acquire knowledge of the impact of government on business activities to make informed economic decisions.

- EC:008 Determine the relationship between government and business (CS) LAP-EC-016

Analyze cost/profit relationships to guide business decision-making.

- EC:013 Explain the concept of productivity (CS) LAP-EC-018

Emotional Intelligence (EI)

Apply ethics to demonstrate trustworthiness.

- EI:022 Demonstrate honesty and integrity (PQ) LAP-EI-138
- EI:021 Demonstrate responsible behavior (PQ) LAP-EI-021
- EI:127 Demonstrate fairness (PQ) LAP-EI-127
- EI:128 Build trust in relationships (CS) LAP-EI-128
- EI:123 Describe the nature of ethics (CS) LAP-EI-123
- EI:124 Explain reasons for ethical dilemmas (CS) LAP-EI-124
- EI:125 Recognize and respond to ethical dilemmas (CS) LAP-EI-125

Use communication skills to foster open, honest communications.

- EI:129 Foster open, honest communication (SP) LAP-EI-129

Employ leadership skills to achieve workplace objectives.

EI:009 Explain the concept of leadership (CS) LAP-EI-909

Manage internal and external business relationships to foster positive interactions.

EI:036 Treat others with dignity and respect (PQ) LAP-EI-036

EI:137 Assess long-term value and impact of actions on others (SP) LAP-EI-137

Entrepreneurship (EN)

Understand fundamental factors about entrepreneurship to recognize its role and importance in the economy.

EN:039 Describe the nature of entrepreneurship (SP)

EN:040 Explain the role requirements of entrepreneurs and owners (SP)

EN:044 Describe the use of business ethics in entrepreneurship (SP) LAP-EN-044

Employ entrepreneurial discovery strategies to generate feasible ideas for business ventures.

EN:001 Explain the need for entrepreneurial discovery (ON)

EN:002 Discuss entrepreneurial discovery processes (ON)

EN:003 Assess global trends and opportunities for business ventures (ON)

EN:004 Determine opportunities for venture creation (ON)

EN:005 Assess opportunities for venture creation (ON)

EN:006 Generate venture ideas (ON)

EN:038 Determine feasibility of venture ideas (ON) LAP-EN-038

Develop concept for new business venture to evaluate its success potential.

EN:007 Describe entrepreneurial planning considerations (ON)

EN:008 Explain tools used by entrepreneurs for venture planning (ON)

EN:009 Assess start-up requirements (ON)

EN:010 Assess risks associated with venture (ON)

EN:011 Describe external resources useful to entrepreneurs during concept development (ON)

EN:012 Assess the need to use external resources for concept development (ON)

Determine needed resources for a new business venture to contribute to its start-up viability.

EN:015 Describe processes used to acquire adequate financial resources for venture creation/start-up (ON)

EN:016 Select sources to finance venture creation/start-up (ON)

EN:017 Explain factors to consider in determining a venture's human-resources needs (ON)

EN:018 Explain considerations in making the decision to hire staff (ON)

EN:019 Describe considerations in selecting capital resources (ON)

EN:020 Identify capital resources needed for the venture (ON)

Financial Analysis (FI)

Acquire a foundational knowledge of accounting to understand its nature and scope.

FI:579 Describe the need for financial information (CS) LAP-FI-579

FI:085 Explain the concept of accounting (CS) LAP-FI-085

Acquire a foundational knowledge of finance to understand its nature and scope.

FI:354 Explain the role of finance in business (CS) LAP-FI-354

Implement financial skills to obtain business credit and to control its use.

FI:043 Determine financing needed for business operations (ON)

Manage financial resources to ensure solvency.

FI:106 Describe the nature of budgets (SP) LAP-FI-106

Human Resources Management (HR)

Understand the role and function of human resources management to obtain a foundational knowledge of its nature and scope.

HR:410 Discuss the nature of human resources management (CS) LAP-HR-410

Marketing (MK)

Understand marketing's role and function in business to facilitate economic exchanges with customers.

MK:001 Explain marketing and its importance in a global economy (CS) LAP-MK-901

MK:002 Describe marketing functions and related activities (CS) LAP-MK-002

Market Planning (MP)

Develop marketing strategies to guide marketing tactics.

MP:001 Explain the concept of marketing strategies (CS) LAP-MP-001

Select target market appropriate for product/business to obtain the best return on marketing investment (ROMI).

MP:003 Explain the concept of market and market identification (CS) LAP-MP-003

MP:004 Identify market segments (MN)

MP:005 Select target market (MN)

Employ marketing-information to plan marketing activities.

- MP:006 Explain the nature of marketing planning (SP)
- MP:007 Explain the nature of marketing plans (SP) LAP-MP-007
- MP:008 Explain the role of situation analysis in the marketing planning process (SP)
- MP:009 Conduct market analysis (market size, area, potential, etc.) (MN)
- MP:010 Conduct SWOT analysis for use in the marketing planning process (MN) LAP-MP-010
- MP:012 Conduct competitive analysis (MN)
- MP:013 Explain the nature of sales forecasts (SP) LAP-MP-013
- MP:014 Forecast sales for marketing plan (MN)
- MP:015 Set marketing goals and objectives (MN)
- MP:016 Select marketing metrics (MN)
- MP:017 Set marketing budget (MN)
- MP:018 Develop marketing plan (MN)

Information Management (NF)

Use information literacy skills to increase workplace efficiency and effectiveness.

- NF:077 Assess information needs (CS)
- NF:078 Obtain needed information efficiently (CS)
- NF:079 Evaluate quality and source of information (CS)
- NF:278 Draw conclusions based on information analysis (CS)
- NF:080 Apply information to accomplish a task (CS)
- NF:081 Store information for future use (CS)

Acquire a foundational knowledge of information management to understand its nature and scope.

- NF:110 Discuss the nature of information management (CS) LAP-NF-110

Utilize information-technology tools to manage and perform work responsibilities.

- NF:003 Identify ways that technology impacts business (PQ) LAP-NF-003

Operations (OP)

Understand operation's role and function in business to value its contribution to a company.

- OP:189 Explain the nature of operations (CS) LAP-OP-189

Utilize project management skills to improve workflow and minimize costs.

- OP:519 Plan project (CS) LAP-OP-519
- OP:520 Monitor projects and take corrective actions (CS) LAP-OP-520
- OP:521 Evaluate project success (CS) LAP-OP-521

Implement purchasing activities to obtain business supplies, equipment, resources, and services.

- OP:015 Explain the nature and scope of purchasing (CS) LAP-OP-015

Understand production's role and function in business to recognize its need in an organization.

OP:017 Explain the concept of production (CS) LAP-OP-017

Implement expense-control strategies to enhance a business's financial wellbeing.

OP:024 Explain the nature of overhead/operating costs (SP) LAP-OP-024

Understand supply chain management's role in business to appreciate its contributions to efficiency and profitability.

OP:443 Explain the concept of supply chain (CS)

Professional Development (PD)

Acquire self-development skills to enhance relationships and improve efficiency in the work environment.

PD:018 Set personal goals (CS) LAP-PD-918

Utilize critical-thinking skills to determine best options/outcomes.

PD:126 Explain the need for innovation skills (CS) LAP-PD-126

PD:017 Make decisions (CS) LAP-PD-017

PD:077 Demonstrate problem-solving skills (CS) LAP-PD-077

Participate in career planning to enhance job-success potential.

PD:066 Explain career opportunities in entrepreneurship (CS) LAP-PD-066

Pricing (PI)

Develop a foundational knowledge of pricing to understand its role.

PI:001 Explain the nature and scope of the pricing function (SP) LAP-PI-001

PI:002 Explain factors affecting pricing decisions (SP) LAP-PI-902

Employ pricing strategies to determine optimal pricing.

PI:019 Determine cost of product (breakeven, ROI, markup) (MN)

PI:006 Calculate break-even point (MN) LAP-PI-006

PI:007 Set prices (MN)

Product/Service Management (PM)

Acquire a foundational knowledge of product/service management to understand its nature and scope.

PM:001 Explain the nature and scope of the product/service management function (SP) LAP-PM-017

Employ product-mix strategies to meet customer expectations.

PM:003 Explain the concept of product mix (SP) LAP-PM-003

PM:006 Plan product mix (MN)

PM:036 Determine services to provide customers (MN)

Position company to acquire desired business image.

PM:206 Explain the nature of corporate branding (SP) LAP-PM-206

PM:207 Describe factors used by businesses to position corporate brands (SP)

PM:277 Identify customer touch points (SP)

PM:126 Build corporate brands (ON) LAP-PM-126

Position products/services to acquire desired business image.

PM:272 Identify company's unique selling proposition (MN) LAP-PM-272

PM:209 Build product/service brand (MN)

Promotion (PR)

Acquire a foundational knowledge of promotion to understand its nature and scope.

PR:001 Explain the role of promotion as a marketing function (CS) LAP-PR-901

PR:002 Explain the types of promotion (i.e., institutional, product) (CS) LAP-PR-902

PR:003 Identify the elements of the promotional mix (SP) LAP-PR-903

Understand promotional channels used to communicate with targeted audiences.

PR:007 Explain types of advertising media (SP) LAP-PR-007

Plan marketing communications to maximize effectiveness and to minimize costs.

PR:097 Develop promotional plan for a business (MN)

Strategic Management (SM)

Recognize management's role to understand its contribution to business success.

SM:001 Explain the concept of management (CS) LAP-SM-001

Utilize planning tools to guide organization's/department's activities.

SM:007 Explain the nature of business plans (MN) LAP-SM-007

SM:008 Develop company goals/objectives (ON)

SM:009 Define business mission (ON)

SM:027 Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.) (MN)

SM:012 Develop action plans (ON)

SM:013 Develop business plan (ON) LAP-SM-013

Design organizational structure to facilitate business activities.

SM:032 Develop an organizational plan for human resources (MN)

Identify potential business threats and opportunities to protect a business's financial well-being.

SM:075 Explain the nature of risk management (SP) LAP-SM-075