A*S*K Certification Exam: Fundamental Business Concepts

Performance Indicators

Business Law (BL)

Acquire foundational knowledge of business laws and regulations to understand their nature and scope.

BL:163 Comply with the spirit and intent of laws and regulations (CS) LAP-BL-163

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

BL:003 Explain types of business ownership (CS) LAP-BL-001

Communication Skills (CO)

Read to acquire meaning from written material and to apply the information to a task.

CO:057 Analyze company resources to ascertain policies and procedures (CS)

Apply verbal skills to obtain and convey information.

CO:084 Employ communication styles appropriate to target audience (CS)
CO:061 Defend ideas objectively (CS)
CO:114 Handle telephone calls in a businesslike manner (CS)
CO:053 Participate in group discussions (CS)

Record information to maintain and present a report of business activity.

CO:085 Utilize note-taking strategies (CS)
CO:086 Organize information (CS)
CO:087 Select and use appropriate graphic aids (CS)

Write internal and external business correspondence to convey and obtain information effectively.

CO:016 Explain the nature of effective written communications (CS)
CO:088 Select and utilize appropriate formats for professional writing (CS)
CO:089 Edit and revise written work consistent with professional standards (CS)
CO:090 Write professional emails (CS)
CO:133 Write business letters (CS)
CO:039 Write informational messages (CS)
CO:040 Write inquiries (CS)
Use social media to communicate with a business's stakeholders.

CO: 205 Describe the impact of a person's social media brand on the achievement of organizational objectives (CS)
CO: 206 Distinguish between using social media for business and personal purposes (CS)

Communicate with staff to clarify workplace objectives.

CO: 014 Explain the nature of staff communication (CS)
CO: 092 Choose and use appropriate channel for workplace communication (CS)
CO: 063 Participate in a staff meeting (CS)
CO: 067 Participate in problem-solving groups (CS)

Customer Relations (CR)

Foster positive relationships with customers to enhance company image.

CR: 003 Explain the nature of positive customer relations (CS) LAP-CR-001
CR: 004 Demonstrate a customer-service mindset (CS) LAP-CR-004
CR: 029 Develop rapport with customers (CS)
CR: 005 Reinforce service orientation through communication (CS)
CR: 006 Respond to customer inquiries (CS)
CR: 019 Adapt communication to the cultural and social differences among clients (CS)
CR: 007 Interpret business policies to customers/clients (CS)

Resolve conflicts with/for customers to encourage repeat business.

CR: 009 Handle difficult customers (CS) LAP-CR-009
CR: 010 Handle customer/client complaints (CS) LAP-CR-010

Reinforce company’s image to exhibit the company’s brand promise.

CR: 001 Identify company’s brand promise (CS) LAP-CR-006
CR: 002 Determine ways of reinforcing the company’s image through employee performance (CS)
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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-010
EC:003 Explain the concept of economic resources  (CS) LAP-EC-014
EC:001 Describe the concepts of economics and economic activities  (CS) LAP-EC-006
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-012

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-019

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-017
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-002
EC:011 Determine factors affecting business risk  (CS) LAP-EC-003
EC:012 Explain the concept of competition  (CS) LAP-EC-008

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)

Develop personal traits to foster career advancement.

EI:018 Identify desirable personality traits important to business  (PQ) LAP-EI-009
Apply ethics to demonstrate trustworthiness.

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
EI:077 Manage commitments in a timely manner  (CS)
EI:092 Develop tolerance for ambiguity  (CS)

Identify with others’ feelings, needs, and concerns to enhance interpersonal relations.

EI:103 Maintain the confidentiality of others  (CS)
EI:033 Exhibit cultural sensitivity  (CS) LAP-EI-011

Manage stressful situations to minimize potential negative impact.

EI:015 Use conflict-resolution skills  (CS) LAP-EI-007
EI:109 Explain the nature of office politics  (CS)
EI:095 Overcome problems and difficulties associated with office politics/turf wars  (CS)

Implement teamwork techniques to accomplish goals.

EI:045 Participate as a team member  (CS) LAP-EI-045

Employ leadership skills to achieve workplace objectives.

EI:009 Explain the concept of leadership  (CS) LAP-EI-016
EI:131 Explain the nature of ethical leadership  (CS) LAP-EI-131
EI:132 Model ethical behavior  (CS) LAP-EI-132
EI:063 Determine personal vision  (CS) LAP-EI-063
EI:133 Inspire others  (CS)
EI:006 Demonstrate adaptability  (CS) LAP-EI-023
EI:027 Develop an achievement orientation  (CS) LAP-EI-010
EI:134 Challenge the status quo  (CS)
EI:005 Lead change  (CS) LAP-EI-022
EI:060 Enlist others in working toward a shared vision  (CS) LAP-EI-060
EI:041 Coach others  (CS) LAP-EI-024

Manage internal and external business relationships to foster positive interactions.

EI:037 Foster positive working relationships  (CS) LAP-EI-037
EI:136 Consider conflicting viewpoints  (CS)
Financial Analysis (FI)

Understand the fundamental principles of money needed to make financial exchanges.

FI:058 Explain forms of financial exchange (cash, credit, debit, electronic funds transfer, etc.) (PQ)
FI:059 Identify types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc.) (PQ)
FI:060 Describe functions of money (medium of exchange, unit of measure, store of value) (PQ)
FI:061 Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.) (PQ)
FI:062 Explain the time value of money (CS)
FI:002 Explain the purposes and importance of credit (CS) LAP-FI-002
FI:063 Explain legal responsibilities associated with financial exchanges (CS)

Analyze financial needs and goals to determine financial requirements.

FI:064 Explain the nature of financial needs (e.g., college, retirement, wills, insurance, etc.) (CS)
FI:270 Explain the need to save and invest (CS)
FI:065 Set financial goals (CS)
FI:066 Develop personal budget (CS)
FI:562 Determine personal net worth (CS)

Manage personal finances to achieve financial goals.

FI:067 Explain the nature of tax liabilities (PQ)
FI:068 Interpret a pay stub (PQ)
FI:560 Prepare bank account documents (e.g., checks, deposit/withdrawal slips, endorsements, etc.) (PQ)
FI:069 Maintain financial records (PQ)
FI:070 Read and reconcile bank statements (PQ)
FI:782 Calculate the cost of credit (CS)
FI:071 Demonstrate the wise use of credit (CS)
FI:072 Validate credit history (CS)
FI:783 Make responsible financial decisions (CS)
FI:073 Protect against identity theft (CS)
FI:565 Pay bills (CS)
FI:568 Control debt (CS)
FI:074 Prepare personal income tax forms (i.e., 1040 EZ form) (CS)
FI:569 Discuss the nature of retirement planning (CS)
FI:572 Explain the nature of estate planning (CS)
Understand the use of financial-services providers to aid in financial-goal achievement.
FI:075 Describe types of financial-services providers (CS)
FI:076 Discuss considerations in selecting a financial-services provider (CS)

Use investment strategies to ensure financial well-being.
FI:077 Explain types of investments (CS) LAP-FI-077

Use risk management products to protect a business’s financial well-being.
FI:081 Describe the concept of insurance (CS)

Acquire a foundational knowledge of accounting to understand its nature and scope.
FI:579 Describe the need for financial information (CS) LAP-FI-009
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-007

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-035

Manage staff growth and development to increase productivity and employee satisfaction.
HR:360 Orient new employees (CS)

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-004
MK:002 Describe marketing functions and related activities (CS) LAP-MK-001
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-004
NF:088 Use an integrated business software application package (CS)
NF:011 Demonstrate collaborative/groupware applications (CS)
NF:042 Create and post basic web page (CS)

Apply data mining methods to acquire pertinent information for business decision-making.

NF:148 Discuss the nature of data mining (CS)

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

Adhere to health and safety regulations to support a safe work environment.

OP:004 Describe health and safety regulations in business (PQ)
OP:005 Report noncompliance with business health and safety regulations (PQ)

Implement safety procedures to minimize loss.

OP:006 Follow instructions for use of equipment, tools, and machinery (PQ)
OP:007 Follow safety precautions (PQ)
OP:008 Maintain a safe work environment (CS)
OP:009 Explain procedures for handling accidents (CS)
OP:010 Handle and report emergency situations (CS)
Implement security policies/procedures to minimize chance for loss.

OP:013 Explain routine security precautions (CS)
OP:152 Follow established security procedures/policies (CS)
OP:153 Protect company information and intangibles (CS)

Comply with security rules, regulations, and codes (e.g., property, privacy, access, confidentiality) to protect customer and company information, reputation, and image.

OP:441 Explain information privacy, security, and confidentiality considerations in business (CS)
OP:064 Maintain data security (CS)

Utilize project-management skills to improve workflow and minimize costs.

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

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

OP:015 Explain the nature and scope of purchasing (CS) LAP-OP-002
OP:016 Place orders/reorders (CS)
OP:031 Maintain inventory of supplies (CS)

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

Maintain property and equipment to facilitate ongoing business activities.

OP:442 Comply with policies and procedures for use of property and equipment (CS)

Understand supply chain management role to recognize its need in business.

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:002 Maintain appropriate personal appearance (PQ) LAP-PD-005
PD:009 Demonstrate systematic behavior (PQ)
PD:018 Set personal goals (CS) LAP-PD-016
Understand and follow company rules and regulations to maintain employment.
PD:250 Adhere to company protocols and policies (CS)
PD:251 Follow rules of conduct (CS) LAP-PD-251
PD:252 Follow chain of command (CS)

Utilize critical-thinking skills to determine best options/outcomes.
PD:126 Explain the need for innovation skills (CS) LAP-PD-018
PD:017 Make decisions (CS) LAP-PD-010
PD:077 Demonstrate problem-solving skills (CS) LAP-PD-077

Participate in career planning to enhance job-success potential.
PD:013 Assess personal interests and skills needed for success in business (PQ)
PD:020 Analyze employer expectations in the business environment (PQ)
PD:021 Explain the rights of workers (PQ)
PD:022 Identify sources of career information (CS)
PD:023 Identify tentative occupational interest (CS)
PD:025 Explain employment opportunities in business (CS) LAP-PD-015
PD:066 Explain career opportunities in entrepreneurship (CS) LAP-PD-066

Implement job-seeking skills to obtain employment.
PD:026 Utilize job-search strategies (PQ)
PD:027 Complete a job application (PQ)
PD:028 Interview for a job (PQ)
PD:029 Write a follow-up letter after job interviews (CS)
PD:030 Write a letter of application (CS)
PD:031 Prepare a résumé (CS)

Utilize career-advancement activities to enhance professional development.
PD:032 Describe techniques for obtaining work experience (e.g., volunteer activities, internships) (PQ)
PD:033 Explain the need for ongoing education as a worker (PQ)
PD:034 Explain possible advancement patterns for jobs (PQ)

Strategic Management (SM)

Recognize management's role to understand its contribution to business success.
SM:001 Explain the concept of management (CS) LAP-SM-003