



Adult & Career Education (ACED), Valdosta State University ACED 1100 Introduction to Business—Exemption Exam Information

An ACED Exemption Exam is offered for current VSU students who have experiential learning or previous coursework equivalent to the content taught in VSU's course, *ACED 1100 Introduction to Business*.

Course Description

An overview of business principles and practices. Emphasis on developing an awareness of banking, marketing, finance, insurance, and organizational design. Will include ethical and human relations issues. Open to all majors.

Course Objectives

Upon completion of this course, the student will be able to:

1. Discuss the nature of business and the importance of the profit motive
2. Compare and contrast the prevalent economic systems.
3. Describe the government-business relationship as it exists today in the United States.
4. Identify and discuss the basic forms of business ownership.
5. Explain the role of the organization chart and describe the authority relationships that exist in an organization.
6. Identify the major types of financial institutions and describe their roles in our economic system.
7. Discuss the functions of the stock market and its implications for business.
8. Research, analyze, and track stocks using a stock simulation.
9. Discuss the current issues pertaining to business organizations.
10. Define marketing and explain the importance of quality and customer service
11. Discuss the social and ethical responsibilities of business.
12. Identify how demographics play a vital role in business.
13. Recognize the importance of personal finance, including planning and maintaining a budget and keeping an up-to-date balance sheet.
14. Understand the importance of managing risk through insurance
15. Analyze trends and strategies businesses must be aware of in meeting the challenge of the global marketplace.
16. Identify the characteristics of an entrepreneur, and the role of the SBA in helping small businesses and entrepreneurs.
17. Receive a copy of your credit report and understand its importance to personal finance and business finance.

Content of Exam

The *ACED 1100 Introduction to Business* Exemption Exam consists of one part, taken at a computer in the presence of a proctor:

1. **OBJECTIVE TEST (70% TO PASS).** Fifty questions covering concepts from the course objectives. The minimum score for passing is 35 correct answers. Only one attempt is allowed. Time allotted for this exam is 60 minutes.

Study Guide

Although it is assumed that a student requesting this exemption exam has experiential learning or previous coursework equivalent to the content taught in VSU's course, it is recommended that the student review a current introduction to business textbook, looking specifically at those sections related to the course objectives listed above.



Valdosta State University
Adult & Career Education Department
ACED 1100 Introduction to Business
Exemption Exam Overview

This *Overview* is provided only to those students who have registered and paid for the ACED 1100 Exemption Exam. It is considered academically dishonest to share any part of this *Overview* with anyone else. Please destroy the *Overview* after you have taken the exam, or return it to the ACED Department.

PURPOSE OF THIS OVERVIEW

The *ACED 1100 Overview* provides an overview of topics taught in the ACED 1100 course at Valdosta State University.

- The Overview is not designed to prepare you for the exam—it is merely a guide to give you an idea about what to review.
- It is assumed that if you are confident enough about your knowledge of the course content to request an exemption, then you have previously learned that content by working in the business or office technology field, or by taking classes.

CONTENT OF THE EXAM

When you attempt this exam, you are expected to demonstrate your knowledge at 70% proficiency over content equitable to what students who take this 3-credit hour course learn during a semester. It is recommended that you study an Introduction to Business textbook, for example, *Understanding Business* by Nickels, McHugh, McHugh.

The *ACED 1100 Introduction to Business* Exemption Exam consists of one part, timed and taken at a computer in the presence of a proctor:

1. **OBJECTIVE TEST (70% TO PASS).** Timed objective test with 50 questions covering concepts from the course objectives. The minimum score for passing is 35 correct answers. Only one attempt is allowed.

Questions will be multiple-choice. Some will be scenario-based. Please see the *ACED Introduction to Business—Exemption Exam Information* document at the following URL for the course description and course objectives that will be covered on the exam:

<http://www.valdosta.edu/colleges/education/adult-and-career-education/documents/aced-1100-introduction-to-business.pdf>

Although this is not a complete list of topics possibly covered on the exemption exam, you may be asked questions related to topics such as:

- Economics
- National debt
- Inflation/deflation
- Investments
- Standard of living
- Business environments
- Business sectors
- Profit/Revenue
- Interest/Dividends
- eCommerce
- U.S. Census
- GDP
- European Union
- Entrepreneurship
- Imports/Exports
- Business ethics
- Social responsibility
- Multinational corporations
- Partnerships
- Competitive advantage
- Global markets
- Trade
- Value of the dollar
- Exchange rates
- Barter
- Tariffs
- Embargo
- Insider trading
- Outsourcing
- SWOT Analysis
- Types of business organizations
- Shareholders
- Mergers
- Investing
- Franchises
- Enterprise zones
- Business incubators
- Business plan
- Corporate charter
- Organizational structures
- Marketing
- Branding
- Break-even point
- Pricing strategy
- Target market
- Promotion
- Advertising and media
- Copyright
- Product life cycle
- Selling process
- Segmentation
- Marketing mix
- Finance
- Interest
- Principal
- Dividends
- Bonds/Stocks
- Recession
- The Fed
- FDIC
- Monetary policy