

# Adult & Career Education (ACED), Valdosta State University

## ACED 1100 Introduction to Business <sup>2</sup>Exemption Exam Information

An ACED Exemption Exam is offered for current VSU students who have experiential learning or previous

### 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 diits anIdentify 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.

**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 A235 .68 spi