

The image features two thick black L-shaped brackets. One is positioned in the top-left corner, and the other is in the bottom-right corner. They are oriented towards each other, framing the central text.

# EOPA ASSESSMENT REVIEW

# Standard 1:

# Business Management

# Technical Skills

- How to define and differentiate among various types of businesses (e.g. corporation, limited liability, partnership)?
- How to use planning tools to guide and manage an organization's business activities, (e.g., SWOT analysis, disaster recovery plans)?
- How to apply marketing techniques to foster business growth (e.g., what makes an effective brochure, the purpose of market research?)

# Define/differentiate among various types of businesses:

- Corporation
- Partnership
- Limited liability



# Corporation

- **corporation** a business that is registered by a state and operates apart from its owners; it issues shares of stock and lives on after the owners have sold their interest or passed away
- There are three types of **corporations**:
  - C-corporation
  - Subchapter S corporation
  - nonprofit corporation

# Corporation

**nonprofit corporation** a legal entity that makes money for reasons other than the owner's profit; it can make a profit, but the profit must remain within the company

- A nonprofit corporation must fall within one of four categories:
  - *religion*
  - *charity*
  - *public benefit*
  - *mutual benefit*

# Sole Proprietorship

- The easiest and most popular form of business ownership is the **sole proprietorship**.
- **sole proprietorship** - a business that is owned and operated by one person

The owner of a sole proprietorship:

- receives the profits
- incurs any losses
- is liable for the debts of the business

# Partnership

A **partnership** draws on skills, knowledge, and financial resources or more than one person.

**partnership** - an unincorporated business with two or more owners who share the decisions, assets, liabilities, and profits

# Limited Liability

- **limited liability company (LLC)**

a company whose owners and managers have limited liability and some tax benefits, but avoids some restrictions associated with Subchapter S corporations



# Use of Planning tools to guide and manage organizations' business activities:

- SWOT Analysis
- Disaster Recovery Plans
- Strategic Planning
- Management Functions



# SWOT Analysis



- *SWOT analysis* is a process that identifies an organization's:
  - *Strengths, Weaknesses, Opportunities and Threats*
- Specifically, SWOT is a basic, analytical framework that assesses what an entity (usually a business, though it can be used for a place, industry or product) can and cannot do, for factors both internal (the strengths and weaknesses) as well as external (the potential opportunities and threats).

- **Strengths** describe what an organization excels at and separates it from the competition: things like a strong brand, loyal customer base, strong balance sheet, unique technology and so on. *For example, a hedge fund may have developed a proprietary trading strategy that returns market-beating results; it must then decide how to use those results to attract new investors.*
- **Weaknesses** stop an organization from performing at its optimum level. *They are areas where the business needs to improve to remain competitive: things like higher-than-industry average turnover, high levels of debt, an inadequate supply chain or lack of capital.*
- **Opportunities** refer to favorable external factors that an organization can use to give it a competitive advantage. *For example, a car manufacturer may be able to export its cars into a new market, increasing sales and market share, if tariffs in a country are substantially reduced – the "opportunity" in this case.*
- **Threats** refers to factors that have the potential to harm an organization. *For example, a drought is a threat to a wheat-producing company, as it may destroy or reduce the yield of the crop. Other common threats include things like rising costs for inputs, increasing competition, tight labor supply and so on.*

# Disaster Recovery Plans /Risk Management

- Your risk management objective should be to have procedures in place before a crisis occurs
- The purpose of a **business** continuity plan or a **disaster recovery plan** is to prepare your **business** in the event of extended service outages caused by factors beyond your control (e.g., natural **disasters**, man-made events), and to restore services to the widest extent possible in a minimum timeframe.

# Disaster Recovery/Preparing for Emergency

- Compile emergency phone numbers and floor plans
- Keep important records tagged for quick removal,
- Educate employees about emergency plans
- Carry out practice emergency drills regularly

# Performing Management Functions

(assist managers in achieving their goals)



- **planning** the act of setting goals, developing strategies, and outlining tasks and timelines to meet those goals
- **organizing** the grouping of resources in combinations that will help you reach your objectives
- **directing** the process of guiding and supervising employees, often one-on-one, while they work
- **controlling** the process of comparing expected results (objectives) with actual performance. The final step in managing, **controlling**, helps you take corrective action if things are not working out as planned.

- **strategic plans** long-range objectives based on long-term goals used to map out a business for three to five years



# Apply Marketing techniques to foster business growth:

- Purpose of market
- Market research
- Four P's of marketing
- Effective Brochure
- Marketing Plan



# Market Research

- Once you know the areas of the market you need to analyze, you are ready to begin **market research**.
- The marketing research process can be used to identify potential markets, analyze demand, and forecast sales.
- **market research** the collection and analysis of information aimed at understanding the behavior of consumers in a certain market

# Four P's of Marketing, *actually 5P's* (aka Marketing Mix)



- Developing a **marketing mix** enables an entrepreneur to map out how to accomplish marketing initiatives.
- **marketing mix** the five marketing strategies used to reach a market: product, place, price, promotion, and people

# Effective Brochure

# Role of Personnel Manager

- Personnel manager is the head of personnel department. He performs both managerial and operative functions of management. His role can be summarized as :
- **Personnel manager provides assistance to top management-** The top management are the people who decide and frame the primary policies of the concern. All kinds of policies related to personnel or workforce can be framed out effectively by the personnel manager.
- ***He advices the line manager as a staff specialist-*** Personnel manager acts like a staff advisor and assists the line managers in dealing with various personnel matters.
- ***As a counsellor,-*** As a counsellor, personnel manager attends problems and grievances of employees and guides them. He tries to solve them in best of his capacity.
- Personnel manager acts as a mediator- He is a linking pin between management and workers.
- ***He acts as a spokesman-*** Since he is in direct contact with the employees, he is required to act as representative of organization in committees appointed by government. He represents company in training programs.

# Functions of Personnel Management

- Following are the four functions of Personnel Management:
  - *Manpower Planning*
  - *Recruitment*
  - *Selection*
  - *Training and Development*



How to plan and evaluate the use of financial resources to effectively manage a business:

- Sales forecasting
- Handling surplus inventory

# Standard 2:

# General Management

- How to supervise, direct, motivate, and evaluate employees (e.g., performance evaluation, constructive criticism)?
- How to develop, implement, and monitor tactical/strategic plans to manage growth to meet goals, and organizational needs?
- How to facilitate change and implement improvement processes to optimize organizational effectiveness?
- How to manage projects, staff schedules, and departmental budgets?

# How to supervise, direct, motivate, and evaluate employees :

- Performance evaluations





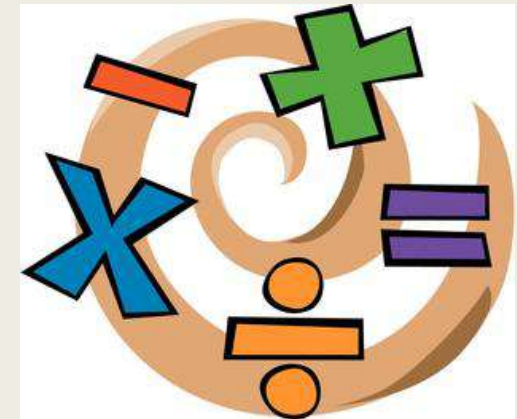
People are the most important resource of a small business. In essence, employees have a big effect on a company's performance.

- The primary goals of human resource management are to facilitate performance and improve productivity.
- **human resources** - the people employed in a business, commonly referred to as *personnel*

# Standard 3:

## Academic Foundations

- How to apply reading skills in a business environment?
- How to apply writing skills in a business environment?
- How to apply mathematical skills in a business environment?
- How to apply economic skills in a business environment?



# Reading and Writing Skills

- Poor writing skills create poor first impressions and many readers will have an immediate negative reaction if they spot a [spelling](#) or [grammatical mistake](#).



- Correct grammar, punctuation and spelling are key in written communications.
- The reader will form an opinion of you, the author, based on both the content and presentation, and errors are likely to lead them to form a negative impression.

- One skill that many people lack, especially in management and other professional environments is the ability to write in plain English. That is avoiding unnecessary jargon, industry specific buzzwords and clichés and keeping sentences short and concise.
- Ways to improve your writing skills is to read - as you read you pick up new vocabulary and engage with different writing styles.



# How to apply mathematical skills in a business environment?

- Numeracy skills are not just for scientists, accountants and the tax man, many professions require at least a basic level of understanding when it comes to numeracy and mathematics.



## Numeracy skills needed for the workforce:

- Counting quantities for a customer.
- The use of percentages and subtraction when giving a discount.
- Using division when calculating costs per head.
- Measuring the area of shapes.
- Calculating fuel consumption.
- Understanding tables in reports and interpreting graphs.

# References

- <https://www.skillsyouneed.com/num/numbers.html>

# Standard 4:

# Systems

- The role of the government and other regulatory bodies in business (e.g., Fair Labor Standards Act)
- How companies hierarchies are generally constructed and what common positions within those company structures are (e.g., CEO, CFO)?

# **Standard 5: Ethical and Legal Responsibilities**



# Employment Laws



- Employers are subject to regulations of the **Equal Employment Opportunity Commission (EEOC)**.
- **Equal Opportunity Employment Commission (EEOC)**  
the government agency charged with protecting the rights of employees; it ensures that employees do not discriminate against employees because of age, race, color or natural origin, religion, gender, or physical impairments

- **Pregnancy Discrimination Act**  
a federal law that requires that employers treat their pregnant employees like all other employees when determining benefits



# Child Labor Laws

Federal child labor laws protect young workers in many ways.

- Employment can not interfere with their education, health, or well-being.
- Persons under 18 can not work in jobs the government considers hazardous.
- Persons under 16 are only allowed to work certain hours and times.
- Persons under 14 can only work in certain jobs.



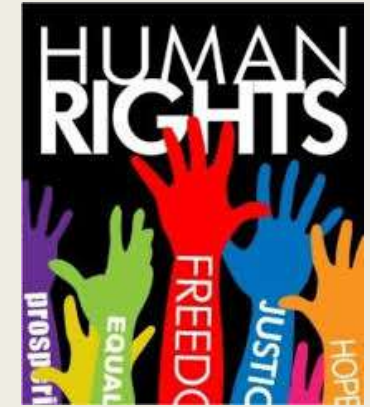
- The **Family Medical Leave Act (FMLA)** provides employees with the right to an unpaid leave of absence for up to 12 weeks for certain family and medical issues.
- The **Equal Pay Act of 1963** says all employers must pay men and women the same wage for the same work.
- The **Fair Labor Standards Act**, passed in 1938, established a minimum wage and maximum working hours. It also ensured that children under the age of 16 could only be employed full-time by their parents

# Wrongful Termination

- Employers must keep accurate records for each employee, including employee evaluations, disciplinary actions, and warnings, because employees are protected against **wrongful termination**.
- **wrongful termination** - the right of an employee to sue his or her employer for damages if he or she is terminated for an unacceptable reason



# Civil Rights Act, Title VII



- At the federal level, **Title VII of the Civil Rights Act** forbids sexual harassment. Most states also have laws that prohibit sexual harassment.
- The **Americans With Disabilities Act** requires employers to provide reasonable accommodations to that allow qualified employees to do their basic jobs.
- Business owners can ask prospective employees about their abilities, but not their disabilities.

# Laws requiring Workplace Safety and Health

- The Occupational Safety and Health Act of 1970 ensures safe, healthful working conditions for employees.
- The act created OSHA, the Occupational Safety and Health Administration, to oversee safety in the workplace.



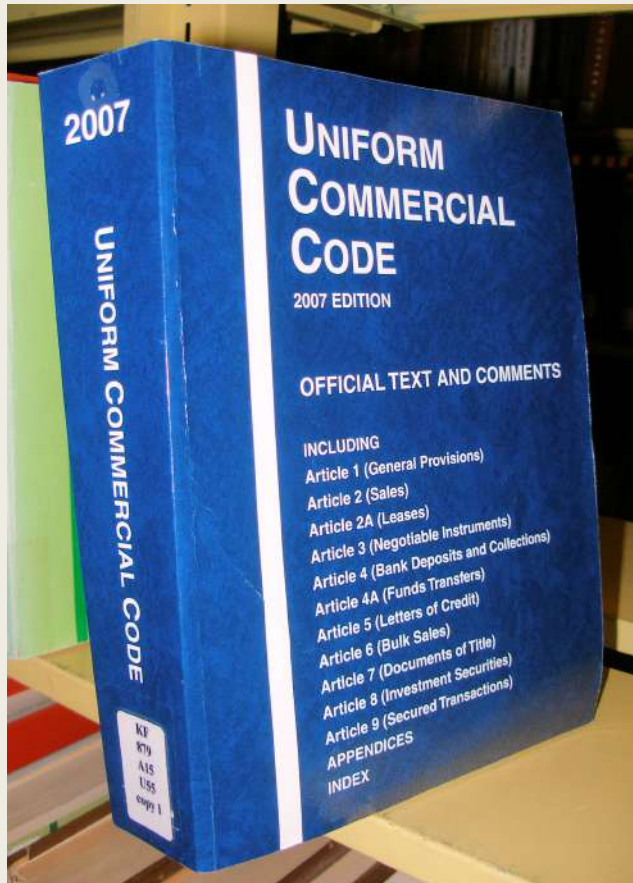
# Laws that Regulate Trade

- Price discrimination laws
- Consumer protection laws
- The Uniform Commercial Code (UCC)
- Truth in lending laws
- Truth in advertising laws





# Uniform Commercial Code (UCC)



- The UCC is a group of laws that regulates commercial business transactions. Thus, the Uniform Commercial Code, or UCC, is a very large collection of legal rules regarding many important business, or “commercial,” activities.

# Price Discrimination Laws

- The *Clayton Act of 1914* and the *Robinson-Patman Act of 1936* are aimed at prohibiting **price discrimination**.
- **price discrimination** - the charging of different prices for the same product or service in different markets or to different customers.

# Consumer Protection Laws

- As a merchant, you must abide by the requirements of the **Uniform Commercial Code (UCC)**.
- **Uniform Commercial Code (UCC)** a group of laws that regulates commercial business transactions



# Truth In Lending



- Those involved in retail businesses must familiarize themselves with the ***Consumer Credit Protection Act***. This act requires those who give credit to reveal all terms and conditions of their credit agreements.
- The ***Federal Trade Commission*** protects customers from false and misleading advertising with truth-in-advertising laws.

# Tax Laws

- All business owners are responsible for certain taxes, including:
  - sales taxes
  - payroll taxes
  - federal unemployment taxes
  - business income taxes



# Payroll Taxes



- When a business owner hires employees, he or she must deduct certain payroll taxes from their earnings, including **FICA**.
- **FICA (Federal Insurance Contribution Act)** a Social Security payroll tax, figured as a percentage of an employee's income

Duty 5: Ethics and Legal Responsibilities

1. How do you identify and explain the major laws and regulations that impact business situations (e.g., the Fair Labor Standards Act, The Americans with Disabilities Act)?

Major Law	How did it impact?
Fair Labor Standards Act	
The Americans with Disabilities Act	
Clean Air Act	
Antitrust Laws	
Sarbanes-Oxley Act	
Copyright, trademarks, patents	
Occupational safety and Health (OSH)	
Family Medical Leave ACT (FMLA)	

# **Standard 6: Information Technology Applications**





- When using software such as word processors and spreadsheets which features would be best for business use? (e.g., charts types, formatting letters, summarizing financial data in a spreadsheet)?

- When using software such as database applications to track and maintain business information which features would be best for business use? (e.g., managing information on clients or product lines)?



**Standard 7: Problem Solving,  
Critical Thinking and Decision  
Making**

# Using Charts and Diagrams to Solve Problems



- How do business use the following charts and diagrams to determine root causes?
- How can you use problem solving and critical thinking skills to locate sources of information about problems and determine appropriate methods for investigating causes (e.g., drawing conclusions from data, brainstorming possible causes of problems)?
- <http://asq.org/learn-about-quality/cause-analysis-tools/overview/pareto.html>
- <http://fishbonechart.com/> ; <http://www.gantt.com/index.htm>
- <http://www.mrdashboard.com/BusinessChart.html>
- SWOT Analysis
- [http://www.referenceforbusiness.com/knowledge/SWOT\\_analysis.html](http://www.referenceforbusiness.com/knowledge/SWOT_analysis.html)

# Root Cause Analysis

- RCA assumes that systems and events are interrelated. An action in one area triggers an action in another, and another, and so on. By tracing back these actions, you can discover where the problem started and how it grew into the symptom you're now facing.
- You'll usually find three basic types of causes:
- **Physical causes** – Tangible, material items failed in some way (for example, a car's brakes stopped working).
- **Human causes** – People did something wrong, or did not do something that was needed. Human causes typically lead to physical causes (for example, no one filled the brake fluid, which led to the brakes failing).
- **Organizational causes** – A system, process, or policy that people use to make decisions or do their work is faulty (for example, no one person was responsible for vehicle maintenance, and everyone assumed someone else had filled the brake fluid).

# Standard 8: Leadership and Teamwork

- How to identify and practice appropriate environmental health, and safety procedures for general business occupations, e.g., lifting heavy objects, safely, SDS?)
- How to apply appropriate emergency procedures for business occupations, (e.g., fire safety, administering emergency first aid to a co-worker).

- Explain how managers influence motivation.
  - Explain ways to maximize employee performance
  - Explain the importance of delegation
  - Explain how to assess motivational techniques used to increase performance levels.
- 
- How can you exhibit leadership to improve production and quality of work and work environment (e.g., empowering employees, the differences between leadership and management)?
- 
- How can you work effectively in a team environment to improve the quality of work and the work environment (e.g., orienting new team members, recognizing the benefits of teamwork)?

# Explain how managers influence motivation.

- **Energize your team.** Instead of being the type of leader who sucks the energy away from others, resolve to be the kind of leader who strives to bring passion and positive energy to the workplace every day.
- **Put your people first.** No organization is better than the people who run it. The fact is that you are in the people business—the business of hiring, training, and managing people to deliver the product or service you provide

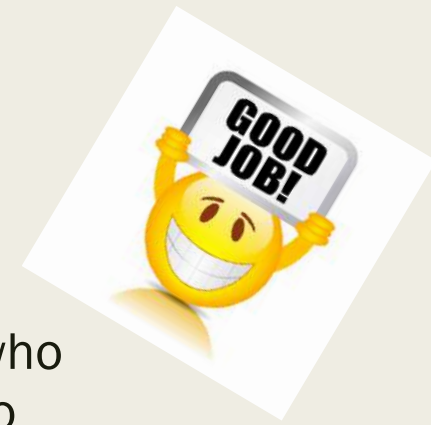


- **Act with integrity.** In a time when news reports are filled with the stories of private and public leaders who've acted inappropriately and have gone against the best interests of their employees or constituents, showing your employees that you value integrity can help motivate them and create a sense of pride for your organization.



- **Be a great communicator.** Leadership is influencing others, and this cannot be achieved without effective communication. If you're struggling with communicating to your employees, first work on your ability to influence individuals by choosing words that are impactful to carry your message. Then you need to figure out how to communicate to a larger audience.
- **Lead through experience and competence, not through title or position.** Mentor your employees, encourage them, make partners out of them, and your organization is sure to benefit. I

- **Be a great listener.** The most effective leaders are the ones who take the time to listen not just to their team members' words but to the priceless hidden meaning beneath them
- **Be a problem solver.** Post a sign above your office door that reads, "Don't Bring Me Problems. Bring Me Solutions." Then set about the task of guiding each person on your team toward the goal of becoming a top-notch problem solver during this crucial period.



Reference

<https://www.forbes.com/sites/martinzwillig/2012/01/10/8-ways-leaders-can-motivate-employees-beyond-money/#5487092926f4>

# Explain the importance of delegation



- **Delegation of authority** is a process in which the authority and powers are divided and shared amongst the subordinates.
  - **When the work of a manager gets beyond his capacity, there should be some system of sharing the work.**
- 
- Managers are able to divide the work and allocate it to the subordinates. This helps in reducing his work load so that he can work on important areas such as - planning, business analysis etc.
  - Subordinates to flourish their abilities and skill as well as have a feeling of importance.
  - They get motivated to work and this motivation provides appropriate results to a concern.
  - Job satisfaction is an important criterion to bring stability and soundness in the relationship between superior and subordinates.
  - Delegation also helps in breaking the monotony of the subordinates so that they can be more creative and efficient.

Explain ways to maximize employee performance.  
Explain how to assess motivational techniques used to increase performance levels.



# Standard 9: Safety, Health, and Environmental

- How to identify and practice appropriate environmental health, and safety procedures for general business occupations, e.g., lifting heavy objects, safety, SDS?)
- How to apply appropriate emergency procedures for business occupations, (e.g., fire safety, administering emergency first aid to a co-worker).

- Identify some appropriate environmental, health, and safety procedures for general business occupations (e.g., lifting heavy objects safely, examples of ergonomics in an office environment)? What government organization sets and enforces worksite safety and health standards? What is ergonomics?
- What are some fire safety procedures used in business?  
<https://www.osha.gov/SLTC/firesafety/index.html>

# What is a workplace emergency?

A **workplace emergency** is an unforeseen situation that threatens your employees, customers, or the public; disrupts or shuts down your operations; or causes physical or environmental damage.

Emergencies may be natural or manmade and include the following.

- Floods
- Hurricanes
- Tornadoes
- Fires
- Toxic gas releases



- Chemical spills,
- Radiological accidents
- Explosions
- Civil disturbances
- Workplace violence resulting in bodily harm and trauma.

How do you protect yourself, your employees, and your business?

*The best way is to prepare to respond to an emergency before it happens.*

Few people can think clearly and logically in a crisis, so it is important to do so in advance, when you have time to be thorough.

# What is an emergency action plan?

- An emergency action plan covers designated actions employers and employees must take to ensure employee safety from fire and other emergencies.
- Note: compiling an emergency action plan is a good way to protect yourself, your employees, and your business during an emergency.





# What should your emergency action plan include?

**At a minimum, your emergency action plan must include the following:**

- A preferred method for reporting fires and other emergencies;
- An evacuation policy and procedure;
- Emergency escape procedures and route assignments, such as floor plans, workplace maps, and safe or refuge areas;
- Names, titles, departments, and telephone numbers of individuals both within and outside your company to contact for additional information or explanation of duties and responsibilities under the emergency plan;
- Procedures for employees who remain to perform or shut down critical plant operations, operate fire extinguishers, or perform other essential services that cannot be shut down for every emergency alarm before evacuating; and
- Rescue and medical duties for any workers designated to perform them.



# How do you establish evacuation routes and exits?

- When preparing your emergency action plan, designate primary and secondary evacuation routes and exits. To the extent possible under the conditions, ensure that evacuation routes and emergency exits meet the following conditions:
  - Clearly marked and well lit;
  - Wide enough to accommodate the number of evacuating personnel;
  - Unobstructed and clear of debris at all times; and
  - Unlikely to expose evacuating personnel to additional hazards.



- Reference
  - <https://www.osha.gov/Publications/osa3088.html>

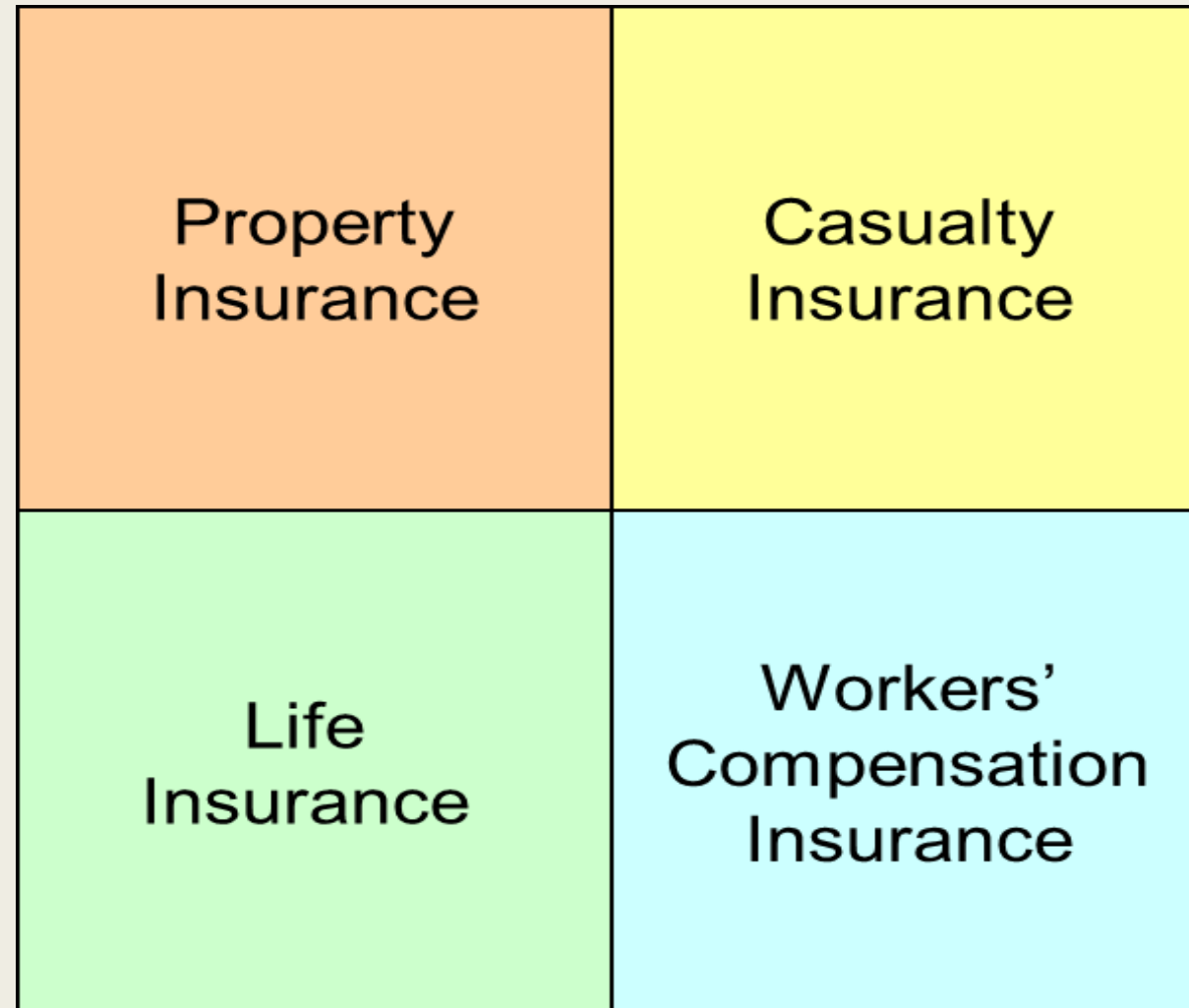
# References

- <https://www.osha.gov/Publications/osh3088.html>

- Chapter 22 risk management
- Risk is a fact of life for entrepreneurs.
  
- To build a successful business and maximize profits, they must understand
  - Every business faces risk—the possibility of loss or injury.
  -
- Business risks fall into two general categories

- A third strategy—risk transfer—means buying insurance and paying a **premium** to cover any losses, which transfers some of your risk to an insurance company.
- **premium** the price of insurance a person or business pays for a specified risk for a specified time

# Four Types of Business Insurance



# Risk Transfer



- If a customer is injured on your business premises, **casualty insurance** will offer you protection.
- **casualty insurance** - coverage for loss or liability arising from a sudden, unexpected event such as an accident and for the cost of defending a business in court against claims of property damage

# Risk Transfer

- Manufacturers can protect themselves by purchasing **product liability insurance**.
- **product liability insurance** - coverage that protects a business from injury claims that result from use of the business's products



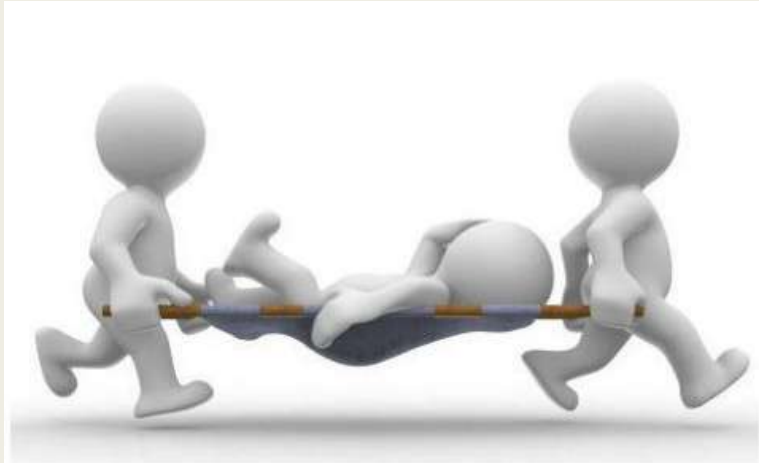


# *Fidelity bonds and performance bonds are types of casualty insurance.*

- **fidelity bonds** a form of insurance that protects a company in case of employee theft
- **performance bonds** insurance coverage that protects a business if work or a contract is not finished on time or as agreed



Business owners are required to provide **workers' compensation insurance** for their employees.



- **workers' compensation insurance** is required by the government and paid for by employers to provide medical and income benefits to employees injured on the job, or for job-related illnesses

# Choosing Security Measures

## ■ Security measure options include:

secure doors and  
windows

burglar alarm systems,  
panic buttons

card-access systems

closed-circuit TV  
monitors

fire alarms

smoke detectors

sprinkler systems



# Planning for Emergencies

- Your risk management objective should be to have procedures in place before a crisis occurs.



# To prepare for emergencies



- Compile emergency phone numbers and floor plans
- Keep important records tagged for quick removal
- Educate employees about emergency plans
- Carry out practice emergency drills regularly

# Employability and Career Development





- What employability skills have you learned that you feel relates to a career in business management? What are some things that can help you to improve?
- In pursuing an advancement in a business career, what are some career development skills that are needed?

# 8 Skills Wanted by Employers

- Generally speaking, there are eight skills that employers want you to have, no matter what industry you're working in:
  - Communication
  - Teamwork
  - Problem solving
  - Initiative and enterprise
  - Planning and organizing
  - Self-management
  - Learning
  - Technology





# Applying for Jobs



- How to write a resume
- How to Write a Cover Letter
- Sample Resumes and Cover Letters
- <http://www.youthcentral.vic.gov.au/jobs-careers/applying-for-jobs>

# Job Interviews

<http://www.youthcentral.vic.gov.au/jobs-careers/job-interviews>



- [Getting ready for an interview](#)
- [Job interviews - how-to guide](#)
- [How to present yourself at a job interview](#)
- [Commonly asked interview questions](#)
- [Research & preparation for job interviews](#)
- [Creating a folio for a job interview](#)
- [Attending interviews](#)
- [Drug testing at job interviews](#)
- [Job Interview Tips: TODAY](#)
- [Answering questions in a job interview](#)
- [Tricky Interview Questions](#)
- [Brainteaser Job Interview Questions](#)
- [Inappropriate interview questions](#)
- [Phone interviews: 6 Tips](#)