



**CAREER CLUSTER**  
Business Management and Administration

**INSTRUCTIONAL AREA**  
Economics

## **PRINCIPLES OF BUSINESS MANAGEMENT AND ADMINISTRATION EVENT**

### **PARTICIPANT INSTRUCTIONS**

#### **PROCEDURES**

1. The event will be presented to you through your reading of these instructions, including the Performance Indicators and Event Situation. You will have up to 10 minutes to review this information to determine how you will handle the role-play situation and demonstrate the performance indicators of this event. During the preparation period, you may make notes to use during the role-play situation.
2. You will have up to 10 minutes to role-play your situation with a judge (you may have more than one judge).
3. You will be evaluated on how well you meet the performance indicators of this event.
4. Turn in all your notes and event materials when you have completed the role-play.

#### **PERFORMANCE INDICATORS**

1. Describe the concepts of economics and economic activities.
2. Explain the nature of positive customer relations.
3. Determine economic utilities created by business activities.
4. Identify factors affecting a business's profit.

## INTERVIEW SITUATION

You are to assume the role of an applicant for an **assistant manager** at a specialty gift retail store. **HOME COMFORT**, carries home and garden décor, along with some specialty gift items that you would not find in a chain retail store. Home Comfort is located in a town that has a population of 17,000 and employees 20 people. You have submitted your resume and have been invited in for a face-to-face interview with the owner (judge). The assistant manager will work closely with staff that is specialized in decorating rooms and working one on one with their customers. This interview will be used to measure your knowledge and understanding of the business. The owner (judge) wants to make sure you understand how economic factors impact prices and buying motives of the customers before they offer you the position.

The first part of your interview you will explain economic goods and services and the concept of economic activities and utilities. Your presentation must include the additional performance indicators listed on the first page of the event.

The second part of the interview will consist of answering questions the owner (judge) will ask you. The owner (judge) will begin the interview by greeting you and asking to hear your ideas on how economic factors impact prices and buying motives.

After you have provided your explanation and have answered the owner's (judge's) questions, the owner (judge) will conclude the interview by thanking you for your presentation.

## **JUDGE'S INSTRUCTIONS**

### **DIRECTIONS, PROCEDURES AND JUDGE'S ROLE**

In preparation for this event, you should review the following information with your event manager and other judges:

1. Procedures
2. Performance Indicators
3. Interview Situation
4. Judge Situation Characterization  
Participants may conduct a slightly different type of meeting and/or discussion with you each time; however, it is important that the information you provide and the questions you ask be uniform for every participant.
5. Judge's Evaluation Instructions
6. Judge's Evaluation Form  
Please use a critical and consistent eye in rating each participant.

### **JUDGE SITUATION CHARACTERIZATION**

You are to assume the role of owner of the Home Comfort, carries home and garden décor, along with some specialty gift items that you would not find in a chain retail store. Home Comfort is located in a town that has a population of 17,000 and employees 20 people. The candidate (participant) is applying for an assistant manager at your specialty gift retail store. A resume has been submitted and the candidate (participant) has been invited in for a personal interview with you. This interview will be used to measure the candidate's knowledge and understanding of an aspect of the business applicant for an assistant manager at a specialty gift retail store. The assistant manager will work closely with staff that is specialized in decorating rooms and working one on one with their customers. You as the owner (judge) wants to make sure the candidate (participant) understands how economic factors impact prices and buying motives of the customers before they offer you the position.

For the first part of the presentation, the candidate (participant) will explain economic goods and services and the concept of economic activities and utilities. The presentation must include the additional performance indicators listed on the first page of the event. The second part of the interview, the candidate (participant) will answer your questions.

The interview will take place in your office. You will begin the interview by greeting the candidate (participant) and asking to hear his/her ideas on how economic factors impact prices and buying motives.

After the candidate (participant) has presented the appropriate material, you are to ask the following questions of each participant:

**1. How does your business keep customers coming back to their store and not go to a big chain store.**

Possible answers:

- a. Customer Service.
- b. The shopping experience; making the customer feeling valued.
- c. Unique gifts.

**2. The business uses high end/premium pricing structure, what does this mean?**

Premium pricing strategy involves setting the price of a product higher than similar products. It is used to maximize profit in areas where customers are happy to pay more, where there are no substitutes for the product, where there are barriers to entering the market or when the seller cannot save on costs by producing at a high volume.

## JUDGE'S EVALUATION INSTRUCTIONS

### Evaluation Form Information

The participants are to be evaluated on their ability to perform the specific performance indicators stated on the cover sheet of this event and restated on the Judge's Evaluation Form. Although you may see other performance indicators being demonstrated by the participants, those listed in the Performance Indicators section are the critical ones you are measuring for this particular event.

### Evaluation Form Interpretation

The evaluation levels listed below and the evaluation rating procedures should be discussed thoroughly with your event chairperson and the other judges to ensure complete and common understanding for judging consistency.

<b>Level of Evaluation</b>	<b>Interpretation Level</b>
Exceeds Expectations	Participant demonstrated the performance indicator in an extremely professional manner; greatly exceeds business standards; would rank in the top 10% of business personnel performing this performance indicator.
Meets Expectations	Participant demonstrated the performance indicator in an acceptable and effective manner; meets at least minimal business standards; there would be no need for additional formalized training at this time; would rank in the 70-89 <sup>th</sup> percentile of business personnel performing this performance indicator.
Below Expectations	Participant demonstrated the performance indicator with limited effectiveness; performance generally fell below minimal business standards; additional training would be required to improve knowledge, attitude and/or skills; would rank in the 50-69 <sup>th</sup> percentile of business personnel performing this performance indicator.
Little/No Value	Participant demonstrated the performance indicator with little or no effectiveness; a great deal of formal training would be needed immediately; perhaps this person should seek other employment; would rank in the 0-49 <sup>th</sup> percentile of business personnel performing this performance indicator.



**PRINCIPLES OF BUSINESS MANAGEMENT,  
2014**

Participant: \_\_\_\_\_

I.D. Number: \_\_\_\_\_

**JUDGE'S EVALUATION FORM  
DISTRICT EVENT**

**INSTRUCTIONAL AREA: Economics**

Did the participant:

		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
<b>PERFORMANCE INDICATORS</b>						
<b>1.</b>	Describe the concepts of economics and economic activities.	0-1-2-3-4-5-6	7-8-9-10-11	12-13-14-15-16	17-18-19-20	
<b>2.</b>	Explain the nature of positive customer relations.	0-1-2-3-4-5-6	7-8-9-10-11	12-13-14-15-16	17-18-19-20	
<b>3.</b>	Determine economic utilities created by business activities.	0-1-2-3-4-5-6	7-8-9-10-11	12-13-14-15-16	17-18-19-20	
<b>4.</b>	Identify factors affecting a business's profit.	0-1-2-3-4-5-6	7-8-9-10-11	12-13-14-15-16	17-18-19-20	
<b>5.</b>	Overall impression and responses to the judge's questions	0-1-2-3-4-5-6	7-8-9-10-11	12-13-14-15-16	17-18-19-20	
<b>TOTAL SCORE</b>						