

2026–2027 Competitive Events Guidelines

Exploring Accounting & Finance



Exploring Accounting & Finance gives members the opportunity to demonstrate their knowledge of foundational concepts in accounting and finance through an objective test. This event introduces members to key principles and encourages exploration of careers in financial services, accounting, and related fields.



Event Overview	
Division	Middle School
Event Type	Individual
Event Category	Objective Test
Event Elements	50-multiple choice questions

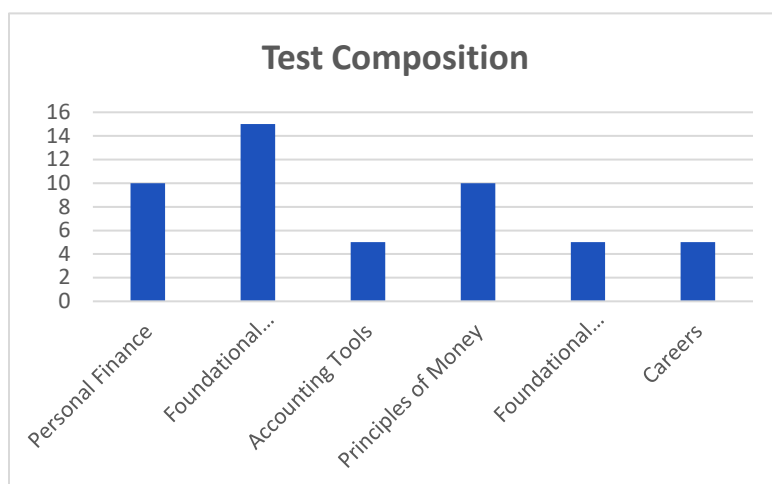
Event Information:	
National Leadership Conference: Timing Structure: Test Duration: 30 minutes Important Notes: • Internet Access: Only provided for testing • Event Schedule Notes: ○ Some events may begin before the Opening Session. ○ All schedules are posted in local time for the NLC host city. ○ Schedule changes are not permitted.	State Leadership Conference: Testing will take place prior to the State Leadership Conference. Testing must occur at school under the supervision of an adult proctor. Check the SLC Call to Conference for specific instructions and deadlines.

*** Event specifics are continued below. Review the document in its entirety.

Knowledge Areas

- Personal Finance
- Foundational Accounting Knowledge
- Accounting Tools
- Principles of Money
- Foundational Finance Knowledge
- Accounting and Finance Careers

Test questions are based on the knowledge areas and objectives outlined for this event. Detailed objectives can be found in the study guide included in these guidelines.



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National Leadership Conference

Required Competition Items

<u>Items Competitor Must Provide</u>	<u>Items FBLA Provides</u>
- Sharpened pencil - Fully powered device for online testing - Conference-provided nametag - Attire that meets the FBLA Dress Code	- One piece of scratch paper per competitor - Internet access - Test login information (link & password provided at test check-in)

Eligibility Requirements

To participate in FBLA competitive events at the National Leadership Conference (NLC), the following criteria must be met:

- **Membership Deadline:** FBLA national membership dues must be paid to the specific division by 11:59 p.m. Eastern Time on March 1 of the current school year.
- **Repeat Competitors:** Members may only compete in an event at the NLC more than once if they have not previously placed in the top 10 of that event at the NLC. If a member places in the top 10 of an event at the NLC, they are no longer eligible to compete in that event at future NLCs, unless the event has been modified beyond a name change. Chapter events are exempt from this procedure.
- **Conference Registration:** Members must be officially registered for the NLC and must pay the national conference registration fee to participate.
- **Official Hotel Requirement:** To be eligible to compete, competitors must stay within the official FBLA housing block.
- **State Entry Limits:** Each state may submit up to four entries per event.
- **Event Participation Limits:** Each member may participate in:
 - One individual or team event, and
 - One chapter event (e.g., *Annual Chapter Activities Presentation* or *Community Service Presentation*).
- **Participation Requirement:** To be eligible for an award, each competitor must complete all components of the event at the National Leadership Conference.
- **Late Arrivals:** Competitors will be allowed to compete until such time that the results are finalized, or participation would impact the fairness and integrity of the event, as determined by Competitive Events staff. Five penalty points will be assessed for late arrivals in any competitive event.

Event Administration

- **Test Duration:** 30 minutes
- **Format:** This event consists of an online objective test that is proctored and completed on-site at the National Leadership Conference (NLC).
- **Materials:** Reference or study materials are not permitted at the testing site.
- **Calculators:** Personal calculators are not allowed; an online calculator will be available within the testing platform.
- **Question Review:** Competitors may flag questions within the testing platform for review prior to the finalization of results at the NLC.

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Scoring

- Each correct answer is worth one point.
- No points are deducted for incorrect answers.
- Tiebreakers are determined as follows: (1) The number of correct responses to 10 pre-selected tiebreaker questions will be compared. (2) If a tie remains, the number of correct responses to 20 pre-selected questions will be reviewed. (3) If a tie still remains, the competitor who completed the test in the shortest amount of time will be ranked higher.
- Results announced at the National Leadership Conference are considered official and will not be changed after the conclusion of the National Leadership Conference.

Penalty Points

- Competitors may be disqualified if they violate the Code of Conduct or the Honor Code.
- Five points are deducted if competitors do not follow the Dress Code or are late to the testing site.

Recognition

- A maximum of 10 entries (individuals or teams) may be recognized per event.

Americans with Disabilities Act (ADA)

- FBLA complies with the Americans with Disabilities Act (ADA) by providing reasonable accommodations for competitors. Accommodation requests must be submitted through the conference registration system by the official registration deadline. All requests will be reviewed, and additional documentation may be required to determine eligibility and appropriate support.

Electronic Devices

- Unless approved as part of a documented accommodation, all cell phones, smartwatches, electronic devices, and headphones must be turned off and stored away before the competition begins. Visible devices during the event will be considered a violation of the FBLA Honor Code.

Sample Preparation Resources

- Official sample test items can be found in [CONNECT](#). These sample items showcase the types of questions that may be asked on the test and familiarize competitors with the multiple-choice item options.

Important FBLA Documents

- Competitors should be familiar with the [Competitive Events Operations Manual](#), [Honor Code](#), [Code of Conduct](#), and [Dress Code](#).

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Study Guide: Knowledge Areas and Objectives

*This study guide outlines the skills and knowledge assessed for this event. Objectives followed by a two-letter, three-digit code in parentheses are aligned to the National Business Administration Standards from MBA Research and Curriculum Center. Some objectives reference MBA Research's Learning Activity Packages (LAPs), which are instructional resources with readings, activities, and assessments available **exclusively to teacher advisers**. For more information, visit MBAResearch.org/FBLA.*

Important Notice Regarding Test Preparation

*MBA Research materials are **not required** to study for or prepare for FBLA competitive event tests. MBA Research provides curriculum and instructional resources directly to teachers and does not administer or manage individual student testing or competition participation.*

Note for members and parents: *All questions related to tests, study materials, scores, or competition guidelines should be directed to the local FBLA adviser. Only teacher advisers should contact MBA Research directly.*

Personal Finance (10 test items)

1. Explain the nature of tax liabilities (FI:067) (PQ)
2. Maintain financial records (FI:069) (PQ)
3. Balance a bank account (FI:070) (PQ)
4. Calculate the cost of credit (FI:782) (CS)
5. Make responsible financial decisions (FI:783) (CS)
6. Explain the need to save and invest (FI:270) (CS)
7. Set financial goals (FI:065) (CS)

Foundational Accounting Knowledge (15 test items)

1. Describe the need for financial information (FI:579, LAP-FI-579) (CS)
2. Explain the concept of accounting (FI:085, LAP-FI-085) (CS)
3. Discuss the nature of the accounting cycle (FI:342) (CS)
4. Distinguish among types of business transactions (FI:673) (CS)
5. Distinguish among types of business documentation (FI:674) (CS)
6. Demonstrate the effects of transactions on the accounting equation (FI:378) (CS)
7. Explain the nature of accounting standards (PD:158) (CS)

Accounting Tools (5 test items)

1. Demonstrate basic spreadsheet applications (NF:010) (PQ)
2. Use accounting applications and systems (NF:225) (CS)

Principles of Money (10 test items)

1. Explain forms of financial exchange (cash, credit, debit, electronic funds transfer, etc.) (FI:058) (PQ)
2. Identify types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc.) (FI:059) (PQ)
3. Describe functions of money (medium of exchange, unit of measure, store of value) (FI:060) (PQ)

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4. Describe sources of income and compensation (FI:061) (CS)
5. Explain the purposes and importance of credit (FI:002, LAP-FI-002) (CS)

Foundational Finance Knowledge (5 test items)

1. Explain the role of finance in business (FI:354, LAP-FI-354) (CS)
2. Describe the nature of cash flows (FI:359) (SP)
3. Describe the nature of short-term financial management (FI:513) (SP)

Accounting and Finance Careers (5 test items)

1. Explain the role and responsibilities of financial management personnel (PD:215) (SP)
2. Identify career opportunities in accounting (PD:337) (SP)
3. Explain the roles and responsibilities of accounting professionals (PD:338) (SP)

References for Knowledge Areas & Objectives

MBA Research and Curriculum Center. *National Business Administration Standards*.

<https://www.mbaresearch.org/local-educators/teaching-resources/standards/>

AccountingTools. <https://www.accountingtools.com/>

Corporate Finance Institute. <https://corporatefinanceinstitute.com/>

Investopedia. <https://www.investopedia.com/>