2026-2027 Competitive Events Guidelines

Securities & Investments

Colorado FBLA

Securities & Investments challenges members to demonstrate their understanding of investment principles and financial markets through an objective test. This event covers topics such as stocks, bonds, mutual funds, portfolio management, and risk analysis, encouraging members to build foundational knowledge in personal and professional investing.

Educational Alignments

Event Overview

Division	High School
Event Type	Individual
Event Category	Objective Test
Event Elements	50-minute test, 100-multiple choice questions

Event Information:

National Leadership Conference:

Timing Structure:
Test Duration: 50 Minutes

Important Notes:

- **Internet Access:** Provided for testing time only.
- **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.

District Leadership Conference:

Testing will take place prior to the District Leadership Conference. Testing must occur at school under the supervision of an adult proctor. Check your DLC Call to Conference for specific instructions and deadlines.

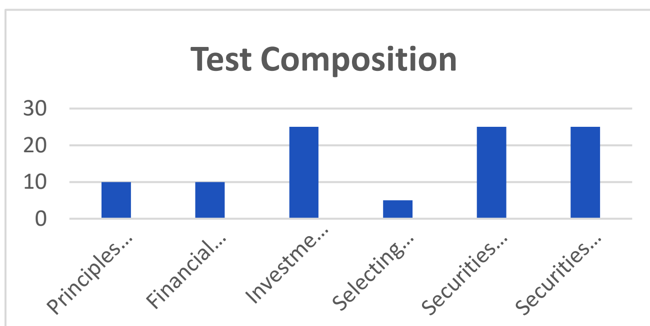
State Leadership Conference:

Any event with a test will have an online testing component on-site at the State Leadership Conference. Internet is provided; competitors must provide their own device. Colorado follows the NLC model for Event Administration and Scoring. Review the SLC Call to Conference for additional information.

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

Knowledge Areas

- Principles of Money
- Financial Markets
- Investment Analysis
- Selecting Investments
- Securities & Investments Industry
- Securities Products



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.

National Leadership Conference

Required Competition Items

Items Competitor Must Provide	Items FBLA Provides On-site
• Sharpened pencil • Fully powered device for online testing	• One piece of scratch paper per competitor • Internet access

• Conference-provided nametag • Photo identification • Attire that meets the FBLA Dress Code	• 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., *Community Service Project* or *Local Chapter Annual Business Report*).
- **Participation Requirement**: To be eligible for an award, each competitor must complete all components of the event at the National Leadership Conference.
- **Identification at Check-in**: Competitors must present valid photo identification (physical or digital) that matches the name on their conference name badge. Acceptable forms include a driver's license, passport, state-issued ID, or school ID.
- **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:** 50 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.

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.*

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.*

Principles of Money (10 test items)

1. Describe sources of income and compensation (FI:061) (CS)
2. Explain the time value of money (FI:062) (CS)
3. Explain the purposes and importance of credit (FI:002, LAP-FI-002) (CS)
4. Explain legal responsibilities associated with consumer financial products and services (FI:063) (CS)

Financial Markets (10 test items)

1. Describe the role of financial institutions (FI:336) (CS)
2. Explain types of financial markets (e.g., money market, capital market, insurance market, commodities markets) (FI:337) (SP)
3. Discuss the nature of convergence/consolidation in the finance industry (FI:573) (SP)
4. Describe the relationship between economic conditions and financial markets (FI:574) (SP)

Investment Analysis (25 test items)

1. Discuss types of investment objectives (FI:348) (SP)
2. Discuss the nature of investment risk (FI:349) (SP)
3. Describe the nature of diversification strategies (FI:350) (SP)
4. Explain factors to consider when selecting investments (FI:279) (SP)
5. Explain information that can be obtained from financial statements (FI:276) (SP)
6. Describe information that can be obtained from annual reports (FI:277) (SP)
7. Explain the nature of a mutual fund prospectus (FI:361) (SP)
8. Explain fundamental analysis used in making investment decisions (FI:280) (SP)
9. Describe the nature of technical analysis (FI:362) (SP)
10. Explain strategies for selecting investments (FI:283) (SP)
11. Describe portfolio management strategies (FI:664) (MN)

Selecting Investments (5 test items)

1. Interpret financial ratios significant to investors (FI:281) (SP)
2. Assess securities' fundamentals (FI:282) (SP)
3. Evaluate portfolio performance (FI:672) (MN)

Securities & Investments Industry (25 test items)

1. Discuss considerations in selecting a securities sales agent (PD:234) (SP)
2. Describe types of securities and investment firms (PD:235) (SP)
3. Describe how securities are traded (PD:236) (SP)
4. Explain the principal factors that affect securities markets (PD:237) (SP)
5. Explain causes of stock price fluctuations (PD:238) (SP)
6. Discuss the relationship between bond prices and yields (PD:239) (SP)
7. Discuss the role of investment banking in the primary marketplace (PD:240) (SP)
8. Discuss the nature of margin accounts (PD:241) (SP)
9. Explain the nature of short sales (PD:242) (SP)
10. Discuss the nature of market timing (PD:243) (SP)

Securities Products (25 test items)

1. Describe the nature of mutual funds (PD:304) (SP)
2. Discuss the nature of retirement investment plans (PD:306) (SP)
3. Explain the nature of education savings plans (PD:307) (SP)
4. Explain the nature of variable annuities (PD:342) (SP)
5. Explain the nature of stocks (PD:309) (SP)
6. Explain the nature of dividends (PD:311) (SP)
7. Explain the nature of bonds (PD:313) (SP)
8. Discuss the nature of hedge funds (PD:314) (SP)
9. Describe the nature of commodities (PD:315) (SP)
10. Explain the nature of derivatives (PD:316) (SP)
11. Explain the nature of real estate investments (PD:317) (SP)
12. Explain the nature of venture capital (PD:318) (MN)

References

MBA Research and Curriculum Center. *National Business Administration Standards.* https://www.mbaresearch.org/local-educators/teaching-resources/standards/

Chen, J. *Top investment strategies: Key approaches to maximize returns.* https://www.investopedia.com/terms/i/investmentstrategy.asp

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