



Financial Services Aptitude Quiz

Part 1: About this Financial Services Aptitude Quiz

This Practice Aptitude Quiz shows some of the key learning standards needed by someone starting an entry-level qualification in the Financial Services sector, such as the FNS40821 Certificate IV in Finance and Mortgage Broking course. The quiz was developed with the help of industry and TAFE.

This Aptitude Quiz is not a formal assessment tool or a pre-requisite for any job application.

About this quiz

- This quiz focuses on literacy and numeracy questions, using examples related to this specific financial services industry
- The quiz should not take more than 1/2 hour to complete
- You can use calculators to assist you during the quiz
- Prices for items and rates of pay are used for maths purposes only.

Who should use it?

This quiz can be used by students who want to determine their own ability to understand their own literacy and numeracy skills, as well as the basic digital skills required to study and relevant to a financial services career and progressing with a study course.

After the quiz

If you are worried about your reading, writing, numerical skills you may wish to discuss this with the Reading Writing Hotline on 1300 655 506 or at readingwritinghotline.edu.au.

Intended Use Summary

This quiz is:

- A practice test of literacy and numeracy skills
- A general guide to study requirements for entry level qualifications
- Intended to test at a secondary/high school level
- Designed to be completed with a calculator.

This quiz is not:

- A pre-requisite for any job application
- A formal assessment of language, numeracy or digital literacy
- A test of general knowledge
- A test of complex problem solving or reasoning
- A guide for prices of items or rates of pay. Figures are fictional examples.



Part 2: The Quiz

Section 1: Language and Literacy

1. Put the following words into alphabetical order by retyping the word:

1. Journal	
2. Ledger	
3. Trial balance	
4. Total	
5. Creditor	
6. Bookkeeper	
7. Accountant	
8. Chart of accounts	
9. Invoice	
10. Receipt	

2. The following text has 10 spelling and/or grammar errors in it. Identify the 10 errors and type them correctly in the table below:

The Global Financial Crisis (or gfc) was blamed on people defaulting on loans in America. the real problem was not that, but the banks and mortgage companies lending the money to peoples that could not afford them. Many govments had to step in an loan money to the banks to guarantee that they would not go bankrupt

List the mistakes in the table below

#	Wrong:	Right:
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		



3. The five words below are misspelt, correctly spell each one:

- a. Debter _____
- b. Finanse _____
- c. Mangement _____
- d. Inshorance _____
- e. Bizness _____

4. Read the following passage then answer the questions that follow:

BayCity Surf Wear is a small business that has just been established by its owner-operator Sue Campbell. Her target market is younger women and her products are designed for people aged from around 15 to 30 years old looking for beach wear and casual summer clothing and accessories. Sue has previously worked in fashion sales in several clothing stores and believes she has the skill and talent to operate her own business.

Sue has sourced four wholesalers from where she will buy most of her stock, including arrangements with two suppliers for 30 days credit, while the others are Cash on Delivery (COD). She has purchased her store fittings and has \$15,000 of stock (Stock at Valuation – or SAV), with a further \$10,000 on 30 day credit). The business has an operating cash reserve of \$20,000.

She has leased premises in a large shopping arcade at an annual rental cost of \$19,800. Her monthly outgoings (phone, IT, power and water) come to around \$850 per month. Sue has recruited three casual part-time sales assistants who work on some weekends and during the week in the busier shopping periods. She is budgeting on a casual wages bill of around \$1600 per week from October to March and \$1100 per week for the rest of the year. Sue is planning to take drawings of \$1000 per week for her wages.

She has calculated that she will need to sell around \$9,000 worth of stock a month (at a 40% markup) to cover all her commitments. To help set up the business Sue has employed Pam Polento as her book keeper who will assist her in setting up her accounts receivable, payable, payroll, debtors and creditors, BAS and banking arrangements using a small business accounting software package of some kind.

At this stage Sue has been advised by Pam that MYOB is a popular choice with many small businesses, but Sue has had no experience of this software herself.

Question:	Answer:
1. What are the items making up the outgoing costs in this business?	
2. What is the rental cost for a year in this shopping centre?	
3. What are Sue's weekly drawings going to be?	
4. What is the name of the computing software being considered for tracking the shop's operations?	
5. How many wholesalers require terms of Cash on Delivery?	



Section 2: Numeracy

1. Convert the following:

Question:	Answer:
a. \$2.41 to cents	
b. 5000 cents to dollars	
c. 4 hours and 12 seconds to seconds	
d. 7.5 kilometres to metres	
e. 4.5 kilograms to grams	

2. Arrange these numbers in ascending order (from smallest to largest):

3 -2 $\frac{1}{3}$ 3.7 0 -7

3. How many hours and minutes from 8:45 am to 3:25 pm?

4. Select the correct answer for the following calculations:

- a. 4249×71 ☐ 301679 ☐ 3016.79 ☐ 310670 ☐ 424871
- b. $80000 \div 1000$ ☐ 80 ☐ 800 ☐ 8000 ☐ 8
- c. $900000 \times 75\%$ ☐ 37500 ☐ 675000 ☐ 6750 ☐ 22500

5. Round the following numbers:

- a. 35.6754 round up to two decimal places _____
- b. 427.2 round down to the nearest tens _____
- c. \$1999 round up to the nearest thousand _____



6. Turn these words into a number and put the number in the box:

a. Three thousand four hundred and twenty-four

b. Thirty-six thousand and ninety-two

c. Four hundred thousand and fifty

7. Match the abbreviated words below with the units below and type your answer in the table:

percentage cost volume speed weight temperature time distance

kg	
ml	
m	
km/hr	
min	
°C	
%	
AUD	

8. Calculate the following:

a. $87 + 95$ _____

b. $324 + 675$ _____

c. $9845 - 4065$ _____

d. $900000 - 90\%$ _____

e. $80000 \times 10\%$ _____

f. $500 + 1 \times 10$ _____



9. Two numbers add up to 87; one is 39, what is the other? _____

10. Marie is a casual worker who worked six hours on Tuesday and was paid \$24.50 per hour (net).
She also received a meal allowance of \$6.50 (net).
How much did Marie get paid (net) for working on Tuesday? _____

11. Rohit runs a finance company that charges its clients \$50 per hour for consultations, plus \$65 for any written quotes.
How much money will the company make from three clients who each have a two-hour consultation, plus one client also requests a written quote? _____

12. Binh is a Payroll Clerk who processes the pay for eight plant operators and three supervisors.
If the operators each get \$1298 (net) per fortnight and the total wages bill was \$20,500 (net) for the fortnight how much did each supervisor get paid? _____

13. Tony is a mortgage broker and his client's recent monthly payslip has a gross figure, a tax paid figure and a net figure.
If the payslip shows that his client earned \$10,000 gross last month and shows that \$2,750 tax was withheld in that month, what would be the net amount received by his client that month? _____

14. Mr and Mrs Singh want to buy a house which is valued at \$900,000. They have saved \$100,000 as a deposit. What percentage of the valuation is their deposit? _____



Section 3: Digital Literacy

Device & Connectivity

1. **What type of device(s) will you use for your studies?**
(e.g., laptop, tablet, smartphone)

2. **Do you know how to connect to the internet and troubleshoot basic connection issues?**

☒ Yes ☐ No ☐ Not Sure

Online Experience

3. **Have you used any online learning study platforms before?**
(e.g., Moodle, Canvas, Google Classroom)

☒ Yes ☐ No If yes, which ones?

4. **Can you send and receive emails, including attaching files?**

☒ Yes ☐ No ☐ Not Sure

5. **Many websites ask you to create an account. Do you know how to create an account with a username and password?**

☒ Yes ☐ No ☐ Not Sure

Software & File Management

6. **Do you know how to use word processing and presentation software?**
(e.g., Microsoft Word, Google Docs, PowerPoint)

☒ Yes ☐ No ☐ Not Sure

7. **Are you comfortable using cloud storage tools like Google Drive or OneDrive to save and share files?**

☒ Yes ☐ No ☐ Not Sure

Research & Digital Storage

8. **Do you know how to search for information online for research or additional understanding of a topic?**

☒ Yes ☐ No ☐ Not Sure

9. **Do you know how to upload a file to cloud storage?**
(e.g., Google Drive, OneDrive, Dropbox)

☒ Yes ☐ No ☐ Not Sure



10. Have you ever recorded a video using your phone or computer?

☒ Yes ☐ No ☐ Not Sure

11. Would you know how to save your video and then find it again to copy on to a USB stick?

☒ Yes ☐ No ☐ Not Sure

12. Would you know how to generate a shareable link for a video that you created and saved into the cloud?

☒ Yes ☐ No ☐ Not Sure

PDF Skills

13. Do you know how to open and view a regular PDF file

☒ Yes ☐ No ☐ Not Sure

14. This questionnaire could be referred to as an “interactive” PDF file form. Do you know how to save this form with a new filename?

☒ Yes ☐ No ☐ Not Sure ?

Thank you

If you would like to know the outcome of answers, please save this questionnaire and email it as an attachment to support@financeinstitute.com.au