Course Description
This Business Management course seeks to develop sound management concepts within students, as management plays a role in any future employment opportunity. Students are able to analyze, synthesize, and evaluate data from the other functional areas of business (e.g., marketing, finance, and production/operation). Effective management requires decision-making abilities, long-range planning knowledge, human relations expertise, and motivational skills. Students learn the four basic functions of management: planning, organizing, directing, and controlling.

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<th>Intended Grade Level</th>
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<td>Prerequisite</td>
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STRAND 1
Planning Function - Students will determine the most effective course of action for setting an organization’s goals and deciding how to achieve them.

Standard 1
Describe the importance of a mission statement, vision statement, goals (long-term) and objectives (short-term).

Standard 2
Identify and explain the business decision-making process:
- DECIDE
  - Define goal
  - Establish criteria
  - Choose good options
  - Identify pros & cons
  - Decide the most logical option for the situation
  - Evaluate results

Standard 3
Distinguish between strategic (long-term) and operational (short-term) planning.
- Identify examples of strategic planning (SWOT analysis)
- Identify examples of operational planning

Standard 4
Identify and explain how each planning tool is utilized in the business decision-making process:
- Budgets
- Schedules
- Standards
- Policies
- Procedures
- Research

Standard 5
Understand the importance and purpose of a business plan for managerial success and capital resource allocation.

Standard 6
Compare and contract the process of planning an online business vs. a brick-and-mortar.

Performance Skills (Choose at least one)
- Research information on an existing corporation and create an electronic presentation. Include the following:
• mission statement
• code of ethics (conduct)
• company history (story)
• current leadership
• current financial statements
• Employee inclusion

AND/OR
• create a business plan.

Workplace Skills
Students will connect their knowledge with current workplace skills including:
• Critical thinking
• Problem solving
• Teamwork
• Communication

STRAND 2
Organizing Function - Students will determine how activities and resources are to be assembled and coordinated.

Standard 1
Identify characteristics, advantages, disadvantages, and examples of basic forms of ownership:
• Sole Proprietorship
• Partnership
• Corporation
• Franchise
• LLC (Limited Liability Corporation)
• S-Corporation

Standard 2
Identify types of organizational structures and how they are utilized within a business:
• Line
• Line and Staff
• Matrix
• Team

Standard 3
Differentiate between management structures (centralized and decentralized) and describe the advantages and disadvantages of each.

Workplace Skills
Students will connect their knowledge with current workplace skills including:
• Critical Thinking
• Problem Solving
• Teamwork
• Communication
• Legal Requirement/Expectation

STRAND 3

Leading Function - Students will identify and describe how to influence members of the organization to work together effectively.

Standard 1
Identify successful leaders in the current business industry.

Standard 2
Explore effective leadership qualities which include:
• Honesty (high standards of integrity)
• Judgment (consider fact carefully & gather new information)
• Objectivity (no bias—look at all sides of a problem)
• Initiative (ambition and persistence in reaching goals)
• Dependability (follow through on commitments)
• Cooperation (work well with others)
• Courage (able to make unpopular decisions)
• Confidence (trust own judgment)
• Stability (not highly emotional, solve problems and reduce conflicts)
• Understanding (understand people, encourage others to share opinions)

Standard 3
Identify, compare, and contrast different leadership styles:
• Autocratic
• Democratic
• Laissez-faire

Standard 4
Describe techniques managers use to motivate individual employees:
• Goal Setting
• Job Advancement
• Cross-training
• Empowerment
• Self-direction

Performance Skills
• Complete an individual student profile comparing their current leadership skills/characteristics with those they would like to develop in the future.
• Use online resources to research a business leader and prepare an oral presentation using an electronic resource.
• Utilizing leadership skills, organize or participate in one of the following activities: class presentation, collaborative activity, or school service activity.

Workplace Skills
Students will connect their knowledge with current workplace skills including:
- Critical thinking
- Problem solving
- Teamwork
- Communication
- Accountability
- Dependability

STRAND 4
Controlling Function - Students will evaluate organizational activities and determine a plan of action.

Standard 1
Evaluate and determine alternative actions when goals are not being met (changing goals or changing strategies).

Standard 2
Identify the four steps used in the process of controlling operations within a business:
- Set standards
- Measure performance
- Analyze performance
- Take corrective action

Standard 3
Identify the major factors in operations management:
- TQM (total quality management)
- Lean
- Supply chain management

Workplace Skills
Students will connect their knowledge with current workplace skills including:
- Critical thinking
- Problem solving
- Communication

STRAND 5
Financial Information - Students will analyze and understand the importance of financial information in the business decision-making process.
Standard 1
Identify and define basic financial terms used in business:
- Asset
- Liability
- Owner’s Equity
- Revenue
- Expense

Standard 2
Analyze basic financial statements used in business:
- Income Statement
- Balance Sheet
- Cash Flow Statement

Standard 3
Analyze and interpret data that appears on financial statements used in making management decisions:
- Return on Sales
- Breakeven Analysis

Standard 4
Identify and explore sources for securing financing to start and operate a business.
- Personal Savings
- Bank Financing
- SBA Loans
- Crowd Sourcing
- Venture Capital

Performance Skills
Utilize an electronic spreadsheet to manipulate financial data. Ex. formulate an income statement, a balance sheet, or a cash flow statement.

Workplace Skills
Students will connect their knowledge with current workplace skills including:
- Critical thinking
- Problem solving
- Communication
- Mathematical competency

STRAND 6
Economics - Students will understand economic concepts that affect the business decision-making process.
Standard 1
Understand basic economic terms that affect businesses decision-making
- Explain the determinants of supply and demand.
- Understand opportunity cost and scarcity.
- Describe the interrelationship between cost and price.
- Describe the concepts of import and export.
- Understand the concept of business life cycle as it correlates with the economy (depression, inflation, recession, expansion)

Standard 2
Understand economic factors as they apply to international business:
- Comparative Advantage
- Absolute Advantage
- Balance/Restriction of Trade (imports, exports, tariff, embargo, sanction)
- Exchange Rate

Standard 3
Describe how the law of supply and demand affects price.

Standard 4
Identify, compare, and contrast various types of competition:
- Monopoly
- Monopolistic Competition
- Government Regulated Monopolies (natural and legal)
- Oligopoly
- Pure competition

Workplace Skills
Students will connect their knowledge with current workplace skills including:
- Critical thinking
- Problem solving
- Mathematical competency

STRAND 7
Marketing - Students will understand how marketing affects business decisions.

Standard 1
Identify and understand the four P’s of the marketing mix:
- Product
- Place (distribution)
- Price
- Promotion
Standard 2
Research markets to determine what the customer values:
- Market Segmentation (target market, demographics, geographic, psychographics)
- Utility (form, place, time and possession)

Standard 3
Understand the use of pricing strategy:
- Physiological (odd/even, prestige)
- Cost-plus vs Markup
- Penetration vs Skimming

Standard 4
Identify and understand distribution channels (place):
- JIT (just-in-time) Inventory
- Transportation of Goods

Standard 5
Recognize the different types of promotions in the promotional mix:
- Advertising
- Sales Promotion
- Personal Selling
- Public Relations

Workplace Skills
Students will connect their knowledge with current workplace skills including:
- critical thinking
- problem solving
- communication

STRAIGHT 8
Human Resources - Students will describe human resource management and its importance to the successful operation of an organization.

Standard 1
Compare and contrast management theories:
- Theories, X, Y, and Z
- Herzberg’s Theory
- Maslow’s Hierarchy of Needs

Standard 2
Explain management responsibilities:
- Recruiting
- Hiring
- Training
• Appraising
• Firing, Terminating, Dismissing
• Inclusion

Standard 3
Understand compensation and benefits:
• Wage
• Salary
• Insurance (disability, long-term, medical, dental)
• Retirement
• Vacation
• PTO (paid time off)

Performance Skills
• Review a current business’s human resource policy and weigh the pros and cons.
  OR
• Create a new human resource policy for an existing business.

Workplace Skills
Students will connect their knowledge with current workplace skills including:
• Critical thinking
• Problem solving
• Communication
• Accountability
• Dependability

STRAND 9
Ethics and Social Responsibility - Students will understand and identify ethics and social responsibility in business.

Standard 1
Understand the purpose of a business code of ethics/conduct.

Standard 2
Explain the overall nature of social responsibility:
• Philanthropy
• Human Rights Violations
• Child Labor
• Environmental Impact
• Whistle Blowing
• Citizenship (including both digital and moral)
• Diversity
Performance Skills
Research and debate a current business ethics case study.

Workplace Skills
Students will connect their knowledge with current workplace skills including:
- Critical thinking
- Problem solving
- Communication
- Accountability
- Dependability

STRAND 10

Legal Regulations - Students will understand legal aspects that regulate business.

Standard 1
Describe how labor legislations affects the workplace:
- Drug Testing
- ADA (Americans with Disabilities Act)
- Sexual Harassment
- Right-to-privacy
- FLSA (Fair Labor Standards Act)

Standard 2
Identify and describe government agencies that regulate business:
- OSHA (Occupational Safety and Health Administration)
- EEOC (Equal Employment Opportunity Commission)
- FTC (Federal Trade Commission)
- FDA (Food and Drug Administration)
- HIPAA (Health Insurance Portability and Accountability Act)
- FERPA (Family Educational Rights and Privacy Act)

Workplace Skills
Students will connect their knowledge with current workplace skills including:
- Critical thinking
- Problem solving
- Accountability
- Dependability
- Legal requirements

Skill Certificate Test Points by Strand

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