

# STRANDS AND STANDARDS

## BUSINESS MANAGEMENT



### 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.

<b>Intended Grade Level</b>	10-12
Units of Credit	0.5
Core Code	32.02.00.00.140
Concurrent Enrollment Core Code	32.02.00.13.140
Prerequisite	None
Skill Certification Test Number	230
Test Weight	0.5
<b>License Type</b>	CTE and/or Secondary Education 6-12
<b>Required Endorsement(s)</b>	
Endorsement 1	Business and Marketing (CTE/General)
Endorsement 2	Business and Marketing Core
Endorsement 3	N/A

## STRAND 1

**Students will identify and describe the planning function of management.**

### Standard 1

Explain what planning is and the importance of planning.

### Standard 2

Explain the business decision-making process.

### Standard 3

Distinguish between strategic (long-term) and operational (short-term) plans.

### Standard 4

Identify planning tools used in project planning (e.g., budgets, schedules, policies, etc.).

### Standard 5

Understanding the importance and purpose of the business plan for managerial success and capital resources.

## STRAND 2

**Students will identify and describe the organizing function of management.**

### Standard 1

Identify and provide examples of basic ownership forms.

- List the characteristics, advantages and disadvantages of a sole proprietorship, partnership, corporation, franchise, LLC, S-corporation.

### Standard 2

Identify types of organization structures.

- Distinguish between line, line and staff, matrix, and team.

## Standard 3

Understand management structures.

- Describe the advantages and disadvantages of centralized and decentralized.

## Standard 4

Understand the legal aspects of starting a business.

## STRAND 3

**Students will identify and describe the directing (leadership) function of management.**

### Standard 1

Identify leaders and effective leadership qualities.

### Standard 2

Identify different leadership styles.

- Compare and contrast autocratic, democratic, and laissez-faire.

### Standard 3

Describe techniques managers use to motivate individual employees (e.g., goal setting, job advancement, cross-training, empowerment, and self-direction).

- Study a business leader and prepare oral presentation or written essay.
- Organize or participate in one of the following activities: Class presentation, collaborative activity, or school service activity.

## STRAND 4

**Students will identify and describe the controlling functions of management.**

### Standard 1

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

### Standard 2

Evaluate and determine alternative actions when goals are not being met. (e.g., changing goals, changing strategies).

### Standard 3

Identify the major factors that are considered in operations management. (e.g., TQM, lean, just-in-time, supply chain, etc.)

## STRAND 5

**Students will analyze and understand the importance of financial information.**

### Standard 1

Know basic financial terms.

- Define and identify assets, liabilities, owner's equity, revenue, expenses.

### Standard 2

Understand the purpose of Income Statements, Balance Sheets and Cash Flow Statements.

### Standard 3

Analyze and interpret the data that appears on financial statements, for managerial decisions making (e.g., ratio and breakeven analysis).

### Standard 4

Identify sources for securing financing to start and operate a business.

- List the characteristics of personal savings, bank financing, SBA loans, and venture capital.

### Performance Objective

Analyze a financial statement.

- Income Statement, Balance Sheet or Cash Flow Statements

## STRAND 6

**Students will understand basic economics concepts.**

### Standard 1

Understand economic terms (e.g. recession, depression, inflation, GDP, etc.).

### Standard 2

Identify various types of economics systems.

### Standard 3

Understand the factors involved in deciding to do business internationally and how global economies affect domestic businesses.

- Analyze the impact of the global economy on business profitability.

### Standard 4

Understand forces of supply and demand in the economy.

### Standard 5

Identify various types of competition.

- Compare and contrast monopoly, monopolistic competition, oligopoly, and pure competition.

## STRAND 7

**Students will understand basic marketing concepts.**

### Standard 1

Identify and understand the four P's of the marketing mix.

### Standard 2

Identify the elements of product development.

## Standard 3

Understand the use of pricing strategy.

## Standard 4

Identify and understand distribution channels (place).

## Standard 5

Recognize the different types of promotion.

## STRAND 8

**Students will describe human resource management and its importance to the successful operation of an organization.**

### Standard 1

Understand management theories.

- Compare and contrast Theories, X, Y, and Z.
- List the characteristics of Herzberg's Theory and Maslow's Hierarchy of Needs.

### Standard 2

Understand management responsibilities of recruiting, hiring, training, appraising, and firing employees.

### Standard 3

Identify employment arrangements (e.g., teams, flexible work schedules, job-sharing, telecommuting, etc.)

### Standard 4

Understand compensation and benefits. (wages, salaries, insurance, and retirement benefits, etc.)

### Performance Objective

Analyze human resource case study, current event, or example.

## STRAND 9

**Students will understand and identify ethics and social responsibility as it relates to business.**

### Standard 1

Describe a business code of ethics.

### Standard 2

Explain the overall nature of social responsibility (e.g. philanthropy, human rights violations, child labor, environmental impact, etc.)

### Performance Objective

Analyze business ethics case study, current event, or example.

**STRAND 10**

**Students will understand legal aspects that regulate business.**

**Standard 1**

Describe how labor legislations affects the workplace (e.g., drug testing, ADA, sexual harassment, right-to-privacy, FLSA, etc.)

**Standard 2**

Understand governmental agencies which regulate business practices.

- Identify the agency and their purpose: OSHA, EEOC, and FTC.

**STRAND 11**

**Students will be able to describe the role of information technology to conduct business effectively and efficiently in a modern world.**

**Standard 1**

Describe how the Internet provides information to users.

**Standard 2**

Describe the basic technology infrastructure used by businesses.

**Standard 3**

Describe technology’s impact on strategy.

**Standard 4**

Describe the impact of planning an online business.

**Performance Objective**

- Locate information on an existing corporation. Include the following: mission statement, code of ethics (conduct), company history (story), current leadership, and current financial statements or create a business plan.
- Organize or participate in one of the following activities:
  - Class presentation, collaborative activity, or school service activity.

**Skill Certificate Test Points by Strand**

Test Name	Test #	Number of Test Points by Strand											Total Points	Total Questions
		1	2	3	4	5	6	7	8	9	10	11		
<b>Business Management</b>	230	5	6	5	3	6	3	4	6	5	4	4	51	44