

Instructional Framework

Business Management and Related Services
52.0200.00



Domain 1: Management	
30-40% Instructional Time	
STANDARD 4.0 DEMONSTRATE GENERAL MANAGEMENT PRACTICES	
4.1 Explain management functions, e.g., planning, organizing, implementing, and controlling	<ul style="list-style-type: none"> • Differences of functions ex. planning vs. organizing • Everyday functions
4.2 Compare and contrast vertical and horizontal management structures in organizations	<ul style="list-style-type: none"> • Chain of command • Differences between vertical and horizontal • Organizational charts
4.3 Explain the role of senior, middle, and entry levels of management	<ul style="list-style-type: none"> • Skills required for each level • Duties required for each level • Titles used at each level
4.4 Describe management's role in demonstrating leadership, motivating employees, resolving conflict, and addressing stress	<ul style="list-style-type: none"> • Management daily role
4.5 Compare and contrast leadership styles	<ul style="list-style-type: none"> • Leadership styles ex. Autocratic, Democratic, Open/laissez faire, etc. • Employee expectations in relation to leadership style
4.6 Assess how a business' responsibility to employees, shareholders, society, and the environment affects business decisions	<ul style="list-style-type: none"> • Business decision making process ex. business decision making steps • Consider all stakeholders
4.7 Explain the difference between business risk and risk management	<ul style="list-style-type: none"> • Strength, Weaknesses, Opportunity, and Threats (SWOT) to a business • Identify how to control business risk (risk management)? i.e. insurance • Identify risks that businesses encounter.
4.8 Identify the impact of cultural and social environments on world trade	<ul style="list-style-type: none"> • Identify how culture and social environments impact world trade. • Awareness and sensitivity of cultures
4.9 Explain international trade	<ul style="list-style-type: none"> • International trade • Pros & cons of international trade
4.10 Examine the impact of business cycles on the economy and business activities	<ul style="list-style-type: none"> • 4 stages of Business cycle • Identify economic indicators such as Gross Domestic Product (GDP) • Supply and Demand
4.11 Explain the impact of fiscal and monetary policy on the business cycle and the economy	<ul style="list-style-type: none"> • Fiscal policy • Monetary policy
4.12 Describe how government policies influence business management decisions, e.g., worker and consumer regulations, environmental protection, market regulations	<ul style="list-style-type: none"> • Government Agencies and their impact on businesses ex. OSHA, EPA, etc.
4.13 Define economic indicators and trends, e.g., GDP, CPI, Inflation,	<ul style="list-style-type: none"> • Economic indicators & trends

Unemployment	
STANDARD 5.0 DEMONSTRATE HUMAN RESOURCE MANAGEMENT FUNCTIONS	
5.1 Analyze current and future staffing needs of a business	<ul style="list-style-type: none"> ● Projected production ● Permanent and Seasonal workers
5.2 Develop job descriptions and employee tasks for an organization	<ul style="list-style-type: none"> ● Parts of a job description
5.3 Utilize appropriate mediums to identify candidates for available positions	<ul style="list-style-type: none"> ● Identify appropriate medium ● Internal vs. external candidates ● Medium ex. internet, newspaper ad, employment agency, etc.
5.4 Explain the selection process of candidates	<ul style="list-style-type: none"> ● Steps for hiring ex. review application, reviewing resume, etc. ● Acceptable and unacceptable interview questions
5.5 Describe the new-hire orientation process regarding organizational policies and procedures, job roles and responsibilities, and employee rights	<ul style="list-style-type: none"> ● Orientation ● Organizational Culture ● Employee manual ● Organizational chart ● Employee Procedures
5.6 Describe the importance of understanding workplace culture and professionalism	<ul style="list-style-type: none"> ● Organizational Culture ● Business etiquette ● Ethical behavior
5.7 Explain the process of monitoring and assessing employee performance	<ul style="list-style-type: none"> ● Performance review/Evaluations ex. observation, written, goal review ● Probationary period
5.8 Explain disciplinary actions and dismissal procedures	<ul style="list-style-type: none"> ● Appropriate action for infraction ● Process of dismissal ● Disciplinary action ex. written, verbal, etc. ● Employee rights
5.9 Explain how ergonomics impacts the health, safety, and productivity of the workforce	<ul style="list-style-type: none"> ● Define Ergonomics ● OSHA ● Health and safety issues on the job
STANDARD 6.0 PERFORM PROJECT MANAGEMENT FUNCTIONS	
6.1 Identify analytical and statistical tools used in project planning, e.g., GANTT	<ul style="list-style-type: none"> ● GANTT Chart ● PERT Chart
6.2 Determine specific, measurable, achievable, realistic, and time-bound (SMART) goals for a specific project	<ul style="list-style-type: none"> ● Create SMART Goals ● Evaluate SMART Goals
6.3 Develop project plans, milestones, and timelines	<ul style="list-style-type: none"> ● List the process for developing a project (ie. GANTT Chart, SMART Goals)
6.4 Examine the importance of scheduling employee work assignments and allocating resources to achieve project goals	<ul style="list-style-type: none"> ● Staff allocation ● Project budget ● Allocate resources as necessary
6.5 Evaluate project progress and goals	<ul style="list-style-type: none"> ● Monitor and adjust ● Project meeting

Domain 2: Finance

30-40% Instructional Time

STANDARD 1.0 DEMONSTRATE PERSONAL FINANCE PRACTICES

1.1 Explain how education, career choices, and family obligations affect future income	<ul style="list-style-type: none">• Levels of education ex. AA, BA, MA, etc.• Career choices and income• Formal vs. informal education
1.2 Determine short- and long-term financial goals and plans, including income, spending, saving, and investing	<ul style="list-style-type: none">• SMART goals• Budget plan• Financial Security• Short-term vs. long-term
1.3 Compare the advantages and disadvantages of using various forms of credit and the determinants of credit history	<ul style="list-style-type: none">• Forms of credit• Credit score• Determinants of credit history, ex. payment history, credit utilization, etc.• FICO
1.4 Explain the risk, return, and liquidity of short- and long-term saving and investment vehicles	<ul style="list-style-type: none">• Short term vs. long term saving• Ways to invest• Relationship of risk, return, liquidity
1.5 Explain the role of entrepreneurs and their importance to the economy	<ul style="list-style-type: none">• Types of entrepreneurship• Benefits of entrepreneurship to the economy
1.6 Identify investment options available to individuals and households, e.g., stocks, bonds, mutual funds	<ul style="list-style-type: none">• Investment options• Risk levels with investment options
1.7 Analyze the foundations of Economics, e.g., scarcity, factors of production, productivity, production possibilities curve, opportunity costs and trade-offs	<ul style="list-style-type: none">• Supply and demand• Economics incentives
1.8 Compare current economic systems of the United States and the world, e.g., Capitalism, Socialism, Communism, mixed	<ul style="list-style-type: none">• Similarities and differences of Economic systems• Pros and cons of Economic systems
1.9 Describe the functions of markets, e.g., supply and demand, price floors and ceilings, competition, monopolies	<ul style="list-style-type: none">• Supply and demand• Functions of markets (Market Structures)

STANDARD 2.0 DEMONSTRATE BUSINESS AND FINANCIAL MANAGEMENT PRACTICES NEEDED FOR AN ENTERPRISE

2.1 Compare and contrast three types of business ownership: sole proprietorship, partnership, corporation	<ul style="list-style-type: none">• Similarities and differences of business ownership• Pros and cons of business ownership
2.2 Explain a budget for an enterprise	<ul style="list-style-type: none">• Parts of a budget• Prepare a budget• Fixed expenses vs. variable expenses vs. disposable income• Surplus vs. deficit• Budget variance
2.3 Explain how various financial statements are used for decision-making and planning, e.g., income statement, balance sheet, cash flow statement	<ul style="list-style-type: none">• Parts of financial statements• Interpret financial statements• Uses for financial statement
2.4 Examine banking services, e.g., merchant services, credit lines, types of	<ul style="list-style-type: none">• Types of accounts

accounts	<ul style="list-style-type: none"> • Credit line • Collateral assets
2.5 Describe the impact of quality business communications on the success of an organization	<ul style="list-style-type: none"> • Types of business communication ex. letter writing, email etiquette, etc. • Barriers to communication • Importance of first impressions
2.6 Identify customer relations issues	<ul style="list-style-type: none"> • Importance of customer service to company success • Resolving customer relations issues
STANDARD 7.0 USE ACCOUNTING INFORMATION AND FINANCIAL ANALYSES TO MAKE BUSINESS DECISIONS	
7.1 Evaluate and process accounts receivable and accounts payable against an organization's goals	<ul style="list-style-type: none"> • Differences of receivables and payables • Receivables and payables on income statement
7.2 Prepare and process payroll documents and checks	<ul style="list-style-type: none"> • Parts of a check • Gross pay • Net pay • Timesheet • Deductions
7.3 Compare and interpret financial reports (income statement, balance sheet, cash flow statement, net worth statement) used to analyze risk and return to make business decisions	<ul style="list-style-type: none"> • Total sales and net sales vs net income • Income Statement • Balance sheet • Cash flow statement • Net worth statement • Similarities and differences of financial reports
7.4 Prepare comparative (actual vs. budgeted) income statements	<ul style="list-style-type: none"> • Analyze the differences between actual and budgeted income statements
7.5 Prepare, analyze, and use budgets to guide financial decision-making	<ul style="list-style-type: none"> • Calculate annual growth rate • Use reports to monitor and adjust budget to maximize profit
7.6 Determine financing options available for business	<ul style="list-style-type: none"> • Finance options ex. bank loan, venture capitalist, grants, etc. • Advantages and disadvantages

Domain 3: Marketing

20-30% Instructional Time

STANDARD 3.0 DEMONSTRATE MARKETING CONCEPTS

3.1 Explain marketing terminology and concepts, e.g., target market, marketing mix/4Ps, market segmentation	<ul style="list-style-type: none"> • Examples of a target market, marketing segmentation • Marketing mix/Product, Price, Promotion, and Place (4P's)
3.2 Differentiate between internal and external markets	<ul style="list-style-type: none"> • Internal Markets • External Markets • Similarities and differences of internal and external markets
3.3 Distinguish between economic goods and economic services	<ul style="list-style-type: none"> • Economics services • Economics goods
3.4 Identify the components of a marketing plan	<ul style="list-style-type: none"> • Components of marketing plan, ex. target markets, competitive

	analysis, etc.
3.5 Explain how unit costs and unit sales pricing affect net income	<ul style="list-style-type: none"> • Unit costs/unit sale pricing influence on net income
3.6 Explain how volume affects unit costs and unit sales pricing	<ul style="list-style-type: none"> • Volume influence on unit costs and unit sales pricing
3.7 Analyze how advertising influences consumer choices	<ul style="list-style-type: none"> • Methods of advertising, ex.media, newspaper ad, etc. • Persuasion techniques in advertising
3.8 Describe how businesses compete for market share	<ul style="list-style-type: none"> • Strategies used to determine market share • Use of surveys and feedback to improve quality of product
3.9 Explain how market research impacts the success of a business	<ul style="list-style-type: none"> • Understand customer needs and wants

Domain 4: Technology

20-30% Instructional Time

STANDARD 8.0 USE COMPUTERIZED INFORMATION SYSTEMS AND TECHNOLOGY

8.1 Identify ways that technology impacts business	<ul style="list-style-type: none"> • Internet and the effect it has on business • Communication impacts on e-workforce • Computer and software technological advances
8.2 Utilize appropriate hardware and software to generate business communications and reports, e.g., word processing, spreadsheet, database, graphics	<ul style="list-style-type: none"> • Appropriate application to complete business document ex. letter writing--use word processing software
8.3 Demonstrate appropriate use of electronic communications and technology in business	<ul style="list-style-type: none"> • Business etiquette in communications for e-communication • E-communication vs. face to face
8.4 Use multimedia software to generate and deliver presentations	<ul style="list-style-type: none"> • Presentation software ex. PowerPoint, etc.
8.5 Use desktop publishing to design marketing materials	<ul style="list-style-type: none"> • Use of publishing software ex. Publisher for fliers/brochures, etc.
8.6 Demonstrate web search skills to research business issues	<ul style="list-style-type: none"> • Different search engines ex. Bing, Google, Yahoo, etc. • Copyright infringement • Plagiarism • Internet vs. intranet • Relevant/verifiable sources
8.7 Describe the significance of digital advertising and E-commerce in a global marketplace	<ul style="list-style-type: none"> • Advantages and disadvantages of digital advertising and E-commerce
8.8 Explain the positive and negative aspects of using social media within an organization	<ul style="list-style-type: none"> • Etiquette and professionalism with use of social media • Pros/cons of social media
8.9 Explain options for cyber and videoconferencing	<ul style="list-style-type: none"> • Advantages/disadvantages of videoconferencing and cyber • Options for cyber and video conferencing