



Business Management 52.0201.00 Embedded Economics Credit Crosswalk

The Business Management program has been recognized by the Arizona State Board of Career and Technical Education (CTE) as being eligible for consideration by local governing boards to grant 0.5 credit of Social Studies: Economics. The information below is the result of a committee analysis completed in May 2022.

Business Mgt Standards	AZ Econ Standards	Reasoning/Rationale
STANDARD 1.0 ANALYZE GENERAL MANAGEMENT PRACTICES		
1.1 Compare and contrast types of business ownership (i.e., sole proprietorship, partnership, corporation, LLC, nonprofit, etc.)	HS.E3.4 Economics: Explain the distinct types of business organizations and analyze the role of innovation and entrepreneurship in a market economy.	Contrast Business Ownership Analyze entrepreneurship in the market
1.2 Compare and contrast vertical and horizontal management structures in business	HS.E3.4 Economics: Explain the distinct types of business organizations and analyze the role of innovation and entrepreneurship in a market economy.	Compare different organizational structures (vertical, horizontal, etc.)
1.3 Explain the functions of management (e.g., planning, organizing, leading, and controlling)		
1.4 Define leadership styles [e.g., roles of leadership (direct, coach, support, and delegate)]		
1.5 Define management styles (e.g., authoritative, affiliative, participative, pacesetter, and coaching)		
1.6 Compare and contrast leadership and management and how one affects the other		
1.7 Assess how a business' social responsibility affects business decisions (i.e., stakeholders, community activities, environment, etc.)	<p>HS.E4.2 Economics: Evaluate the economic conditions that lead to fiscal and monetary policy choices and explain their impact on households and businesses.</p> <p>HS.E5.2 Economics: Evaluate how interdependence impacts individuals, institutions, and societies.</p>	<p>Domestic economy and global economy Economic conditions/indicators Fiscal vs. Monetary Policy</p> <p>Social responsibility impact individuals, institutions, and societies.</p>

<p>1.8 Identify the impact of cultural and social environments on domestic, international, and global trade</p>	<p>HS.E4.1 Economics: Use economic data to analyze the health of a national economy.</p>	<p>Domestic economy and global economy Economic Indicators World Trade Organization/Laws and Culture Gather evidence and information from multiple sources</p>
<p>1.9 Examine the impact of business cycles on the economy and business activities</p>	<p>HS.E4.1 Economics: Use economic data to analyze the health of a national economy.</p> <p>HS.E4.2 Economics: Evaluate the economic conditions that lead to fiscal and monetary policy choices and explain their impact on households and businesses.</p>	<p>Business Cycle</p> <p>Economic Indicators (CPI, Inflation, unemployment, etc.) Fiscal vs. Monetary Policy</p>
<p>1.10 Describe how government policies influence business management decisions (i.e., worker and consumer regulations, environmental protection, market regulations, Privacy Act, HIPAA, HR, etc.)</p>	<p>HS.E4.1 Economics: Use economic data to analyze the health of a national economy.</p> <p>HS.E4.2 Economics: Evaluate the economic conditions that lead to fiscal and monetary policy choices and explain their impact on households and businesses.</p> <p>HS.E4.3 Economics: Explain the roles of institutions in a market economy.</p> <p>HS.E4.4 Economics: Explain the effect of advancements in technology and training on economic growth and standards of living.</p> <p>HS.C4.2 Economics: Evaluate local, state, national, and international policies in terms of intended and unintended outcomes and related consequences.</p> <p>HS.C4.5 Economics: Use disciplinary and interdisciplinary lenses to understand the characteristics and causes of local, regional, and global problems, instances of such problems in multiple contexts, and challenges and opportunities faced by those trying to address these problems over time and place.</p>	<p>Domestic economy and its interactions between the government, institutions, and the private sector</p> <p>Government processes, rules, and laws impact those governed.</p> <p>Worker and Consumer Law</p> <p>Economic Growth</p> <p>Explain Political/Economic Systems</p> <p>Local, State, National, and international policies</p>

1.11 Explain economic indicators and trends and how they impact businesses (i.e., GDP, CPI, inflation, unemployment, etc.)	<p>HS.E4.1 Economics: Use economic data to analyze the health of a national economy.</p> <p>HS.E4.2 Economics: Evaluate the economic conditions that lead to fiscal and monetary policy choices and explain their impact on households and businesses.</p>	<p>Domestic economy and its interactions between the government, institutions, and the private sector</p> <p>Economic Indicators and how they impact business</p>
1.12 Describe a budget as a tool used for planning and controlling within an organization (i.e., types of budgets, how to create, etc.) and demonstrate how budgets can be used to guide strategic planning (i.e., forecast, tactical planning, etc.)	HS.E1.2 Economics: Analyze the factors that influence how and why people make budgeting and saving choices.	<p>Personal finance which includes the study of budgeting and saving choices</p> <p>Budgeting Strategies (50/20/30 rule)</p> <p>Budgeting within an organization (within the 4 functions of management)</p>
1.13 Compare and contrast the role of stakeholders (i.e., financing projects, creating schedules, setting milestone dates, educating developers, etc.) and the role of a board of directors for a business (i.e., advising, advocating, making decisions on issues, strategic planning, accountability, etc.)		
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STANDARD 2.0 ANALYZE BUSINESS FINANCIAL PRACTICES		
2.1 Describe ways in which credit history and other factors affect credit scores (e.g., payment history, debt-to-credit ratio, length of credit history, new credit, and amount of credit available)	HS.E1.3 Economics: Evaluate the cost and benefits of using credit.	Personal finance which includes the study of personal credit
2.2 Explain types of business financial services [i.e., merchant services, credit lines, types of accounts, digital banking services, online payment services (Apple Pay, Venmo, Cash App, Zelle), etc.]		
2.3 Analyze economic principles (e.g., scarcity, factors of production, productivity, production possibilities curve, opportunity costs, and tradeoffs) and their impact on financial decisions	<p>HS.E2.1 Economics: Explain how scarcity results in economic decisions and evaluate their impact on individuals, institutions, and societies.</p> <p>HS.E2.2 Economics: Analyze how incentives influence economic choices for individuals, institutions, and societies.</p>	<p>Study and application of economic concepts and reasoning</p> <p>Allocation of limited resources</p>

	HS.E2.3 Economics: Use cost-benefit analysis and/or marginal analysis to evaluate an economic issue.	Economic principles and their impact on financial decisions (cost-benefit and marginal analysis)
2.4 Describe factors that affect economic decision-making (e.g., supply, demand, taxes, inflation, interest rates, exchange rates, scarcity, incentives, competition, productivity, surplus, and shortage)	<p>HS.E2.1 Economics: Explain how scarcity results in economic decisions and evaluate their impact on individuals, institutions, and societies.</p> <p>HS.E2.2 Economics: Analyze how incentives influence economic choices for individuals, institutions, and societies.</p> <p>HS.E2.3 Economics: Use cost-benefit analysis and/or marginal analysis to evaluate an economic issue.</p>	<p>Supply and Demand</p> <p>Factors that affect economic decision making</p> <p>Study and application of economic reasoning</p>
2.5 Compare types of financial statements used in a business financial report (i.e., balance sheet, income statement, cash flow statement, budget vs. actual, etc.)		
2.6 Analyze financial measures of performance used in business decision-making [i.e., cost-benefit analysis, marginal analysis, return on investment (ROI), etc.]	HS.E2.3 Economics: Use cost-benefit analysis and/or marginal analysis to evaluate an economic issue.	<p>Study and application of economic reasoning</p> <p>Analyze cost-benefit analysis and/or marginal analysis</p>
2.7 Identify the types and benefits of insurance (e.g., life, health, property, liability, and debt protection)	HS.E1.5 Economics: Evaluate the ways insurance may minimize personal financial risk	<p>Personal finance which included insurance options</p> <p>Evaluate the ways insurance may minimize person or business financial risk</p>
2.8 Explain accounts receivable and accounts payable and how they impact day-to-day business operations, including cash flow		
2.9 Describe financing sources for a business (i.e., credit, venture capital, cash, crowdfunding, etc.)		
2.10 Explain payroll setup (i.e., EIN, federal and state tax withholding, benefits, work hours, social security, Medicare, etc.)		
2.11 Examine common taxes and tax forms (e.g., state, federal, 1040, W2, and W4)	<p>HS.E1.1 Economics: Evaluate how and why people make choices to improve their economic well-being.</p> <p>HS.E1.2 Economics: Analyze the factors that influence how and why people make budgeting and saving choices.</p>	<p>Personal finance which includes completing taxes</p> <p>Personal finance which includes the study of payroll, budgeting, and saving choices</p>

Standards used in this Crosswalk: AZ History and Social Studies (Economics) revised in 2018 and CTE Business Management revised in 2021

2.12 Identify investment options (i.e., stocks, bonds, mutual funds, cryptocurrency, etc.)	HS.E1.4 Economics: Compare the cost and benefits of several types of investments.	Personal finance which includes investment options
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STANDARD 3.0 ANALYZE MARKETING CONCEPTS		
3.1 Identify the principles of marketing and explain their importance to an organization [i.e., target market, marketing strategies (4Ps), market segmentation, marketing channels, etc.]		
3.2 Compare and contrast marketing channels (e.g., people, organizations, and activities) and channels of distribution (e.g., direct selling, selling through intermediaries, dual distribution, and reverse channels)	HS.E2.2 Economics: Analyze how incentives influence economic choices for individuals, institutions, and societies.	Analyze how incentives influence economic choices
3.3 Describe factors that impact markets (e.g., supply and demand, price floors and ceilings, competition, and monopolies)	<p>HS.E3.1 Economics: Explain how buyers and sellers interact to create markets and market structures.</p> <p>HS.E3.2 Economics: Evaluate how numerous factors and conditions influence market prices.</p> <p>HS.E3.3 Economics: Evaluate the role of government in regulating marketplaces.</p>	<p>Market Structures (Monopoly, Oligopoly, Monopolistic Competition, and Perfect Competition)</p> <p>Domestic economy and its interactions between the government, institutions, and the private sector</p> <p>Supply and Demand/Market Price/Price Floors and Ceilings) Government regulations in the marketplace</p>
3.4 Explain the purpose and content of a marketing plan		
3.5 Explain advertising as a component of marketing		
3.6 Describe how businesses compete for market share (i.e., innovation, strengthening, customer relationships, smart hiring practices, acquiring competitors, etc.)		
3.7 Analyze the role that data and market research play in marketing decisions (i.e., demographics, motivations, priorities, etc.)		

<p>3.8 Explain the benefits of global trade (i.e., opens up new markets and exposes countries to goods and services)</p>	<p>HS.E5.1 Economics: Evaluate the advantages and disadvantages of global trade.</p> <p>HS.E5.2 Economics: Evaluate how interdependence impacts individuals, institutions, and societies.</p> <p>HS.E5.3 Economics: Explain why nations chose to trade and how it is regulated.</p> <p>HS.E5.4 Economics: Explain how national economies influence trade.</p>	<p>Global economy and its impact (advantages/disadvantages)</p> <p>Impact of Global Trade (influence and regulations)</p> <p>Comparative and Absolute Advantage Imports and Exports</p>
<p>3.9 Explain the importance of protecting intellectual property (IP) for the individual and the business (e.g., protecting an idea or concept and protecting patents, copyrights, trademarks, and trade secrets)</p>	<p>HS.C4.4 Economics: Analyze the purpose, process, implementation, and consequences of decision-making and public policies in multiple settings and at various levels.</p> <p>HS.C4.6 Economics: Assess options for action to address local, regional, and global problems by engaging in self-reflection, strategy identification, and complex causal reasoning.</p>	<p>Study of government involvement in the market and protection of property including Intellectual Property</p> <p>Analyze Local, Regional, and Global problems</p>

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STANDARD 4.0 ANALYZE HUMAN RESOURCE FUNCTIONS

<p>4.1 Identify different types of employees (i.e., full-time, contractors, consultants, part time, interns, etc.)</p>		
<p>4.2 Describe factors that may affect staffing over time (i.e., promotion policy, future growth plans, technology used by business, gig economy, etc.)</p>		
<p>4.3 Discuss the content of a job description and a job profile</p>		
<p>4.4 Describe mediums that identify candidates for available positions (i.e., Indeed, social media, LinkedIn, Upwork, etc.)</p>		
<p>4.5 Explain the hiring process, including the importance of inclusion, diversity, equity, equal opportunity, and the right to work</p>		
<p>4.6 Define workplace culture (i.e., what it is, why it matters, etc.)</p>		

4.7 Discuss the hiring process (i.e., interview process/documents, résumé, cover letter, in person and/or virtual presentation, background, skills, certifications, licensures, etc.)		
4.8 Describe the new-hire onboarding/orientation process including organizational policies and procedures, job roles and responsibilities, employee benefits, and employee rights		
4.9 Explain the characteristics and importance of professionalism in the workplace		
4.10 Explain the process of monitoring and evaluating employee performance (i.e., 30/60/90-day, annual, semi-annual, etc.)		
4.11 Explain disciplinary actions and dismissal procedures (i.e., performance improvement plan, etc.)		
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STANDARD 5.0 ANALYZE PROJECT MANAGEMENT FUNCTIONS		
5.1 Identify project management tools used to management work tasks and document outcomes (e.g., GANTT, project management timeline, project network diagram, Kanban board, scrum board, cross-functional flowchart, checklist, and regression analysis)		
5.2 Identify process automation tools and describe their uses (i.e., Asana, Zapier, Spatial.io, etc.)		
5.3 Determine specific, measurable, achievable, realistic, and time-bound (SMART) goals for a project		
5.4 Explain the importance of scheduling in project management and what it includes [e.g., resources (money, people, materials), goals and tasks, timeline with start and end dates and milestones]		

5.5 Identify factors used to evaluate progress in meeting project goals (i.e., monitoring, tracking, weekly/monthly meetings, workflow charts, etc.)		
5.6 Identify project risks (i.e., purpose is not well defined, deliverables are incomplete, no control over staffing priorities, scheduling conflicts, etc.) and methods to manage those risks (i.e., well defined and reasonable scope of work, costs, time, technology, and resources are in line with scope of project, SWOT analysis is used to assess project strengths, weaknesses, opportunities, threats, etc.)		
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STANDARD 6.0 ANALYZE TECHNOLOGY AND WEB-BASED TOOLS		
6.1 Explore how technology benefits consumers (i.e., responsive services, convenience, enhanced experiences, decision-making support, etc.) and how it impacts business (i.e., efficiency, work performance, customer experience, etc.)		
6.2 Identify hardware used to generate business communications and reports [i.e., smart devices (phones, tablets), Internet of Things (IOT), Augmented Reality (AR), etc.]		
6.3 Identify software used to generate business communications and reports (i.e., word processing, spreadsheet, database, presentation, graphics, etc.) and to create and design printed/electronic promotional materials (i.e., flyers, brochures, etc.)		
6.4 Apply web search skills to research industry best practices, challenges, opportunities, etc.		
6.5 Describe how e-commerce and other electronic methods impact the global marketplace [i.e., online		

portals (marketplace, trading, and discussion), etc.]		
6.6 Explain the effects of a digital footprint on an individual and on an organization (i.e., encryption, archiving data, etc.)		
6.7 Identify issues and regulations affecting computers, other devices, the internet, and information privacy (i.e., HIPAA, COPPA, CISPA, FERPA, PCI, GDPR, data brokers, etc.)		
6.8 Identify common computer threats (e.g., viruses, phishing, suspicious email, social engineering, spoofing, identity theft, and spamming)		
6.9 Identify the elements of cybersecurity and its effect on an individual and organization (i.e., data loss, lawsuits, etc.)		

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STANDARD 7.0 ANALYZE CUSTOMER SERVICE AND ORGANIZATIONAL COMMUNICATION		
7.1 Write and speak in the workplace language, using industry terminology when appropriate		
7.2 Describe the elements of customer service and their impact on a business (e.g., availability, courtesy, consistency, accuracy, responsiveness, and efficiency)		
7.3 Use effective communication/research techniques to obtain accurate information from sources, audiences, and clients		
7.4 Explain how communicating in person, sending an email, and texting a message affect the quality of communication (i.e., consider body language, choice of words, relying on autofill, etc.)		
7.5 Use verbal, nonverbal, and listening skills with people of diverse cultures and generations		
7.6 Describe how electronic communication is used in the workplace (e.g., cell phone, text messaging, and social networking)		
7.7 Format communications for the purpose, audience, and medium/media		
7.8 Use editing and proofing skills and check spelling when reviewing communications		
7.9 Explain options for virtual engagements (i.e., meetings, conferences, and workshops in TEAMS, Zoom, Skype, etc.)		
7.10 Explain how intellectual property can be violated through email (e.g., sender uses wrong email address, recipient forwards the email, an Excel attachment contains hidden content in a tab, and data is forwarded to personal email account)		
7.11 Describe the importance of business communications such as		

reports, charts, and narratives on the success of an organization		
7.12 Describe the role of networking and relationships in the success of an organization		