***Principles of Business***

A curriculum development project developed and produced by

the MBA Researchand Curriculum Center®

for High School of Business™

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**Color-Coded Pages**

The *Principles of Business* course guide binder provided by High School of Business™ contains several color-coded components. Those components include:

Course Outline Brown

Briefings Yellow

Project Information Blue

Rubrics Pink

Student Handouts Green

**Course Narrative**

Section 1

**Introduction to *Principles of Business***

According to the United States’ Bureau of Labor Statistics, a business exists when one or more of the following conditions is met:

* Machinery or equipment of substantial value is used in conducting the business, or
* An office, store, or other place of business is maintained, or
* The business is advertised by:
  + listing in the classified section of the telephone book, or
  + displaying a sign, or
  + distributing cards or leaflets or otherwise publicizing that the work or service is offered to the general public.

“Business,” therefore, is not limited by being for- or not-for profit, having a brick and mortar or a virtual location, being public or private, or being large or small. Neither is it limited to organizations providing physical goods. Hospitals, attorneys’ offices, and colleges are businesses. Regardless of where people are employed, they are part of the business world.

To succeed in business, staff needs to perform a variety of activities. These activities include financial analysis, human-resources management, information management, marketing, operations, and strategic management. In large companies, entire departments may be devoted to carrying out one of these activities. In small companies, on the other hand, one person performs a number of the activities.

The business world in which people work is dynamic and changing. The pace at which it is changing has accelerated due to a variety of environmental shifts: downsizing, outsourcing, mergers, global competition, world markets, legal requirements, and technological innovations, to name a few.

In 2016, meetings were conducted with executive-level business and marketing leaders to examine trends impacting how they do business. The panel stressed the impact that technology has had on their businesses. They cited the following examples:

* Incoming employees have an increased technological savvy-ness over people who’ve been in the workplace for some time. However, they lack knowledge of appropriate use of technology for business and marketing purposes.
* There are decreased opportunities for entry-level jobs.
* Technology has become a pervasive aspect of the business world.
* Clients expect 24/7 access to staff, necessitating staff to be diligent in balancing personal and professional time.
* The use of the human touch has decreased; however, the pendulum has started to swing back so that businesses are trying to balance high tech with high touch.
* Social and mobile technology have changed the face of business.
* The pace/speed with which everything happens has increased; therefore, business has to be ready to act at the existing pace.
* Agility and adaptability are needed for business continuity.
* Data analysis and decision-making cut across functional areas with increased reliance on data.
* Customer-experience management has emerged and should involve all departments playing a role in customer journeys.
* Knowing what information technology to use has increased in complexity.

The finance, management, and marketing leaders also discussed the changing workplace landscape. They discussed the fact that people are staying in the workplace longer, thereby increasing the range of ages found in businesses. This has created the need to build bridges across generational differences and to recognize and work with those differences. Likewise, the ethnic diversity in the workplace is greater than at any other time in U.S. history. Employees are actually citizens of the world, not just of their local community. This has created the need to utilize multiple languages to communicate written and oral directions and to hire bilingual staff who can communicate clearly with customers and other staff members.

The participants stressed the need for employees to be able to relate to others throughout the company, having an understanding of how each person contributes to the business’s overall success. They stated that employees should be critical, analytical thinkers who possess good organizational skills and understand the need for workplace accountability.

All of the factors identified by the finance, management, and marketing leaders impact the skills, attitudes, and abilities needed for success in today’s workplace. To that end, the *Principles of Business* course has been developed to introduce students to business, giving them opportunities to examine local businesses, the environmental factors impacting business, and the business activities that take place in the work environment.

Using a project-based course of study, students will master the performance indicators in of this guide by conducting primary and secondary research, working in teams and as individuals, and applying current technology for project completion.

**Goals**

The broad goals of the *Principles of Business* course are to accomplish the following:

* Reinforce academic skills in such areas as communication, reading, and writing
* Encourage creative thought, problem solving, and decision making
* Enable students to understand and appreciate business and its significance to the economy
* Stimulate student interest in business careers
* Increase student awareness of the increasingly complex business world
* Assist students in developing appropriate attitudes about business
* Encourage the use of technology in classroom projects
* Pave the way for student success in a business administration major
* Facilitate student understanding of the impact of a global economy on future career opportunities
* Assist students with enhancing their teamwork skills
* Stimulate reflection on processes, performance, and outcomes
* Apply problem-based learning strategies

### ****Program of Study: High School of Business™****

In 2015, 13.4% of incoming freshmen at four-year colleges or universities chose to major in business. That figure does not consider students who chose a business major at two-year colleges. (Source: The American Freshman: National Norms Fall 2015, University of California at Los Angeles Higher Education Research Institute, [UCLA, 2015]).

Unfortunately, only a small percent of students has prepared for college business administration programs through high school business education and marketing education programs. This offers us an opportunity to prepare students to excel in college business programs.

The purpose of the High School of Business™ is to offer college-prep students the opportunity to excel in a near college-level business administration program while still in high school. It offers challenging, rigorous courses through a program that provides both breadth and depth of business knowledge and bridges the gap between academic learning and how it is used to solve complex business problems.

The High School of Business™ experience consists of a series of six required business administration courses, two optional courses, and an observational internship. The first required course is *Principles of Business.*

**Credit**

0.5 unit

### ****Grade Level****

10

### ****Prerequisites****

There are no prerequisites for enrollment in *Principles of Business*; however, providing the two ninth-grade courses in the High School of Business™ program—*Leadership* and *Wealth Management*—is encouraged.

### ****Student Characteristics****

Students in Principles of Business represent a cross section of the student body in terms of gender, race, handicap, and academic ability. Students are 15- to 16-years old and have an interest in majoring in business in college.

**Student Organization**

A student career and technical organization should be an integral part of the *Principles of Business* course. Members of a student organization should develop respect for education that contributes to competence in the application of business knowledge and skills. In addition, membership should promote leadership development and an understanding of the responsibilities of citizens in a private-enterprise system

**Course Description & Learning Outcomes**

Section 2

**Course Description**

This 67½-to-90-hour project-based business course develops student understanding and skills in such areas as business law, economics, financial analysis, human resources management, information management, marketing, operations, and strategic management. Through the use of projects, students acquire an understanding and appreciation of the business world. They develop a biography of a local business, examine factors affecting business profit and risk, conduct an environmental scan of the business community, and investigate business activities. Current technology will be used to acquire information and to complete the projects. Throughout the course, students are presented problem-solving situations for which they must apply academic and critical-thinking skills. Formal reflection is an on-going component of the course.

In addition to learning about the business world, students also will take their first step toward becoming a part of their local business community. During the last week of the semester, students, working in groups, will generate three ideas for a business venture that they will open during their senior year. Students should use their newfound knowledge of the local business environment and community to guide their brainstorming and discussion of possible ventures. Each group should present its ideas to the class for review and selection. The top three ideas should be recorded and saved for use in subsequent High School of Business™ courses, during which the students will select one of these business ideas to develop and establish.

**Instructional Area: Business Law (BL)**

**Performance Element:** Acquire foundational knowledge of business laws and regulations to understand their nature and scope.

**Performance Indicator:** **BL:001 Describe legal issues affecting businesses (SP)**

**Objectives:**a. Define the following terms: contract law, sales law, property law, intellectual property and computer law, bankruptcy law, and tax law.

b. Identify types of laws that affect businesses.

c. Explain the purpose of contract law.

d. Describe the purpose of sales law.

e. Discuss the purpose of property law to businesses.

f. Explain the intent of intellectual property and computer law.

g. Describe the purpose of bankruptcy law.

h. Explain the purpose of tax law.

i. Explain reasons that businesses are regulated.

**Instructional Area: Business Law (BL)** (cont’d)

**Performance Element:** Apply knowledge of business ownership to establish and continue business operations.

**Performance Indicator:** **BL:003 Explain types of business ownership (CS) LAP-BL-001**

**Objectives:**

a. Define the following terms: sole proprietorship, partnership, corporation, merger, consolidation, expansion, franchise, limited-liability company, product trade-name franchise, and business-format franchise.

b. List two types of businesses that would probably use a sole proprietorship form of ownership.

c. Cite the purposes of forming a partnership.

d. List two types of partnership arrangements.

e. Describe the process for forming a corporation.

f. Describe three types of corporations.

g. Explain three ways in which corporations grow.

h. Describe the advantages and disadvantages of sole proprietorships.

i. Describe the advantages and disadvantages of partnerships.

j. Discuss the advantages and disadvantages of corporations.

k. Describe the importance of franchises in our society.

l. Explain factors which affect the choice of ownership form.

**Instructional Area: Economics (EC)**

**Performance Element:** Understand fundamental economic concepts to obtain a foundation for employment in business.

**Performance Indicator:** **EC:002 Distinguish between economic goods and services  (CS) LAP-EC-010**

**Objectives:**

a. Define the following terms: want, economic want, noneconomic want, goods, services, consumer goods, and industrial goods.  
b. Distinguish between economic and noneconomic wants.  
c. Identify the characteristics of goods.  
d. Identify the characteristics of services.  
e. Distinguish between consumer and industrial goods and services.  
f. Classify consumer goods.  
g. Classify industrial goods.  
h. Explain why consumers cannot have everything that they want.  
i. Explain how consumers affect the decision of what goods and services will be produced.

**Instructional Area: Economics (EC)** (cont’d)

**Performance Element:** Understand fundamental economic concepts to obtain a foundation for employment in business.

**Performance Indicator:** **EC:003 Explain the concept of economic resources  (CS) LAP-EC-014**

**Objectives:**

a. Define the following terms: economic resources, natural resources, capital goods, human resources, and factors of production.  
b. List reasons that economic resources are important for business.  
c. Explain why natural resources are limited.  
d. Describe ways that businesses respond to limited natural resources.  
e. Explain why human resources are limited.  
f. Describe ways that businesses respond to limited human resources.  
g. Explain why capital goods are limited.  
h. Describe ways that businesses respond to limited capital goods.

**Performance Indicator: EC:001 Describe the concepts of economics and economic activities  (CS)   
LAP-EC-006**

**Objectives:**

a. Define the following terms: economics, scarcity, economizing, opportunity cost, trade-offs, consumption, consumer, production, producer, exchange, and distribution.  
b. Explain why wants are considered unlimited.  
c. Discuss why scarcity exists.  
d. Describe the three economic questions that all societies must answer.  
e. Explain the importance of decision making in economics.  
f. Describe four economic activities.  
g. Discuss three factors that affect the value of money payments in a market economy.

**Performance Indicator: EC:004 Determine economic utilities created by business activities  (CS)   
LAP-EC-013**

**Objectives:**

a. Define the following terms: utility, form utility, place utility, time utility, and possession utility.  
b. Identify ways in which a product's utility can vary.  
c. Cite an example of each type of utility.  
d. Describe how marketing affects each type of utility.

**Instructional Area: Economics (EC)** (cont’d)

**Performance Element:** Understand the nature of business to show its contributions to society.

**Performance Indicator:** **EC:070 Explain the role of business in society  (CS) LAP-EC-070**

**Objectives:**

a. Define the following terms: social responsibility, producers, raw-goods producers, manufacturers, builders, trade industries, retailers, wholesalers, and service businesses.  
b. Identify two categories of social responsibility.  
c. Identify ways in which businesses demonstrate social responsibility by maximizing their profits.  
d. Identify ways in which businesses contribute to public interests.  
e. List individuals, groups, or agencies to which retailers are socially responsible.  
f. Categorize types of producers in our society.  
g. Identify examples of retailers.  
h. Identify examples of wholesalers.  
i. Distinguish between retailers and wholesalers.  
j. Describe factors that differ among trade industries.  
k. Describe classifications of service businesses found in our society.  
l. Explain the importance of service businesses in our society.

**Performance Indicator:** **EC:108 Discuss the evolution of business (SP)**

**Objectives:**

a. Explain the importance of understanding the history of business.

b. Explain forces that have facilitated/constrained the emergence and growth of business.

c. Discuss the industrial revolutions that have occurred in the U.S. economy.

d. Describe how businesses have changed in response to the industrial revolutions.

**Performance Indicator:** **EC:071 Describe types of business activities  (CS) LAP-EC-019**

**Objectives:**

a. Define the following terms: business, accounting, customer relations, finance, human resources management, information management, management, marketing, operations, and production.  
b. Identify types of primary business activities.  
c. Explain the importance of primary business activities.  
d. Explain the interrelationship of business activities.

**Instructional Area: Economics (EC)** (cont’d)

**Performance Element:** Understand the nature of business to show its contributions to society.

**Performance Indicator: EC:103 Explain the organizational design of businesses  (SP) LAP-EC-023**

**Objectives:**

a. Define the following terms: line of command, line authority, staff authority, span of control, authority, responsibility  
b. Explain principles of organizational design.  
c. Identify types of organizational structures that businesses use.  
d. Explain advantages/disadvantages of functional structures.  
e. Discuss advantages/disadvantages of divisional structures.  
f. Describe advantages/disadvantages of matrix structures.  
g. Discuss advantages/disadvantages of lateral relations.  
h. Describe circumstances in which organizational structures can be used effectively.

**Performance Indicator: EC:104 Discuss the global environment in which businesses operate  (SP)   
LAP-EC-104**

**Objectives:**

a. Discuss the impact of globalization on businesses.  
b. Explain factors driving the existence of a global business environment.  
c. Describe forces that maintain differences between countries/regions.  
d. Discuss reasons that businesses go abroad.  
e. Describe ways in which businesses can enter a foreign market.

**Performance Indicator: EC:105 Describe factors that affect the business environment  (SP) LAP-EC-105**

**Objectives:**

a. Identify types of external factors affecting business environments.  
b. Discuss reasons that the business environment can be affected by external factors.  
c. Explain how ethnic factors affect the business environment.  
d. Discuss how cultural factors affect the business environment.  
e. Describe how socio-political factors affect the business environment.  
f. Explain how economic factors affect the business environment.  
g. Discuss how businesses react to factors affecting their environment.

**Performance Indicator: EC:106 Explain the nature of business ethics  (SP) LAP-EC-106**

**Objectives:**

a. Distinguish between ethics and regulations.  
b. Discuss the need for business ethics.  
c. Explain reasons that businesspeople choose to behave unethically.  
d. Describe the impact of unethical behavior on a business.  
e. Identify current examples of unethical business behavior.

**Instructional Area: Economics (EC)** (cont’d)

**Performance Element:** Understand the nature of business to show its contributions to society.

**Performance Indicator: EC:107 Explain how organizations adapt to today's markets  (SP) LAP-EC-107**

**Objectives:**

a. Explain forces that are driving market changes (e.g., globalization, consumer demands, spending trends, and industry structure changes).  
b. Discuss the need for organizational flexibility to adapt to market changes.  
c. Describe requirements businesses need in order to adapt to market changes.  
d. Explain strategies that help to keep a business open to change.  
e. Discuss management processes that aid adaptation to market conditions (i.e., proactive management, competitive aggression, innovative management, organizational learning, marketing orientation, and slack resources).

**Performance Element:** Understand economic systems to be able to recognize the environments in which businesses function.

**Performance Indicator:** **EC:007 Explain the types of economic systems  (CS) LAP-EC-017**

**Objectives:**

a. Define the following terms: economic system, traditional economic system, command economic system, communism, socialism, and market economic system.  
b. Explain why economic systems are needed.  
c. Describe the characteristics of traditional economic systems.  
d. Describe the characteristics of communism.  
e. Describe the characteristics of socialism.  
f. Describe the characteristics of a market economic system.  
g. Explain how each type of economic system addresses the three economic questions.  
h. Describe the strengths and weaknesses of traditional economies.  
i. Describe the strengths and weaknesses of communist command economies.  
j. Describe the strengths and weaknesses of socialist command economies.  
k. Describe the strengths and weaknesses of market economies.

**Performance Indicator:** **EC:009 Explain the concept of private enterprise  (CS) LAP-EC-015**

**Objectives:**

a. Define the term private enterprise.  
b. Describe the characteristics of a private enterprise system.  
c. Discuss the advantages and disadvantages of private enterprise.  
d. Explain the economic freedoms found in a private enterprise system.  
e. Describe the limits to freedom in a private enterprise system.

**Instructional Area: Economics (EC)** (cont’d)

**Performance Element:** Understand economic systems to be able to recognize the environments in which businesses function.

**Performance Indicator: EC:010 Identify factors affecting a business's profit  (CS) LAP-EC-002**

**Objectives:**

a. Define the following terms: profit, profit motive, income, expenses, cost of goods, operating expenses, gross profit, and net profit.  
b. Identify reasons that people are willing to invest in businesses.  
c. Explain how profit is calculated.  
d. Explain the importance of profit.  
e. Describe factors that affect profit (i.e., the economy, demand, chance, expenses, pricing).  
f. Explain ways that businesses can increase profit (i.e., decrease expenses, increase sales).  
g. Defend businesses' need to make a profit.

**Performance Indicator: EC:011 Determine factors affecting business risk  (CS) LAP-EC-003**

**Objectives:**

a. Define the following terms: business risk, economic risks, natural risks, human risks, pure risks, speculative risks, guarantees, and warranties.  
b. Classify business risks.  
c. List types of economic risks.  
d. Identify examples of natural risks.  
e. Identify examples of human risks.  
f. Distinguish between pure and speculative risks.  
g. Describe ways that businesses can prevent or control risks.  
h. Describe ways that businesses can transfer risks.  
i. Describe reasons that businesses retain risks.  
j. Explain ways that businesses can avoid risks.

**Instructional Area: Economics (EC)** (cont’d)

**Performance Element:** Understand economic systems to be able to recognize the environments in which businesses function.

**Performance Indicator: EC:012 Explain the concept of competition  (CS) LAP-EC-008**

**Objectives:**

a. Define the following terms: competition, direct competition, indirect competition, price competition, nonprice competition, monopoly, oligopoly, perfect competition, and regulated monopolies.  
b. Cite examples of direct competition.  
c. Cite examples of indirect competition.  
d. List examples of price competition.  
e. List examples of nonprice competition.  
f. Distinguish among market structures of businesses.  
g. Describe characteristics of pure competition.  
h. Explain characteristics of pure monopoly.  
i. Discuss characteristics of monopolistic competition.  
j. Describe characteristics of oligopolies.  
k. Describe government legislation affecting competition.  
l. Explain ways that competition affects producers.  
m. Describe how consumers benefit from competition.  
n. Explain how our society benefits from competition.  
o. Support the need for competition in a private enterprise economy.

**Performance Element:** Acquire knowledge of the impact of government on business activities to make informed economic decisions.

**Performance Indicator: EC:008 Determine the relationship between government and business (CS)   
LAP-EC-016**

**Objectives:**

a. Describe the role of government in a market economy.

b. Describe how government is involved in business.

c. Explain ways in which government regulates business.

d. Explain how the costs of government regulation are financed.

**Instructional Area: Economics (EC)** (cont’d)

**Performance Element:** Understand global trade's impact to aid business decision-making.

**Performance Indicator: EC:016 Explain the nature of global trade  (SP) LAP-EC-004**

**Objectives:**

a. Define the following terms: imports, exports, global trade, absolute advantage, and comparative advantage.  
b. Describe reasons that global trade takes place.  
c. List gains from global trade.  
d. Identify ways in which the U.S. economy is affected by global trade.  
e. Describe types of trade barriers.  
f. Explain techniques used by governments to improve global trade relations.

**Performance Indicator: EC:045 Discuss the impact of cultural and social environments on global trade  (SP) LAP-EC-024**

**Objectives:**

a. Describe Hofstede's dimensions of national cultures (i.e., individualism vs. collectivism, power distance, uncertainty avoidance, masculinity vs. femininity).  
b. Explain why business subcultures shape the behaviors of businesspeople.  
c. Explain how language impacts knowing when and how business will be conducted.  
d. Explain how culture influences communication.  
e. Discuss how the interrelationship of business law and religion impacts international business activities.  
f. Identify ways to overcome issues with the crossover of business law and religion in international business activities.  
g. Describe how corruption impacts international business activities.  
h. Explain how a country's level of involvement impacts international trade.  
i. Discuss how culture can hamper international trade.  
j. Explain how culture can impact trade partner selection.  
k. Describe how culture can impact negotiations in international trade.  
l. Discuss how culture can impact product delivery in international trade.  
m. Explain how positive/negative experiences with a culture can update one's beliefs.  
n. Describe how culture can impact the selection of trade goals in international trade.

**Instructional Area: Financial Analysis (FI)**

**Performance Element:** Acquire a foundational knowledge of accounting to understand its nature and scope.

**Performance Indicator: FI:085 Explain the concept of accounting  (CS) LAP-FI-085**

**Objectives:**

a. Define the following terms: accounting, accounting system, cash accounting method, accrual accounting method, cost accounting, and managerial accounting.  
b. Identify purposes of accounting.  
c. Explain who uses accounting data.  
d. Describe requirements that an accounting system should fulfill.  
e. Explain the need for accounting standards.  
f.  Differentiate between cash accounting method and accrual accounting.  
g. Explain the nature of managerial accounting.  
h. Discuss the nature of cost accounting.  
i.  Explain the flow of financial data from customer transaction to financial information users.

**Performance Element:** Acquire a foundational knowledge of finance to understand its nature and scope.

**Performance Indicator: FI:354 Explain the role of finance in business  (CS) LAP-FI-007**

**Objectives:**

a. Distinguish between accounting and finance.  
b. Discuss the primary finance activities.  
c. Explain the contributions of finance to business operations.  
d. Discuss the relationship of finance with other business functions.  
e. Distinguish between capital investment decisions and working capital management.  
f. Describe the decisions that make up capital investment decisions.  
g. Explain the use of cash conversion cycles in managing working capital.  
h. Discuss the use of return on capital in managing working capital.

**Instructional Area: Human Resources Management (HR)**

**Performance Element:** Understand the role and function of human resources management to obtain a foundational knowledge of its nature and scope.

**Performance Indicator: HR:410 Discuss the nature of human resources management  (CS) LAP-HR-035**

**Objectives:**

a. Describe activities included in human resources management (i.e., employee benefits, employee relations, compensation, selection and staffing, and performance management and appraisal).  
b. Explain the importance of human resources management to business effectiveness.  
c. Discuss reasons that the human resources management function is changing/evolving.  
d. Describe the role of human resources management in strategic management.

**Instructional Area: Marketing (MK)**

**Performance Element:** Understand marketing's role and function in business to facilitate economic exchanges with customers.

**Performance Indicator: MK:001 Explain marketing and its importance in a global economy  (CS)   
LAP-MK-004**

**Objectives:**

a. Define the following terms: marketing and marketing concept.  
b. Identify marketing activities.  
c. Categorize items that are marketed.  
d. Explain where marketing occurs.  
e. Explain the elements of the marketing concept.  
f. Explain the role of marketing in a private enterprise system.  
g. Describe ways in which consumers and businesses would be affected if marketing did not exist.  
h. Explain how marketing benefits our society.

**Instructional Area: Information Management (NF)**

**Performance Element:** Acquire a foundational knowledge of information management to understand its nature and scope.

**Performance Indicator: NF:110 Discuss the nature of information management  (CS) LAP-NF-110**

**Objectives:**

a. Explain the scope of the information management function.  
b. Discuss the importance of information management to business success.  
c. Identify challenges to information management.  
d. Explain principles that can be used to ensure effectiveness of information management activities.  
e. Describe factors driving industry-wide change in information management practices.  
f. Discuss risks associated with information management.  
g. Explain elements of an information management program.

**Performance Element:** Utilize information-technology tools to manage and perform work responsibilities.

**Performance Indicator: NF:003 Identify ways that technology impacts business  (PQ) LAP-NF-004**

**Objectives:**

a. Identify types of technology affecting business.  
b. Describe ways that businesses use technology.  
c. Explain ways that business has changed due to technological innovation.  
d. Explain ways that information obtained from technology can be used by business.

**Performance Element:** Acquire information to guide business decision-making.

**Performance Indicator: NF:013 Describe current business trends  (SP)**

**Objectives:**

a. Define the term business trends.  
b. Identify current business trends.  
c. Describe the impact of current business trends on business.  
d. Explain the importance to business of identifying business trends.

**Instructional Area: Information Management (NF)** (cont’d)

**Performance Element:** Acquire information to guide business decision-making.

**Performance Indicator: NF:015 Conduct an environmental scan to obtain business information  (SP) LAP-NF-015**

**Objectives:**

a. Define the term environmental scanning.  
b. Identify environments that businesses should scan to obtain marketing information.  
c. Discuss the purpose of environmental scanning.  
d. Discuss factors involved in conducting an environmental scan (e.g., influencing the demand/need for services [and products], the supply of inputs to the project/organization concerned, the competition and collaboration and general policy factors).  
e. Explain reasons for conducting an environmental scan.  
f. Describe tools that are used to conduct environmental scans.  
g. Discuss the use of environmental scans to facilitate management decision making.  
h. Demonstrate procedures for conducting an environmental scan.

**Instructional Area: Operations (OP)**

**Performance Element:** Understand operation's role and function in business to value its contribution to a company.

**Performance Indicator: OP:189 Explain the nature of operations  (CS) LAP-OP-189**

**Objectives:**

a. Explain activities that make up the operations function (i.e., purchasing, inventory control, quality control, storage, logistics and evaluations).  
b. Discuss the impact of a business's product on operations.  
c. Describe how operations principles apply to service businesses.  
d. Explain the impact of operations on other business functions.  
e. Discuss the impact of technology on operations.

**Performance Element:** Implement purchasing activities to obtain business supplies, equipment, resources, and services.

**Performance Indicator: OP:015 Explain the nature and scope of purchasing (CS) LAP-OP-002**

**Objectives:**

a. Define the term purchasing.

b. Identify activities involved in purchasing.

c. Describe the importance of purchasing in the operation of a business.

d. Discuss the purchasing process used by businesses to obtain materials, equipment, and supplies used in their operation.

**Instructional Area: Operations (OP)** (cont’d)

**Performance Element:** Understand production's role and function in business to recognize its need in an organization.

**Performance Indicator: OP:017 Explain the concept of production (CS) LAP-OP-017**

**Objectives:**

a. Define the following terms: production, operations, inputs, and outputs.

b. Identify inputs used by organizations for production.

c. Distinguish between tangible and intangible outputs.

d. Describe the importance of production to an organization.

e. Identify production activities.

f. Explain the purposes of production activities.

g. Describe goals of production activities.

**Instructional Area: Strategic Management (SM)**

**Performance Element:** Recognize management's role to understand its contribution to business success.

**Performance Indicator: SM:001 Explain the concept of management  (CS) LAP-SM-003**

**Objectives:**

a. Define the following terms: management, planning, organizing, staffing, directing, and controlling.  
b. Explain the role of managers in business organizations.  
c. Describe the categories of resources managed by businesses.  
d. Explain the responsibilities of each level of management.  
e. Identify management functions.  
f. Describe the purposes of management functions.

**Sequence of Instruction**

Section 3

## 

## High School of Business™ Boot Camp

|  |  |  |
| --- | --- | --- |
| **Week** | **HSB™ Boot Camp Activities** | **Course Orientation** |
| 1 | The Coffee Shop (25 minutes) (pp. 4-6 — 4-8)  Whom Can You Trust? (10 minutes) (pp. 4-9 — 4-10)  The Big Picture (30-45 minutes) (p. 4-11)  High School of Business™ CSI (15 minutes) (p. 4-12)  Juggling (15 minutes) (p. 4-13) | Course Goals and Expectations  Classroom Rules and Regulations  Overview of Student Organization  Introduction to LinkedIn |
| 2 | Doing Research Online (50+ minutes) (p. 4-14)  120 (10-15 minutes) (p. 4-15)  Building a Pyramid (20 minutes) (p. 4-16)  Product Innovation Game (50+ minutes) (p. 4-17) |  |

## 

## Lights, Camera. . . Business What makes a business special?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Week** | **Performance Indicators** | **Project Status** | **Briefing** | **Checkpoint** |
| 3 | BL:003 Explain types of business ownership (CS) LAP-BL-001 (pp. 4-57—4-59)  EC:002 Distinguish between economic goods and services (CS) LAP-EC-010 (pp. 4-60—4-61)  EC:070 Explain the role of business in society  (CS)  LAP-EC-070 (pp. 4-62—4-63) | Project Start-Up  Research: Chosen Business | Group Contracts  (pp. 4-30 — 4-33)  Group Project Plans  (p. 4-34)  Business Bios  (p. 4-35) | Group Contract  Group Project Plan  Quiz 1A  (BL:003, EC:002, EC:070) |
| 4 | EC:003 Explain the concept of economic resources (CS) LAP-EC-014 (pp. 4-64—4-66)  EC:001 Describe the concepts of economics and economic activities (CS) LAP-EC-006  (pp. 4-67—4-69) | Development of Team Business Bio  Development of Individual Summary of Assigned Type of Business | Economic Concepts/Activities  (pp. 4-36 — 4-39) | Team Business Bio  Individual Summary of Assigned Type of Business |
| First Half of Week 5 | EC:004 Determine economic utilities created by business activities (CS) LAP-EC-013  (pp. 4-70—4-71) | Discussion of Individual Summary of Assigned Type of Business  Project Wrap-up | Economic Utilities  (pp. 4-40 — 4-43) | Individual Summary of Assigned Type of Business |

**Performance Indicator to Teach Independent of Projects:**

## Economic Systems

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Week** | **Performance Indicators** | **Project Status** | **Briefing** | **Checkpoint** |
| Second Half of Week 5 | EC:007 Explain the types of economic systems (CS) LAP-EC-017 (pp. 4-73—4-75) | N/A | Economic Systems (pp. 4-76 — 4-82) | Quiz 1B (EC:003, EC:001, EC:004, EC:007) |

## 

## What Would You Do? What would you do to maximize a business’s profit and reduce its risk?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Week** | **Performance Indicators** | **Project Status** | **Briefing** | **Checkpoint** |
| 6 | EC:009 Explain the concept of private enterprise (CS) LAP-EC-015 (pp. 4-109—4-110)  EC:010 Identify factors affecting a business's profit (CS) LAP-EC-002 (pp. 4-111—4-113) | Project Start-Up  Primary and/or Secondary Research | Private Enterprise  (pp. 4-92 – 4-96)  Profit (pp. 4-97 – 4-100) | Group Contract  Group Project Plan |
| 7 | EC:011 Determine factors affecting business risk (CS) LAP-EC-003 (pp. 4-114—4-115)  EC:012 Explain the concept of competition (CS)  LAP-EC-008 (pp. 4-116—4-118) | Primary and/or Secondary Research  Development of What Would You Do? Written Report Draft |  | What Would You Do? Written Report Draft  Quiz 2A (EC:009, EC:010, EC:011, EC:012) |
| 8 | EC:108 Discuss the evolution of business (SP) (pp. 4-119—4-120) | Group Discussions with Mentors  Completion of What Would You Do? Written Report  Project Wrap-up |  | What Would You Do? Written Report  Objective Exam |

## 

## The Big Squeeze What factors affect businesses, and how do businesses respond to these factors?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Week** | **Performance Indicators** | **Project Status** | **Briefing** | **Checkpoint** |
| 9 | EC:105 Describe factors that affect the business environment  (SP) LAP-EC-105 (pp. 4-153— 4-155)  EC:107 Explain how organizations adapt to today's markets  (SP) LAP-EC-107 (pp. 4-156—4-157) | Project Start-Up  Secondary Research | Factors Affecting the Business Environment  (p. 4-133) | Group Contract  Group Project Plan  Quiz 3A (EC:105, EC:107) |
| 10 | NF:015 Conduct an environmental scan to obtain business information  (SP) LAP-NF-015  (pp. 4-158—4-160)  EC:008 Determine the relationship between government and business (CS) LAP-EC-016  (pp. 4-161—4-163)  BL:001 Describe legal issues affecting businesses (SP) (pp. 4-164—4-165) | Secondary Research  Development of Environmental Scan Blog Entries | Conducting an Environmental Scan  (pp. 4-134—4-135) | Environmental Scan Blog Entries  Quiz 3B (NF:015, EC:008, BL:001) |
| 11 | EC:106 Explain the nature of business ethics  (SP) LAP-EC-106 (pp. 4-166—4-168)  EC:104 Discuss the global environment in which businesses operate  (SP) LAP-EC-104  (pp. 4-169—4-170) | Development of Environmental Scan Blog Entries  Commenting on Environmental Scan Blog Entries  Responding to Environmental Scan Blog Comments |  | Environmental Scan Blog Entries  Comments on Environmental Scan Blog Entries  Responses to Environmental Scan Blog Comments  Quiz 3C (EC:106, EC:104) |
| 12 | EC:016 Explain the nature of global trade  (SP) LAP-EC-004 (pp. 4-171—4-173)  EC:045 Discuss the impact of cultural and social environments on global trade  (SP) LAP-EC-024 (pp. 4-174—4-177) | Development of Environmental Scan Presentation  Completion of Environmental Scan Presentation | Global Trade  (pp. 4-136 — 4-141) | Environmental Scan Presentation  Quiz 3D (EC:016, EC:045) |
| 13 | NF:003 Identify ways that technology impacts business (PQ) LAP-NF-004 (pp. 4-178—4-179)  NF:013 Describe current business trends  (SP)  (pp. 4-180—4-181) | Completion of Environmental Scan Presentation  Project Wrap-up |  | Environmental Scan Presentation  Objective Exam |

## 

## Business to the Rescue! Who are the “superheroes” of business, and what are their powers?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Week** | **Performance Indicators** | **Project Status** | **Briefing** | **Checkpoint** |
| 14 | EC:071 Describe types of business activities (CS)  LAP-EC-019 (pp. 4-219—4-220)  MK:001 Explain marketing and its importance in a global economy (CS) LAP-MK-004  (pp. 4-221—4-223)  HR:410 Discuss the nature of human resources management (CS) LAP-HR-035  (pp. 4-224—4-226) | Project Start-Up  Secondary Research  Development of Superhero Profiles  Business Activity Journal | Types of Business Activities  (pp. 4-197 — 4-204) | Group Contract  Group Project Plan  Superhero Profiles  Business Activity Journal  Quiz 4A (EC:071, MK:001, HR:410) |
| 15 | NF:110 Discuss the nature of information management (CS) LAP-NF-110  (pp. 4-227—4-228)  FI:085 Explain the concept of accounting (CS)  LAP-FI-085 (pp. 4-229—4-232)  FI:354 Explain the role of finance in business (CS)  LAP-FI-007 (pp. 4-233—4-235) | Secondary Research  Development of Superhero Profiles  Business Activity Journal |  | Superhero Profiles  Business Activity Journal  Quiz 4B (NF:110, FI:085, FI:354) |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 16 | OP:189 Explain the nature of operations (CS)  LAP-OP-189 (pp. 4-236—4-237)  OP:015 Explain the nature and scope of purchasing (CS) LAP-OP-002  (pp. 4-238—4-239)  OP:017 Explain the concept of production (CS) LAP-OP-017 (pp. 4-240—4-241) | Secondary Research  Completion of Superhero Profiles  Development of “What If?” Scenario  Business Activity Journal |  | Superhero Profiles  “What If?” Scenario  Business Activity Journal  Quiz 4C (OP:189, OP:015, OP:017) |
| 17 | SM:001 Explain the concept of management (CS)  LAP-SM-003 (pp. 4-242—4-244)  EC:103 Explain the organizational design of businesses  (SP) LAP-EC-023 (pp. 4-245—4-247) | Development of “What If?” Scenario  Business Activity Journal | Organizational Design of Businesses  (pp. 4-205 – 4-206) | What If?” Scenario  Business Activity Journal  Quiz 4D (SM:001, EC:103) |
| 18 |  | Completion of “What If?” Scenario  Becoming Entrepreneurs  Project Wrap-up |  | “What If?” Scenario  Generation of Business Venture Ideas to Actualize in *Business Strategies*  Final Exam |

**Getting Involved: A Course-Specific Guide for  
High School of Business™ Steering Teams**

**Course Preparation Forms:**

To aid in course planning, a Course Preparation Form is included at the end of Section 3. The form, which is designed to be shared with the school’s HSB™ Steering Team, outlines the outside resources (both human and material) that are needed for the course. Instructors and steering team members should discuss these outside resources well in advance of teaching the course. Steering team members should consider how they themselves or those in their professional network can fulfill the needs of the course. Instructors should encourage the steering team to suggest resources and take responsibility for securing them (see the final column on the chart).

**Principles of Business  
Project #1: Lights, Camera. . . Business**

**Description:**

This project will introduce students to the different types of businesses (i.e., retail, wholesale, manufacturing, service, and non-profit) in their local community. Students will work in teams for much of the project, with each team becoming experts on one of these five business types.

After developing an understanding of its assigned type of business, each team will select and research a local business that exemplifies that business type. Team members will conduct secondary and, when appropriate, primary research to develop an in-depth business biography that details their group’s selected local business, the business’s background, product/service offerings, successes, struggles, etc.

Each team will informally present its business bio to local business owners, Chamber of Commerce members, or other business professionals for review and feedback. Each team should also provide a copy of its business bio to the local business that is highlighted in the team’s work.

Finally, each student will work individually to prepare a short report that describes his/her assigned business type and discusses how it differs from the four other types of business addressed in the project.

|  |  |  |  |
| --- | --- | --- | --- |
| Needs for this Project | Describe How Need Will Be Met | | |
| Who/What | Date | Who/What | Person Responsible |
| Field Trip to a Local Business. A field trip to a local business is highly recommended to kick off this project. While at the office, store, facility, etc., students should speak with the owner of that business. See “Guest Speaker: Local Business Owner” to learn more regarding this conversation. |  |  |  |
| Guest Speaker: Local Business Owner. After preparing with the teacher, this person will speak to the class about his/her business. This individual shares information about her/his business and discusses the business research that students are required to do. S/he explains the business biographies to students and the role that these business bios could play in local businesses’ marketing efforts. |  |  |  |

**Principles of Business  
Project #1: Lights, Camera. . . Business** (cont’d)

|  |  |  |  |
| --- | --- | --- | --- |
| Needs for this Project | Describe How Need Will Be Met | | |
| Who/What | Date | Who/What | Person Responsible |
| Presentation Panel: Local Business Owners, Chamber of Commerce Members, and Other Business Professionals. The groups present their business bios (informally). Members of the presentation panel then provide general feedback to the students. (Feedback should focus on content, not design.) |  |  |  |
|  |  |  |  |
|  |  |  |  |

**Principles of Business  
Project #2: What Would You Do?**

**Description:**

During this project, students will further their knowledge of the businesses that they selected and researched during the Lights, Camera. . . Business project. Working in the same groups as in the prior project, students will examine their business’s role in the private enterprise system, the business’s competitors, factors affecting the business’s profit and risk, and the business’s history and growth over time.

Each group will share its newfound knowledge of its business and its competition via a short written report. This report will contain information about the group’s business as well as information about a competing business of the group’s choice. The report will also contain the group’s recommendations for increasing the businesses’ profit, for limiting the businesses’ chances of loss, and for the businesses’ future growth and success. Local business owners/professionals will serve as mentors, providing advice and suggestions to each group of students regarding its recommendations prior to submission of the final draft of the report to the instructor.

|  |  |  |  |
| --- | --- | --- | --- |
| Needs for this Project | Describe How Need Will Be Met | | |
| Who/What | Date | Who/What | Person Responsible |
| Supplies for Entry Event: Frozen Treats. To grab students’ attention at the beginning of the project, the teacher gives each student a scoop of ice cream, an ice cream bar, or a popsicle and leads the class in a discussion of the economics of running an ice-cream business (e.g., competition, sources of income, expenses, risks, etc.). |  |  |  |
| Mentors: Local business owners/professionals. Each group shares a draft of its written report with a local business owner or professional. Each of these owners/professionals discusses the team’s recommendations (for increasing profit, managing risk, and growing a business) and provides advice and suggestions for improvement to students. |  |  |  |
|  |  |  |  |

**Principles of Business  
Project #3: The Big Squeeze**

**Description:**

In this project, students will acquire an understanding of factors that affect the business environment. Each team of four students will select a publicly-traded company that does business internationally to be the focus of its work. Then, each team member will conduct online research to locate articles and videos that tie her/his team’s company with specific environmental factors, including legal issues, governmental regulation, ethical issues, the global environment, cultural and social issues, global trade, technology, and business trends.

Individually, students will write detailed blog entries to share their research findings with others. Following this work, each student will comment on classmates’ blog entries and then post responses to classmates’ comments. Finally, students will work in teams to prepare and share a digital presentation that highlights the specific factors/issues affecting their chosen company, as well as that company’s responses to these factors.

|  |  |  |  |
| --- | --- | --- | --- |
| Needs for this Project | Describe How Need Will Be Met | | |
| Who/What | Date | Who/What | Person Responsible |
| No special materials are required for this project. |  |  |  |
|  |  |  |  |
|  |  |  |  |

**Principles of Business  
Project #4: Business to the Rescue!**

**Description:**

Working in teams, students will develop business “superheroes” representing the different activities—accounting, finance, marketing, human resources management, information management, operations, purchasing, production, and general management—that businesses perform. Each superhero will embody one of these nine activities. His/Her powers, garb, and equipment will reflect the corresponding business activity’s role and responsibilities within the organization.

After creating posters, a web site, social media profiles, or some other product of the team’s choice that explain these superheroes, each team will be presented with a “what-if” business scenario. Students will collaborate with their teammates to envision and illustrate (in a comic book, skit, story, etc.) how the nine superheroes would react and/or adjust when faced with this change. After completing this final deliverable, each team will share it with local fifth- and sixth-grade students.

In addition to the work done by their teams, students will also maintain individual business activity journals in which they discuss their teams’ decisions regarding the different superheroes and tie these decisions to what goes on in that function in the business world.

|  |  |  |  |
| --- | --- | --- | --- |
| Needs for this Project | Describe How Need Will Be Met | | |
| Who/What | Date | Who/What | Person Responsible |
| Web 2.0 Tools. Teams that choose to use Web 2.0 tools to create their superhero profiles and/or their what-if scenario comic books, web sites, etc. will require access to several different websites, including <http://www.classtools.net/fb/home/page>, [www.pixton.com](http://www.pixton.com), [www.bitstrips.com](http://www.bitstrips.com), or [www.toondoo.com](http://www.toondoo.com). Steering team members can ensure that the websites are not blocked at the school. |  |  |  |
|  |  |  |  |
|  |  |  |  |

**Projects and Planning Guide Sheets**

Section 4

**Orientation**

High School of Business™, with its hands-on projects and accelerated business content, is a unique experience for students. Emphasize this by not starting the first day of class “as usual.” Instead, begin with the first HSB™ Boot Camp activity.

Then, at the end of the first class, begin the standard first day of class/week discussions (e.g., goals and expectations of the course, classroom rules and regulations, and the CTSO(s) associated with the HSB™ program). Intersperse other HSB™ Boot Camp activities among and following these discussions. Doing so will build students’ interest in the course and confirm your school’s marketing of the program as “hands-on, real world project based-learning”.

**LinkedIn**

LinkedIn is a professional business tool that students can use to connect with their local and national peers, business professionals in their local community, and other business leaders. It is a place to create and develop their profile, access business resources, and stay on top of what’s going on in the business world.

**Create your LinkedIn profile.** It’s never too early to being building a professional network. LinkedIn is the tool business uses to connect and to recruit. Throughout the High School of Business™program, students will learn how use this tool to create a professional online presence that can generate valuable business connections and future career opportunities.

1. Show this video to students to provide an overview of what LinkedIn is and why it is important. <https://www.youtube.com/watch?v=o2c0qKBwWOs>
2. Have each student log into LinkedIn and create a profile. No need to worry much about its content yet. Students will learn how to improve their profiles in other courses in the HSB™ program.
3. Ask students to follow High School of Business™ on LinkedIn. <https://www.linkedin.com/showcase/10914329/>

**HSB™ Boot Camp**

Despite the attention that project-based learning (PBL) garners in educational circles, many students join the High School of Business™ program with little or no experience in project-based learning. As a result, these students are often unfamiliar and/or uncomfortable with basic PBL precepts such as collaboration, responsibility, and problem solving.

To help students to feel more “at home” in a PBL classroom and to facilitate student success in the course (indeed, on a broader scale, in the entire HSB™ program), the first two weeks of *Principles of Business* are dedicated to orienting students with PBL tenets and concepts. The activities that students engage in during these two weeks make up the HSB™ Boot Camp.

The boot camp consists of nine engaging activities of varying lengths. Each of these activities helps students to develop and/or enhance skills that they will need when completing the four standards-based projects in this course. These skills include:

• Active listening

• Adaptability

• Collaboration

• Creativity

• Critical thinking

• Effective communications

• Flexibility

• Information literacy and technology

• Open-mindedness

• Patience

• Persistence

• Problem solving

• Productivity

• Reflection

• Responsibility

• Teamwork

The following pages include instructions for each of the nine HSB™ Boot Camp activities to be completed during weeks one and two of Principles of Business. Instructors are strongly encouraged to utilize the activities in the order provided.

Upon completion of all nine HSB™ Boot Camp activities, provide each student with a personalized boot camp certificate (located on p. 4-20).

|  |  |
| --- | --- |
| Weekly Planner | |
| **Monday** |  |
| **Tuesday** |  |
| **Wednesday** |  |
| **Thursday** |  |
| **Friday** |  |

|  |  |
| --- | --- |
| Weekly Planner | |
| **Monday** |  |
| **Tuesday** |  |
| **Wednesday** |  |
| **Thursday** |  |
| **Friday** |  |

### Activity #1: The Coffee Shop

**Timeframe:** 25 minutes

**Skills Required:** Active Listening, Productivity

**Supplies:** The Coffee Shop index cards

### Description:

### In this activity, students assume the roles of coffee shop employees to fill complex drink orders. In the process, students build their abilities to think quickly and act decisively. The impact of organizational and listening skills on productivity is also emphasized.

### Process:

### Before class, prepare multiple sets of the index cards required for this activity (see p. 4-7). Make enough cards so that each team of three students has a complete set of the 16 cards.

### During class, divide the class into teams of three students each.

### Give each team a complete set of index cards. Explain that the cards represent different aspects of a coffee order: size (e.g., short, tall, etc.); drink type (e.g., coffee, cappuccino, etc.); and modifier (e.g., foam, whip, etc.).

### Call out a drink order from the list on p. 4-8.

### Each team must locate the appropriate cards from its stack for that drink order. After locating the necessary cards, each team must take its cards to an appointed “drink pick-up” site in the room. Keep track of the time that it takes the teams to fill the order, and make sure that each team gets its cards back after the round.

### After filling the drink order, give each team the opportunity to make one change of its choice in its processes for finding the right cards and/or taking the cards to the drink pick-up site. For instance, a team might assign each member to a different aspect of a coffee order (i.e., size, drink type, and modifier) so that it can find the correct cards more quickly. Another team might send just its fastest runner to the pick-up site to speed up the process.

### Repeat steps 4 through 6 as time permits.

### Wrap-Up:

### Following the activity, encourage students to discuss their reactions to the first drink order. What challenges did they face during the first round? What did they do differently in subsequent rounds to improve their productivity?

### Source: Papa, N. (n.d.). *Team building activities to increase productivity.* Retrieved May 26, 2017, from <http://www.ehow.com/list_6559221_team-building-activities-increase-productivity.html>

### Activity #1: The Coffee Shop Index Cards

### Before class (or during class, with students’ help), instructors must prepare a full set of size, drink, and modifier index cards for each team of three students.

### A full set of size, drink, and modifier index cards includes 16 cards. They are:

### Size (4 cards)

### Short (8 oz.)

### Tall (12 oz.)

### Grande (16 oz.)

### Venti (20 oz.)

### Drink (6 cards)

### Coffee

### Decaf

### Half-caf

### Tea

### Cappuccino

### Hot chocolate

### Modifier (6 cards)

### Foam

### Whip (Whipped Cream)

### Extra Hot

### Kids

### Caramel

### 140 degrees

### Activity #1: The Coffee Shop Drink Orders

### Before class (or during class, with students’ help), instructors must prepare a full set of size, drink, and modifier index cards for each team of three students.

### A full set of size, drink, and modifier index cards includes 16 cards. They are:

### Short Decaf Extra Hot

### Venti Hot Chocolate Whip

### Venti Tea 140 degrees

### Grande Coffee Extra Hot

### Tall Cappuccino Foam

### Short Half-caf Extra Hot

### Tall Tea Kids

### Grande Hot Chocolate Caramel

### Grande Decaf Foam

### Venti Cappuccino Foam

### Short Tea 140 degrees

### Tall Coffee Extra Hot

### Grande Half-caf Caramel

### Short Hot Chocolate Kids

### Tall Cappuccino Whip

### Grande Half-caf Whip

### Short Tea Caramel

### Tall Cappuccino Foam

### Venti Coffee Extra Hot

### Tall Hot Chocolate Extra Hot

### Short Coffee 140 degrees

### Activity #2: Whom Can You Trust?

**Timeframe:** 10 minutes

**Skills Required:** Teamwork, Productivity, Information Literacy

**Supplies:** HSB™ Boot Camp quiz handouts

### Description:

### This activity, which requires students to complete a lengthy quiz in a very short period of time, helps students to see the value of trusting others and working together in teams.

### Process:

### Before class, duplicate the HSB™ Boot Camp Quiz found on page 4-10—one per student.

### During class, tell students that they will be taking a quiz today.

### Explain the rules for the quiz:

### You may use any resource in the classroom that you want.

### You only have two minutes to complete the quiz.

### You may work by yourself or in a group of up to four people.

### Provide no other information about the quiz, and do not answer any questions that students might have about the quiz.

### Pass out the quiz.

### At the end of two minutes, collect the quizzes and review the answers.

### Wrap-Up:

### After reviewing the quiz with the class, ask the students to indicate—through a show of hands—how many of them answered every question correctly. Then, ask these students to explain their approach(es) to completing the quiz. Did they work with others, or did they complete the quiz by themselves? Chances are that most of them worked on the quiz in teams. Ask students to explain why they chose to work together. What were the benefits of working in teams?

### Source: National FFA Organization. (2009). *Leadership on the go!* (p. 69). Retrieved May 26, 2017, from <http://www.siue.edu/SIPDC/PD/communication/LOG.FFA_Leadership.pdf>

### Activity #2: HSB™ Boot Camp Quiz

### How many courses are you required to take to complete your school’s High School of Business™ program?

### What is the capstone course for the High School of Business™ program?

### What is the name of one retailer in the local area?

### What is the name of one manufacturer in the local area?

### What is the role of accounting in business?

### What is an entrepreneur?

### What is your town’s population?

### In what year was your school built?

### Which student in your class lives closest to your school?

### Who is the oldest student in your class?

### What is the favorite movie of the person sitting next to you?

### What is the middle name of the youngest student in your class?

### Activity #3: The Big Picture

**Timeframe:** 30-45 minutes

**Skills Required:** Collaboration, Responsibility

**Supplies:** Several copies of a large image (see step #1 below); scissors; glue; cardstock; blank 8½” X 11” paper; crayons, colored pencils, or markers; something to use to temporarily attach students’ work to the wall

### Description:

### In this activity, individual students within a team work on small segments of a larger image. While completing their assigned tasks, students realize the importance and need for collaboration.

### Process:

### Before class, select an image to be the focus of this activity. This image might be a photo of last year’s HSB™ students, a colorful piece of artwork, etc. Print one 8½” X 11” copy of this image for each group of eight students. Cut the large image into eight pieces, and glue each smaller image to a piece of cardstock.

### During class, divide students into teams of eight people each. Give each member of the team one of the eight pieces of the larger image, along with a blank piece of 8½” X 11” paper. Make sure that each team has a variety of crayons, colored pencils, or markers to work with.

### Do NOT tell the class that the team members’ small images are all part of one larger image.

### Explain that each of the eight members of a team is responsible for drawing her/his small image on a larger sheet of paper (8½” X 11”).

### Tell students that they may talk with their teammates while they work.

### Give students approximately 20-30 minutes to work on their drawings.

### After calling “time,” instruct each group to post its members’ work on the wall in the correct order. At this point, allow teammates to figure out the correct order for their images, if they have not done so already.

### Ask everyone to step back to see how each student’s work is part of a larger complete image.

### Wrap-Up:

### Ask each team to explain how its members worked on this activity. Did someone take charge? Did teammates work on their own images without noticing the others’ work? When did they realize (if they realized) that they were all working on pieces of a larger image? How did this realization change the team’s approach to completing the work? Emphasize that this activity shows how a larger project is made up of many different parts.

### Source: Leigh, E. & Kinder, J. (2001). *Fun & games for workplace learning.* Australia: McGraw Hill Australia.

### Activity #4: High School of Business™ CSI

**Timeframe:** 15 minutes

**Skills Required:** Active Listening, Open-mindedness, Problem Solving

**Supplies:** None

### Description:

### In this simple activity, students are given a short description of a crime scene. Then, using simple “yes or no” questions, students are expected to solve the crime.

### Process:

### Explain to the class that High School of Business™ crime-scene investigators want to test students’ ability to solve a complex crime.

### Read the following description of the crime scene to the class:

### There is a small room.

### There is a window in the room that is open.

### There is a table in the room.

### There is broken glass on the floor.

### There is also water all over the floor.

### There are two dead bodies on the floor.

### What happened?

### At this point, allow students to ask “yes and no” questions until they solve the crime.

### What crime occurred? The wind blew a fish bowl off the table. The two dead bodies are fish.

### Wrap-Up:

### Ask students to describe how they felt after hearing the crime-scene description. Did they feel uncomfortable, or were they excited about solving the crime? Then, encourage them to explain why they asked the particular questions that they asked to solve the crime. Finally, explain that students will be presented with many problems in their HSB™ courses that they won’t know the answers to initially. Stress that by keeping an open mind and asking the right questions, they can solve just about any problem that comes their way.

### Source: Youthwork Links and Ideas. (n.d.). *Group problem solving initiatives.* Retrieved May 26, 2017, from <http://www.youthwork.com/activitiesinittext.html>

### Activity #5: Juggling

**Timeframe:** 15 minutes

**Skills Required:** Flexibility, Adaptability, Communication Skills, Teamwork

**Supplies:** 8-10 Tennis balls, balloons, or other small objects

### Description:

### This activity, which is best done outside, in the gym, or in some other open area, teaches students the importance of communication, adaptability, and teamwork when faced with a challenge.

### Process:

1. Instruct the class to form a circle.
2. Give one ball to someone in the circle.
3. Instruct that person to throw the ball to anyone else in the group except for the people immediately next to her/him.
4. The person who catches the ball throws it to someone else in the same manner until everyone in the circle has had a chance to catch and throw the ball at least once.
5. Then, repeat the process—with one minor change: This time, rather than using just one ball for the entire exercise, periodically add ball after ball until the group begins dropping the balls. Make sure that each student throws each of the balls to the same person each time.
6. When the group begins dropping the balls, stop the exercise. Give students an opportunity to brainstorm a process for handling the additional balls.
7. Repeat the process once more—using the class’s strategy for keeping all of the balls up in the air.

### Wrap-Up:

### Ask students to explain why throwing one ball around the circle was easy as opposed to throwing multiple balls, which was much more difficult. Encourage students to describe how they felt when using one ball versus many. Then, ask them to discuss the benefits that developing an overall strategy and working together as a team helped them to be more successful when faced with multiple responsibilities.

### Activity #6: Doing Research Online

**Timeframe:** 50+ minutes

**Skills Required:** Information Literacy and Technology

**Supplies:** Computers with Internet access for each student

### Description:

### This activity is very different from the rest of the HSB™ Boot Camp activities. It is based on information literacy lessons created by the Golda Meir Library at the University of Wisconsin-Milwaukee. The focus of both lessons to be completed during this activity is online research.

### Process:

Complete the following two lessons. Both include multiple videos and readings.

* *How do I search?*<http://guides.library.uwm.edu/infolit/module1>
* *Using the web*<http://guides.library.uwm.edu/infolit/module5>

### Wrap-Up:

### Explain to students that these assignments provided them with a small taste of what they will be doing throughout the entire High School of Business™ program. They will be conducting loads of online research throughout the program, and learning now that some sources of information on the Web are more trustworthy than others will put them on the road to success.

### Source: University of Wisconsin-Milwaukee Libraries. (2016, March 4). *Information literacy tutorial.* Retrieved May 26, 2017, from <http://guides.library.uwm.edu/c.php?g=20289&p=456441>

### Supplemental Activity:

### Depending on past educational experiences, some *Principles of Business* students may need additional instruction in conducting research (both online and offline). The following websites offer tutorials and information that may prove useful in providing training and/or remediation to these students:

### Purdue Online Writing Lab. (1995-2017). *Conducting research.* Retrieved May 18, 2017, from <https://owl.english.purdue.edu/owl/section/2/8/>

### Purdue Online Writing Lab. (2013, February 21). *Writing a research paper.* Retrieved May 18, 2017, from <https://owl.english.purdue.edu/owl/resource/658/1/>

### Clark College Libraries. (n.d.). *IRIS information literacy tutorials.* Retrieved May 18, 2017, from <http://www.clark.edu/Library/iris/general/modules_at_a_glance.shtml>

### Cornell University Digital Literacy Resource. (2009). *A guide to online research.* Retrieved May 18, 2017, from <https://digitalliteracy.cornell.edu/tutorial/dpl3000.html>

### Activity #7: 120

**Timeframe:** 10-15 minutes

**Skills Required:** Problem Solving, Persistence

**Supplies:** Calculators

### Description:

### This activity, which is definitely more for the “math-inclined,” helps students to see that a problem can have many different solutions that are all correct. The students are given very little data and are asked to use their ingenuity to come up with an answer.

### Process:

1. Divide the class into groups of three students each.
2. Write the following five numbers on the board: 2, 3, 5, 10, 24.
3. Instruct each team to use all five numbers and any mathematical operations of team members’ choice to make up a math problem equaling 120. For example:

* (10 - 5) \* 24 / (3 - 2) = 120
* (10 - 5) (3 - 2) \* 24 = 120

1. Give the students 10 minutes to complete the problem.
2. When “time” is up, ask a representative from each team to write her/his team’s math problem on the board, and check the teams’ answers.

### Wrap-Up:

### Point out to the students that different teams came up with different answers. In other words, although each team’s math problem may be very different from the others’, they are all correct. Explain that most of the projects in HSB™ are the same way; each project is likely to have multiple solutions. The different solutions may not look exactly like each other, but nevertheless, they can all be right.

### Source: Raviv, D. (2004). *Hands-on activities for innovative problem solving.* Retrieved May 26, 2017, from <http://www.stanford.edu/group/ree/archives/archive07/usa/notes/2004-897_Final.pdf>

### Activity #8: Building a Pyramid

**Timeframe:** 20 minutes

**Skills Required:** Problem Solving, Patience, Collaboration

**Supplies:** Disposable cups, rubber bands that are large enough to fit around the cups, and two- to three-foot long pieces of string

### Description:

### This activity challenges students to complete what may seem to many, at least initially, to be an impossible task. Through their work, students learn the importance of patience, persistence, and collaboration in problem solving.

### Process:

1. Divide the class into groups of three students each.
2. Give 10 disposable cups, six pieces of string, and one rubber band to each group.
3. Explain to the class that the goal of this activity is to be the first team to build a pyramid using all of its cups. However, the students cannot touch the cups with their hands. Instead, each team must use its rubber band and pieces of string to move the cups into place.
4. Give students 15 minutes to build their pyramids.
5. When the first team finishes its pyramid, ask the team members to explain to the class how they built it without using their hands.
6. Although students may invent multiple ways to build their pyramids, the recommended process is as follows:
   1. Team members tie each piece of string to the rubber band so that the rubber band looks like a sun with six sunrays going out in all directions.
   2. Each team member holds two of the strings that are attached to the rubber band.
   3. The team uses the strings to stretch the rubber band apart and then bringing it back together over a cup to move it into place.
   4. Team members repeat the process until the pyramid is built.

### Wrap-Up:

### Ask the class to discuss why some teams finished their pyramids, while others did not. Then, ask students what they would differently if given the opportunity to repeat the exercise. Finally, emphasize the importance of patience and persistence in this activity.

### Source: National FFA Organization. (2009). *Leadership on the go!* (p. 93). Retrieved May 26, 2017, from <http://www.siue.edu/SIPDC/PD/communication/LOG.FFA_Leadership.pdf>

### Activity #9: Product Innovation Game

**Timeframe:** 50+ minutes

**Skills Required:** Creativity, Critical Thinking, Problem Solving, Reflection

**Supplies:** Household items, arts and crafts supplies (e.g., cotton swabs, glue, tape, paper plates, popsicle sticks, etc.), prize for the winning team

### Description:

### The Product Innovation Game is the culminating activity for the HSB™ Boot Camp. Students are given the task of developing a new creative product using only the resources and supplies provided by the instructor. Through this activity, students gain confidence in themselves and their abilities to solve problems, think critically, and be creative.

### Process:

### Divide the class into teams of three or four students each.

### Explain to students that each team should use its skills, knowledge, and limited resources (provided by the teacher) to develop a brand new product. The product can be real or fantasy, but it must be creative.

### Pass out an identical set of supplies to each team.

### Give the class 20-30 minutes to create a totally new product from the materials provided.

### Also explain to students that after creating their products, each team will have one minute to present its creation to the class. In the presentation, team members must include:

### The name of the product

### The features and benefits of the product

### A profile of its customers (e.g., age, gender, needs, interests, etc.)

### When finished, have each team present its product to the class.

### Then, ask students to vote for the most creative, innovative product. Do not allow students to vote for their own teams’ work.

### Wrap-Up:

### Ask students to discuss the skills and knowledge that they and their teammates used to develop the different new products. Discuss how those skills and knowledge will be useful in future projects. Also, ask students to discuss what they would do differently if they were to complete this exercise again. Would different team members take on different roles? Would they use a different process for identifying the product idea? Emphasize that taking a few minutes to reflect on their work can help students identify their strengths, as well as those skills that need to be improved.

### Source: Network for Teaching Entrepreneurship/Microsoft. (2012). *World series of innovation* (p. 10)*.* Retrieved May 26, 2017, from <http://www.nfte.com/sites/default/files/2012_nfte_worldseries_basic_toolkit.pdf>

### OPTIONAL Sister School Activity

**Overview of Sister Schools:**

Working with a Sister School through the *Principles of Business* course is a great way for students to learn about businesses in other parts of the U.S. If you would like to be paired with a Sister School, sign up on the High School of Business™ wiki—Principles of Business page—by July 31st of each year. MBA Research will work to pair schools with similar schedules to allow ease communications. The secondary priority in pairing is diversity of business environments (e.g., an urban school with a rural school) to promote learning.

**Getting Acquainted with a Sister School:**

If the class has an HSB™ Sister School, students should turn their attention to that Sister School at the end of the HSB™ Boot Camp. To introduce themselves and their school to their Sister School, students should develop a wiki page at <http://hsbsisterschools.wikispaces.com/> (copy and paste this link into your browser if clicking directly on the link in this Word document doesn’t work) for their class.

The class should post “get-to-know-you” information on its wiki page. This information could include the name and size of the class’s hometown and school, fun things to do in the town and at school, the number of students in the class, the CTSO(s) that the students are part of, etc. Students should also post photos of themselves, their school, town, etc.

Next, the class should look at its Sister School’s wiki page and use the Discussion tab on the page to post at least five school-related questions for their Sister School peers. These questions might include: How big is your CTSO chapter? What competitive events do you plan to participate in this year? What athletic programs does your school have?

Finally, the class should review the questions that its Sister School asked and post answers to the questions on the wiki page.

NOTE: Sister School teachers must coordinate the deadlines for developing the wiki pages and posting discussion questions and responses for the Sister Schools.



**Performance Indicators:**

* Explain types of business ownership (BL:003, LAP-BL-001) (pp. 4-57 – 4-59)
* Distinguish between economic goods and services (EC:002, LAP-EC-010) (pp. 4-60 – 4-61)
* Explain the role of business in society (EC:070, LAP-EC-070) (pp. 4-62 – 4-63)
* Explain the concept of economic resources (EC:003, LAP-EC-014) (pp. 4-64 – 4-66)
* Describe the concepts of economics and economic activities (EC:001, LAP-EC-006)   
  (pp. 4-67 – 4-69)
* Determine economic utilities created by business activities (EC:004, LAP-EC-013)   
  (pp. 4-70 – 4-71)

**Project Description:**

This project will introduce students to the different types of businesses (i.e., retail, wholesale, manufacturing, service, and non-profit) in their local community. Students will work in teams for much of the project, with each team becoming experts on one of these five business types.

After developing an understanding of its assigned type of business, each team will select and research a local business that exemplifies that business type. Team members will conduct secondary and, when appropriate, primary research to develop an in-depth business biography that details their group’s selected local business, the business’s background, product/service offerings, successes, struggles, etc.

Each team will informally present its business bio to the business’s owner or manager, local business owners, Chamber of Commerce members, or other business professionals for review and feedback. Each team should also provide a copy of its business bio to the local business that is highlighted in the team’s work.

Finally, each student will work individually to prepare a short report that describes his/her assigned business type and discusses how it differs from the four other types of business addressed in the project.

**Driving Question:**

What makes a business special?

**Timeframe:** 2½ weeks

**Entry Event:**

To open students’ eyes to the local business community, ask an exemplary, dynamic local business owner to speak to the class about his/her business. (If possible, rather than having the business owner visit the students at school, make arrangements for *Principles of Business* students to take a field trip to the individual’s facility, office, or store for the discussion.) Encourage the business owner to discuss why s/he started the business, ups and downs that the business has experienced since that time, the business’s plans for the future, and so on. (See pp. 4-44—4-45 for information to share with the guest speaker that will help prepare himself/herself for this discussion.)

After telling students about her/his business, this business owner should introduce the Lights,   
Camera. . . Business project and explain to students how the work that they do in the project could be utilized by local businesses. S/He should discuss the role that marketing plays in attracting new customers/clients to the business, as well as how some type of business “biography” could generate more business for him/her. Every business has a story, and when customers/clients learn the business’s story and get a feel for the business’s “personality,” they often become more loyal.

**Briefings:**

To augment the project, briefings should be provided during the week specified.

|  |  |
| --- | --- |
| **Week** | **Topic** |
| 3 | Group Contracts Briefing (pp. 4-30—4-33)  Project Plans Briefing (p. 4-34)  Business Bios Briefing (p. 4-35) |
| 4 | Economic Concepts and Activities Briefing (pp. 4-36—4-39) |
| 5 | Economic Utilities Briefing (pp. 4-40—4-43) |

**Step-by-Step Guide:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Checkpoint** | **Week** | **Details** | **Assessment** |
| **Getting Started** | 3 | Divide the class into five teams. Then, assign a different type of business (i.e., retail, wholesale, manufacturing, service, or non-profit) to each team. (Please note: Each team should be assigned one of the five different types of businesses, not specific businesses such as a local restaurant, factory, etc.) Next, each team selects a specific business in the local community to study, based on the type of business that it was assigned. Encourage students to select businesses that are of interest to them. | No Assessment |
| **Group Contract** | 3 | Use the briefing provided on pp. 4-30—4-33 to explain group contracts to the class. Then, assist students in the development of a group contract for the entire class to use during this project. Make sure that the class addresses how to handle conflict within a team and the consequences for individual team members who don’t participate and/or assist their teammates. See pp. 4-46 – 4-47 for contract example. | Complete/ Incomplete |
| Project Plan | 3 | Use the briefing provided on p. 4-34 to explain project plans to the class. Then, help the class to develop a project plan that every team can use as a guide for completing tasks during this project. See pp. 4-48 – 4-49 for the Project Plan form. A sample project plan is provided on pp. 4-50 – 4-53. (Please note: Project plans can also be used as project progress/status reports that teams submit weekly for review.) | Complete/ Incomplete |
| **Quiz 1A** | 3 | At the end of week 3, students take a brief quiz covering the following performance indicators:   * Explain types of business ownership (BL:003,  LAP-BL-001) * Distinguish between economic goods and services (EC:002, LAP-EC-010) * Explain the role of business in society (EC:070,  LAP-EC-070) | To create this quiz, use multiple-choice items provided on this course guide direct download link. |

|  |  |  |  |
| --- | --- | --- | --- |
| **Checkpoint** | **Week** | **Details** | **Assessment** |
| **Business Bio** | 3 - 5 | After conducting extensive research, each team develops a “biography” for its chosen business. This biography can take whatever form the team chooses—with the exceptions of written reports and slideshow presentations. Instead, encourage students to create a video, social media profile, audio report, etc. Regardless of the media selected, each team must make sure that it addresses the items identified in the Business Bio Briefing (p. 4-35). Sample business bio videos can be found online at:   * Chuck and Don’s Pet Food Outlet <http://www.youtube.com/watch?v=mbVqwDEeIsI> * Kottke Trucking, Inc. <http://www.youtube.com/watch?v=7Nw-dK0yveo> * Renter’s Warehouse <http://www.youtube.com/watch?v=KuZlAiqQvGU>   After completing its business bio, each team informally presents it to the business’s owner or manager, local business owners, Chamber of Commerce members, or other business professionals for review and feedback. Then, students revise/modify their teams’ work based on this feedback. Finally, each team provides a copy of its final product to the local business that is highlighted in the team’s work. | Business Bio Rubric  (pp. 4-55 – 4-56) |
| **Summary of Assigned Type of Business** | 4 - 5 | After completing his/her team’s business bio, each student develops a one-page written report about the team’s assigned business type. S/He should include a summary of that business type and also write about what makes that type of business unique (e.g., what makes a retail business different from the other types of business).  On the day that the assignment is due, the instructor collects the students’ work and then selects a small number of students to share their summaries with the class for discussion. | Complete/ Incomplete |

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| --- | --- | --- | --- |
| **Checkpoint** | **Week** | **Details** | **Assessment** |
| **Economic Systems** | 5 | After completing the project, students will need to address one performance indicator that does not ”fit” comfortably in any of the *Principles of Business* projects. This performance indicator is:   * Explain the types of economic systems (EC:007, LAP-EC-017) (CS) (pp. 4-73 – 4-75) | Assessment to be determined by instructor. |
| **Quiz 1B** | 5 | At the end of week 5, students take a brief quiz covering the following performance indicators:   * Explain the concept of economic resources (EC:003, LAP-EC-014) * Describe the concepts of economics and economic activities (EC:001, LAP-EC-006) * Determine economic utilities created by business activities (EC:004, LAP-EC-013) * Explain the types of economic systems (EC:007, LAP-EC-017) (CS) | To create this quiz, use multiple-choice items provided on this course guide direct download link. |

**Teacher Tips:**

* Instructors are strongly encouraged to give students the opportunity to select the local businesses that their teams study, rather than choosing businesses for the students.
* Due to transportation and safety concerns, students should not be required to visit the businesses that their teams have selected to study during this project.
* To enhance students’ creativity and originality when developing their business bios, do not allow them to create written reports or slideshow presentations. Instead, encourage them to create a video, social media profile, audio report, etc.

|  |  |
| --- | --- |
| Weekly Planner | |
| **Monday** |  |
| **Tuesday** |  |
| **Wednesday** |  |
| **Thursday** |  |
| **Friday** |  |

|  |  |
| --- | --- |
| Weekly Planner | |
| **Monday** |  |
| **Tuesday** |  |
| **Wednesday** |  |
| **Thursday** |  |
| **Friday** |  |

|  |  |
| --- | --- |
| Weekly Planner | |
| **Monday** |  |
| **Tuesday** |  |
| **Wednesday** |  |
| **Thursday** |  |
| **Friday** |  |

**Applied Performance Indicators:**

In addition to mastering the economic- and business-specific performance indicators listed on page   
4-21, students will use/apply the following more general communication, emotional intelligence, and information management performance indicators while completing Project 1: Lights, Camera. . . Business:

**Communication Skills**

* Identify sources that provide relevant, valid written material (CO:054)
* Extract relevant information from written materials (CO:055)
* Apply written directions to achieve tasks (CO:056)
* Explain the nature of effective verbal communications (CO:147)
* Ask relevant questions (CO:058)
* Employ communication styles appropriate to target audience (CO:084)
* Utilize note-taking strategies (CO:085)
* Organize information (CO:086)
* Select and use appropriate graphic aids (CO:087)
* Select and utilize appropriate formats for professional writing (CO:088)
* Edit and revise written work consistent with professional standards (CO:089)
* Prepare simple written reports (CO:094)

**Emotional Intelligence**

* Exhibit self-confidence (EI:023)
* Demonstrate interest and enthusiasm (EI:020)
* Demonstrate initiative (EI:024)
* Demonstrate responsible behavior (EI:021)
* Motivate team members (EI:059)
* Foster positive working relationships (EI:037)
* Maintain collaborative partnerships with colleagues (EI:061)

**Information Management**

* Assess information needs (NF:077)
* Obtain needed information efficiently (NF:078)
* Evaluate quality and source of information (NF:079)
* Apply information to accomplish a task (NF:080)
* Store information for future use (NF:081)
* Use basic operating systems (NF:085)
* Demonstrate basic web-search skills (NF:006)
* Demonstrate basic word processing skills (NF:007)

**What does teamwork look like?**

In the first video, the music group Walk Off the Earth performs its song “Somebody That I Used to Know”—with all five members of the group playing just one guitar throughout the entire song. Each person has a fairly simple part to play, but when they put their small parts together, they create something wonderful. Objective: To demonstrate that by working together as a team, people can create something that would not be possible for any one team member to create by himself/herself.  
<https://www.youtube.com/watch?v=d9NF2edxy-M&feature=youtu.be>

The second video shows penguins working together to fend off a shark. Objective: To demonstrate that when working in teams, it’s essential that everyone do his/her part. Questions to ask after the video: What happens if things don’t go perfectly? What if half of the penguins slept in that day and weren’t on the iceberg? Would the others have been heavy enough to tilt the iceberg? Reinforce: Everyone on the team has to be responsible for her/his work, or the team as a whole will sink.  
<http://www.youtube.com/watch?v=aKTBUlWiHYM>

**Why use a group contract?**

A four-person group is responsible for giving a presentation to the Chamber of Commerce. The presentation is about four businesses in the community. The team decides that each student in the group will be responsible for one of the businesses. This means researching the business, talking to the owner, writing a report, and discussing that business during the presentation. One week before the presentation, one student tells the group she is unable to complete her part of the presentation. She is a varsity basketball player, and the team is spending all of its out-of-school time practicing for a tournament. She is only about half-way finished with her research and hasn’t written her report yet. What should the group do?

**Purpose of group contracts**

To establish guidelines for group work that address team-related problems and issues, each group will create its own group contract. Group contracts will be written at the beginning of every project in the High School of Business™ program. The purpose of group contracts is to provide a foundation for how each group will function. This includes addressing how problems will be handled.

**Components of a group contract**

Ask students to brainstorm ideas for each section of the group contract. Write these on the board so that teams can refer to them when they write their group contracts. When they are finished, asked if other components could be used in a group contract. Remind them that the list is only a suggestion. Contracts can contain any components that the group agrees upon.

* + Members’ names
  + Group Constitution
  + Absence Policy
  + Work Policy
  + Leadership Policy
  + Work Ethics
  + Member Dismissal
  + Signatures

**Skills needed to set up a group contract**

* + Communication skills
  + Negotiation skills
  + Anticipation of potential problems
  + Problem-solving skills

**Negotiating and writing a group contract**

Divide students into teams of 4. Ask them to read the scenario “Babysitting Blues,” found on page 4-32. Conduct a class discussion using the questions on page 4-33. Then, ask each group to write a contract using the components of group contracts. Finally, ask pairs of students to role play the parts of Mrs. Parker and Emily. Ask the students portraying Emily to prepare in advance for asking Mrs. Parker for $1.00 more per hour for babysitting.

**Babysitting Blues**

Fourteen-year-old Emily Johnson wants some extra spending money for her summer vacation. When her neighbor, Mrs. Parker, calls her to see if she is interested in babysitting for her six-year-old twin boys and four-year-old girl, twice a month, Emily quickly accepts the offer. Although she occasionally watches her younger brothers for her parents, this is Emily’s first babysitting gig outside the family, and she is very excited. Emily and Mrs. Parker schedule a time to meet and discuss the babysitting arrangement.

When they meet, Mrs. Parker explains her expectations and needs to Emily. She tells Emily that she wants her to watch the children from 6:00 p.m. until 10:00 p.m. every other Friday. Mrs. Parker also tells Emily that she does not need to feed the children dinner, but she must make sure that they take their baths. If they get hungry during the evening, Emily can give the children a simple snack at 7:30. And, if Emily is hungry, she should have one, too. Mrs. Parker wants Emily to put the children to bed by 8:30. After the children are in bed, Emily can read, watch television, or do her homework. She requests that Emily not use the home computer and not use the telephone for long social calls, in case Mrs. Parker needs to speak with her. She also requests that Emily not have friends over while she is babysitting. Mrs. Parker asks Emily if she thinks $4.00 an hour is fair payment.

**Babysitting Blues Discussion Questions**

**Do you think Mrs. Parker’s requests and expectations are fair? Why or why not?**

Answers may vary. Some students might feel that Mrs. Parker’s expectations are reasonable, but the pay is too low for someone who is babysitting three young children. Those entering a childcare arrangement might want to consider the “maintenance” level associated with the children. Are the children rowdy and active? Will they want Emily to play with them nonstop? Or, are they content to quietly entertain themselves? If the children have a reputation of being difficult to handle, Mrs. Parker might be willing to pay more—maybe a lot more, to keep a good babysitter.  
  
Students might feel that Emily should not have to make sure that the three children are bathed. Emily might tell Mrs. Parker that she would be more comfortable if the children were bathed before she arrives.

**How might Emily have better prepared herself to negotiate terms and pay with Mrs. Parker?**

Answers may vary. To prepare to discuss pay with Mrs. Parker, Emily could do some research before meeting with her. Emily might ask her friends what they charge for babysitting in similar circumstances. If she knows others who have previously watched Mrs. Parker’s children, she might ask them what they’ve earned and what they feel is a fair wage. By gathering this information, Emily can be better prepared and have more leverage with Mrs. Parker. In addition, Emily might want to meet with Mrs. Parker before she accepts a long-term commitment.

**Learning to use a project plan**

Ask students if they know how to make brownies. Tell the students that you are going to demonstrate how to make brownies. As you do this, students should write down a list of every step necessary to make brownies. After the demonstration is done, gather student input to make a master list of the steps on the board. Don’t forget to add steps for baking, even though you won’t be able to demonstrate it.

Pass out copies of blank project management plans. Ask teams to transfer the list of steps to the project plans, assigning responsibilities to each team member, including resources needed. (For this exercise, leave the other columns blank.) Ask two or three teams to share their project plans. This will demonstrate that each team’s project plan can lead to a successful project, even if the steps vary.

If students are having trouble identifying details of a task, try this exercise. Ask the students to focus on every tiny detail as they individually rewrite the lists of steps to make brownies. The student who comes up with the most steps (even if these are minutiae) receives a prize. Even though some steps that students include may be essentially irrelevant, this process forces students to think through every detail of a project. As students begin to use project plans in this course, encourage them to use as much detail as possible. As they move through the program, they will discover the best level of detail to use to complete projects. Having too little detail in project plans is detrimental to students’ successful completion of projects at this early stage in the program.

**Purpose of a project plan**

To ensure that all participants know and understand their roles and responsibilities in projects and when their work is due

**Components of a project plan**

* Project objective
* Tasks to be completed
* Resources needed
* Due dates for each task
* Responsibility for each task
* Status

**Provide sample of a project plan (pp. 4-50—4-53)**

**Techniques for creating group project plans**

Ask each group to complete a project plan after the details of the project have been explained by the instructor and discussed as a class.

Explain that each group should create its own project plan with all members participating in the process.

Encourage group members to sign the project plan to encourage accountability.

Let students know that the project plan can also be used to report project status to the instructor on a weekly basis. (Determine whether you want students to submit weekly status reports using the project plan).

**Purpose of a business biography (bio)**

To provide an overview of a business

**Components of a business bio**

* BUSINESS NAME
* Address
* Telephone
* Website
* Business Description
* Year Founded
* History
* Human-Interest Story Exemplifying the Spirit or Personality of the Business and/or Its Owner(s)
* Struggles and Risks
* Successes
* Senior Officers/Managers
* Form of Business Ownership
* Owner(s)
* Human Resources Utilized (i.e., Employees)
* Natural Resources Utilized
* Capital Goods Utilized
* Most Current Sales Figures
* Sales Trends over 10 Years
* Products
* Brands
* Targeted Customer
* Evidence of Social Responsibility
* Stores
* Branches
* Divisions
* Subsidiaries
* Affiliates
* References

**Definition of economics**

The study of how to meet unlimited, competing wants with limited resources

**Two basic types of wants**

**Economic wants:** Desires for items that can only be obtained by spending money.

**Noneconomic wants:** Desires for things that can be obtained without money (e.g., fresh air and sunshine).

**Characteristics of wants**

**Unlimited:** Everyone always has them. That includes individuals, businesses, and governments.

**Changeable**: Wants change. Think of things that children want vs. what teens wants vs. what adults want vs. what senior citizens want.

**Competing:** Everyone must choose which wants to satisfy at any one time because resources are limited. We don’t have enough resources to satisfy all needs at the same time.

**Economic resources**

Any items that can be used to produce goods and services. Categories:

* **Natural resources:** Items that are found in nature that are used to produce goods and services. Examples include trees, air, and land.
* **Human resources:** People. In economics, they are valued for the physical and mental work that they do to produce goods and services. They include anyone who works.
* **Capital goods:** All of the manufactured or constructed items that are used to produce goods and services (e.g., buildings, equipment, transportation systems).

**Reasons for limited resources**

**Natural resources**: There simply are not enough resources available to satisfy everyone. We depend on the earth for practically all of our natural resources. As the world’s population increases, there will be more and more people making use of those resources. As a result, there will be fewer resources per person.

Some natural resources are difficult or costly to obtain. For example, wind power can be difficult to capture when the wind isn’t blowing. Some developing countries lack the technology to tap their natural resources. And finally, weather conditions and the environment affect the supply of some natural resources.

**Human resources:** Only some of the world’s people are willing and able to work. Others, especially those who are young, disabled, or elderly, are not part of the workforce.

Many parts of the world experience worker shortages in such professions as nursing and welding. This may be due to a lack of special training, or the people may not live in the geographic region where the job opportunities exist.

**Capital resources:** In some parts of the world, capital resources are limited due to a lack of technology. In under-developed societies, people still use primitive hand tools rather than mechanized machinery to produce goods and services. As a result, they produce fewer goods and services than we do in our society and those that they produce are for personal use rather than for capital goods.

**What is scarcity?**

This is the gap between unlimited wants for goods and services and limited resources. Economics is sometimes called the study of scarcity. Goods and services are said to be scarce, or limited, because not everyone can have everything s/he wants.

The only ways to eliminate scarcity are to find unlimited resources or to limit human needs and wants. Neither one can happen.

**Scarcity requires economic choices**

**Involves allocating resources**: Resources must be directed to their best use.

**Involves economizing:** The process of deciding which goods and services to purchase or provide so that the most satisfaction can be obtained is known as **economizing**.

**Involves opportunity costs**: When we economize, we decide how scarce resources will be used. When people, governments, and businesses make decisions about allocating their resources, they feel that they will gain more satisfaction from one choice rather than from another. When a choice is made about the best use of resources, the next-best alternative that is given up is called the **opportunity cost** of that choice. This is the benefit that is lost from making one choice vs. another.

**Involves tradeoffs:** This means that individuals, businesses, and governments must be willing to give up all or a part of one thing to get something else. The trade-offs that everyone is willing to accept should be based on the opportunity costs involved.

**Making economic choices involves economic questions**

To use scarce resources efficiently, all societies must answer three basic economic questions:

* **What to produce?**They must determine what and how many goods and services to produce. They must decide how to allocate their limited resources between the production of capital goods and consumer goods.
* **How will products be produced?**  
  Most goods and services can be produced in a variety of ways. Societies must decide the best, most efficient ways to use their limited resources to produce products.
* **How to allocate products?**Societies must determine how the goods and services will be divided among people. They need to decide how individuals, businesses, and governments will share products.

**Economics and decision making**

The heart of economics is decision-making—choosing among alternatives. The objective of studying economics is to prepare for effective decision-making and responsible citizenship in society.

**Major economic activities**

Today, people rely on others to provide them with at least some of the goods and services they desire. As a result, goods, services and resources must move, or flow, from one person to another. The following four economic activities make that movement possible.

* **Consumption**This is the ultimate goal of all economic activity. It is the process or activity of using goods and services. Anyone who used goods and services is a **consumer**. People consume goods and services to satisfy their wants and desires.
* **Production**   
  For consumption to occur, goods and services must be produced. Individuals who make or provide goods and services are called **producers.** They transform natural, human, and capital resources into more valuable goods and services for consumers. Examples of producers: hairstylists, clothing manufacturers, farmers
* **Exchange   
  Resource owners**—people and organizations who provide human resources, natural resources, or capital goods for use in production—require some form of payment for the use of their resources. Usually, this payment is in the form of money—wages, salaries, profits for human resources; interest or rent for capital goods; etc.

After acquiring enough resources from resource owners, producers are able to produce goods and services. Consumers make money payments to the producers for the goods and services. This money payment is the price of the good or service.

* **Distribution**This is the process or activity by which income is divided among resource owners and producers. Money received by resource owners and producers is known as income. Resource owners use their money to buy more goods and services. Producers use their income to buy more resources. Those receiving larger incomes are able to buy more goods, services, and resources than those with lower incomes.

Resource owners must feel that their incomes are large enough so that they will continue to supply resources. If they decided that their incomes weren’t sufficient, they may choose not to share their resources with producers. This would cause production to cease. Likewise, producers must receive enough income to continue making or providing goods and services. If they decided their incomes weren’t sufficient, they might choose not to make goods and services. In that case, consumption would cease. This results in a tug of war between resource owners and producers over how to divide the income they receive from consumers. The manner in which resource owners and producers divide their income depends on the type of economic system that exists.

**Factors affecting the values of money payments**

Resources, goods, and services have different money values. Consumers are typically willing to pay more for goods and services that bring them greater satisfaction, but they won’t pay as much for things that bring them little satisfaction.

The values attached to money payments depend on a variety of factors, including:

* **Productivity:** Productive resources usually earn more than less productive ones.
* **Availability or supply:** Resources, goods, and services that are abundant are usually less highly valued than scarce ones.
* **Demand:** As people’s desires or demand for resources, goods, and services increase, so do the money payments they are willing to make.

**What is utility?**

**Useful products** make our lives better. They provide us with something worthwhile. They have utility—usefulness.

**Utility** is about satisfying wants and needs. If customers are satisfied with what a product offers because it fulfills a desire, the product has utility. If not, the product lacks utility.

**Self-interest** of businesses and customers fuels the idea of utility. Consumers buy products to benefit utility to consumers. The first products consumers buy are those that benefit them the most—the products with the most utility.

To stay in business, businesses offer products that provide significant. To determine that, businesses measure consumer satisfaction in terms of low or high utility. The higher the utility, the more satisfying the product is for a particular consumer.

Knowing what products most satisfy consumers’ needs helps marketers determine what products to offer. This benefits consumers by letting them get the products they want. When businesses know what products to offer, they attempt to increase the likelihood that the consumers will make future purchases and the level of customer satisfaction.

To do this, marketers make changes:

* They improve existing products.
* They develop better products.
* They might change the hours they’re open.
* They might make their products available on the Internet.

Making changes is called **creating utility**. Businesses usually adjust one of four types of utility.

**Types of utility**

**Form utility and task utility:**

* + A product’s form is whatever is tangible—whatever can be touched or noticed by the senses.
  + Includes styles, scents, flavors, texture, sounds, and colors
  + All the “touchable” parts of a good
  + Marketers change “touchable” goods’ parts to create or increase utility.
  + Form utility is the usefulness created by altering or changing the form or shape of a good to make it more useful to consumers.
  + Task utility is the usefulness created by altering or changing the characteristics of a service to make it more useful to consumers.
  + Marketers change what they are doing to be helpful or useful.

**Time utility:**

* + Involves getting the timing right to make products available to consumers
  + Accomplished by: looking ahead to determine the timelines needed by the businesses that process a product on its way to consumers
  + Marketers have to make changes when to avoid or to correct problem timing.
  + Time utility is the usefulness created when products are made available at the time they are needed or wanted by consumers.

**Place utility:**

* + Place is the right location for products—on the shelf, in the showroom, at the warehouse, etc.
  + Making changes to a product’s location can create place utility: the usefulness created by making sure that goods or services are available at the place where they are needed or wanted by consumers.

**Possession utility:**

* Possession involves selling the product or transferring the product’s ownership.
* The exchange of currency for the product shifts possession of the product to consumers so that the consumers own the product completely. In other words, you could do whatever you wanted to do with the product.
* Possession utility is the usefulness created when ownership of a product is transferred from the seller to the consumer and occurs after the product has been purchased and in the consumer’s control.
* Marketers make changes that affect the purchasing process or its likelihood—making it easy to buy the product.

**Same product, different utility**

Different consumers and businesses can view the same product’s utility differently.

* **Utility varies**. With utility, a consumer’s or a business’s level of satisfaction is measured at a specific point in time because a level of satisfaction changes over time.
* **Variety of factors affects utility**. The amount of satisfaction consumers and businesses receive from a product is affected by such factors as age, gender, income, educational level, interests, and preferences.
* **Marketers do not create utility by themselves.** Producers play an important role, too.With form utility, producers are the ones who change the physical form of a good—not marketers. Both marketers and producers are needed to create utility.

All four types of utility must be present for consumers to be satisfied; none of them can be overlooked.

From utility, marketers learn what consumers want—and how to bring it about.

**How does marketing influence utility?**

**By providing information:**

* Marketing is about making connection between products and its users.
* To do this, marketers communicate product information to make consumers and businesses aware of the product’s benefits and encourage them to buy.
* When consumers and businesses purchase a product, they “connect” with it and can benefit from its utility.
* By providing information, marketers provide information that influences utility.
* Marketers use a variety of tools to communicate with and educate consumers and businesses: displays, advertising, mailings, personal selling—whatever tools they feel are best at connecting with their product users who would get the most utility from their products.

**By being involved in specific types of utility:**

* **Form:** 
  + - Product changes are made in production—not in marketing.
    - Marketing affects form utility indirectly by recommending changes to producers after studying and analyzing which product features bring the most satisfaction to product users.
* **Time:** 
  + - Marketers must first find out when the product user (consumer or business) needs the product.
    - Then, they plan how to get the product through each phase of the process and into the product user’s hands—on time.
    - Finally, they make the adjustments needed to make the product-money exchange.
* **Place:** 
  + Marketers aid in putting the product in the right place—the location where it will be bought. What they do:
* Figure out where the right location is
* Plan how to get the product there
* Deliver the product to the right place.
* **Possession:**
* Marketers pay attention to and address whatever is holding product users back from making a purchase, such as:
* Product’s price: They justify its higher cost by explaining its benefits.
* Unwillingness to buy right now: They answer questions and discuss the product’s immediate benefits.
* Lack of money to buy: They arrange discount prices, payment plans, or layaway options.

Marketers can directly create time, place, and possession utility to make the purchase as easy as possible.

**How does utility relate to the marketing concept?**

Utility is about what the consumer thinks which is at the heart of the marketing concept—a philosophy that encourages marketers to look at things from the product user’s point of view.

When marketers use utility to discover how the product user sees a product, they can work to meet the product user’s needs. In this way, utility supports implementing the marketing concept. It also plays a role in the implementation of the marketing concept when marketers use utility as a measurement tool to research what product users want.

**Project: Lights, Camera. . . Business**

**Guest Speaker: Local Business Owner**

Thank you for agreeing to speak with the *Principles of Business* students! The students in this class participate in High School of Business™, an accelerated series of business courses for college-bound students. It is offered in high schools across the U.S.

**Overview of Project**

The purpose of this project is for students to create a biography of a local business. To do so, they will first learn about the different types of businesses (i.e., retail, wholesale, manufacturing, service, and non-profit) in their local community. Students will work in teams for much of the project, with each team becoming experts on one of these five business types.

**Overview of Your Role in the Project**

As a local business owner, you have three roles in this project:

1. Build excitement about a career in business
2. Share information about your business and a short timeline of its existence
3. Introduce the first project in this course: *Lights, Camera. . . Business*

**Part A:** As you speak with the students, don’t hesitate to show your enthusiasm for your career and your business. You may also share your support of the business education available to them.

**Part B:** Discuss why you started the business, the ups and downs that the business has experienced since that time, the business’s plans for the future, and so on.

**Part C:** Begin by discussing the role that marketing plays in attracting new customers/clients to your business. Tell the students that one way to market a business is through a business “biography.” Explain that every business has a story, and when customers/clients learn the business’s story and get a feel for the business’s “personality,” they often become more loyal. Ask the teacher to show one of these biography videos as an example:

* Chuck and Don’s Pet Food Outlet <http://www.youtube.com/watch?v=mbVqwDEeIsI>
* Kottke Trucking, Inc. <http://www.youtube.com/watch?v=7Nw-dK0yveo>
* Renter’s Warehouse <http://www.youtube.com/watch?v=KuZlAiqQvGU>

Explain to the students that their help is needed to create business biographies for local businesses. These bios don’t have to be videos—they could be social media profiles, websites, etc.—so encourage students to be creative. Tell them that each team will be assigned a type of business (retail, wholesale, manufacturing, service, or non-profit). Then, each team will select a local business that exemplifies its assigned business type. Each team should conduct research to develop an in-depth business bio of the local business it selects, including the business’s background, products and services offered, successes, struggles, etc. Tell them their teacher will give them all of these details in a handout.

When the teams are finished with their businesses’ biographies, they will informally present their work to the businesses’ owners or managers, local business owners, Chamber of Commerce members, or other business professionals for review and feedback. Each team will also provide a copy of its business bio to the local business that is highlighted in the team’s work.

**Group Constitution**

**Members:** Carlie, Otis, Neff, Rennie, Joe, Vince

**Forward:** This contract is a binding legal document and governs the group until the assigned project deadline. If the group separates, or a member is fired, the basic contract laws remain intact for both parties. However, being fired may cause work responsibilities to shift.

**Article I: Absence Policy**

1. If a group member will be absent on a day in which work is due, they must tell another group member a day in advance and have all work that they are responsible for turned in. All group members must stick to the provided agenda to have the assignments completed on time. If there will be an unexpected absence, the group member is to complete the work from home and email another group member to let them know they are gone for the day.
2. Group members will contact one another if they are absent for any amount of period during the time allotted for working on the projects.

**Article II: Work Policy**

1. Any member that is mentally or physically disabled and can prove that they cannot complete the work assigned to them alone may acquire assistance from other group members to help complete it. This will only apply for work that is group work and not individual work, and work will only be finished by that group member, and the assisting group member will not write it.
2. Each group member will work to the best of their ability, making sure the completed work is up to standards, and that they complete it with punctuality.
3. If a group member commits plagiarism, they are solely responsible and incur the punishment on their own.

**Article III: Leadership**

1. At the beginning of the project, a leader will be voted upon democratically. If a group member is absent at the time of voting, they waive their right to participate in voting. The person who wins the most votes becomes the leader. If there is an unclear outcome (same number of votes for different people), the group will have no leader until one can be chosen by a revote.
2. By being elected leader, the person must perform the following duties:
3. Organize group meetings.
4. Create and enforce a group agenda to govern group progress.
5. Organize any out-of-school project efforts.
6. Provide communication between group members in order to help individuals work towards the project goal.
7. If they fail to perform these duties, or another person is also carrying them out, a revote may be taken to determine whether to obtain a new leader.

**Article IV: Work Ethics**

1. If a group member does not complete work they were assigned, the punishment for the infringement will be of detriment solely to the group member at fault. No negative grading shall be given to any other group members.

**Article V: Member Dismissal**

1. The following conducts will result in a group member being able to be dismissed:
2. Incomplete or missing group work
3. Plagiarism or any form of cheating
4. If group member decides to leave under his or her own will
5. Any group member leaving under their own will may submit all their own work, while the other group members may not. Any group member fired for breaking any of the conducts under Article V-a (i-iii) will have their work taken from their possession to be used at the discretion of the original group, but not for the individual being fired. In addition, any fired member may not use any work completed by other group members, subject to punishment under Article 2-c.
6. If a group member leaves under the stipulation of Article V-a (iv), they retain all the work they have already provided for the group. The original group cannot use this work or it is subject to punishment under Article 2-c.

**Article VI: Signature**

By signing this contract, the following group members abide to the articles above. If any member fails to abide by the articles of this contract, they may be fired from the group given at least a 50% vote in favor of firing the individual.

**Signatures:**

Source: Novel Approach Consulting Group

**This document serves two purposes in every project:**

* Project planning guide
* Project status report

**Instructions:**

* Each team works together to determine:
  + Project objective
  + Tasks to be completed for a successful fulfillment of the project objective
  + Resources needed to complete each task (if any)
  + Person(s) responsible for completing each task
  + Due date for each task
* The first four columns of the table below (task, responsible, resources, and due date) serve as the guiding document through the end of the project. Make one copy of the table per week the project lasts (for a five-week project, make five copies)
* At the end of each week, use one copy to fill in the last three columns of the table. This serves as a weekly status report for your teacher.

|  |  |
| --- | --- |
| **Members of my group:** |  |
| **Project Name:** |  |
| **Project Objective:** |  |

| **Task** | **Who Is Responsible** | **Resources Needed** | **Due** | **Status** | **Date turned in** | **Check-off box** |
| --- | --- | --- | --- | --- | --- | --- |
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**Team Signatures:**

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* At the end of each week, use one copy to fill in the last three columns of the table. This serves as a weekly status report for your teacher.

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| --- | --- |
| **Members of my group:** | Hannah, Cole, Zoe, Bryce |
| **Project Name:** | Spanish Club Recruitment Brochure |
| **Project Objective:** | Design an informative brochure for 9-11 graders that will raise their interest in joining the Spanish Club and direct them to get more information from Mrs. Gonzalez. Design must be ready-to-print in four weeks. |

| **Task** | **Who Is Responsible** | **Resources Needed** | **Due** | **Status** | **Date turned in** | **Check-off box** |
| --- | --- | --- | --- | --- | --- | --- |
| Initial meeting with Mrs. Gonzalez: gather information on club projects, requirements, etc., as well as brochure details (color? photos? etc.) | Team | n/a | Wk 1 |  |  |  |
| Attend Spanish Club meeting. Interview current club members & take digital pictures | Cole & Zoe | Digital camera | Wk 1 |  |  |  |
| Check printing costs at 3 print shops | Hannah | n/a | Wk 1 |  |  |  |
| Team meeting: update on week’s tasks | Team | n/a | Wk 1 |  |  |  |
| Questionnaire developed, distributed, and results compiled to determine why students would join Spanish Club | Team | n/a | Wk 2 |  |  |  |
| Create pencil sketch of brochure | Bryce | n/a | Wk 2 |  |  |  |
| Team comments on pencil sketch and changes made as needed | Team | n/a | Wk 2 |  |  |  |
| Team meeting: update on week’s tasks | Team | n/a | Wk 2 |  |  |  |
| Pencil sketch to Mrs. Gonzalez for comments | Bryce | n/a | Wk 3 |  |  |  |
| Pencil sketch changes made and resubmitted to Mrs. Gonzalez | Bryce | n/a | Wk 3 |  |  |  |
| Quotes obtained from Spanish Club members as needed | Zoe | n/a | Wk 3 |  |  |  |
| First draft of brochure completed in Microsoft Publisher | Hannah & Cole | Microsoft Publisher | Wk 3 |  |  |  |
| Team meeting: update on week’s tasks | Team | n/a | Wk 3 |  |  |  |
| Comments from team and changes made as needed | Team | n/a | Wk 4 |  |  |  |
| Submitted to Mrs. Gonzalez mid-week to allow time for changes if needed | Team | n/a | Wk 4 |  |  |  |
| Final to Mrs. Gonzalez | Team | n/a | Wk 4 |  |  |  |

**Team Signatures:**

Hannah **Cole**

Bryce ZOË

* **BUSINESS NAME**
* Address
* Telephone
* Website
* Business Description
* Year Founded
* History
* Human-Interest Story Exemplifying the Spirit or Personality of the Business and/or Its Owner(s)
* Struggles and Risks
* Successes
* Senior Officers/Managers
* Form of Business Ownership
* Owner(s)
* Human Resources Utilized (i.e., Employees)
* Natural Resources Utilized
* Capital Goods Utilized
* Most Current Sales Figures
* Sales Trends over 10 Years
* Products
* Brands
* Targeted Customer
* Evidence of Social Responsibility
* Stores
* Branches
* Divisions
* Subsidiaries
* Affiliates
* References

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content**  The information collected during the search  70 points | ❑ The information gathered sufficiently covered the issue/topic being researched. | ❑ Overall, the information gathered adequately covered the issue/topic being researched. | ❑ The information gathered was fairly inadequate and left some large gaps in the issue/topic being researched. | ❑ The information gathered was completely inadequate. |
| ❑ The information came from pertinent, legitimate sources. | ❑ Most of the information came from pertinent, legitimate sources. | ❑ Much of the information came from unreliable or questionable sources. | ❑ The information was of poor, unreliable quality. |
| ❑ The information contained data that could be easily and positively validated. | ❑ Most of the information contained data that could be validated. | ❑ Some of the information could not be easily validated. | ❑ Most of the information could not be validated. |
| ❑ The information collected was the most current available. | ❑ The information collected was, overall, current. | ❑ Much of the information was outdated. | ❑ The information was so outdated it was no longer relevant. |
| ❑ Product was grammatically correct, error free, and easy to understand. | ❑ Spelling or grammatical errors did not limit understanding of product. | ❑ Spelling and grammatical errors were distracting. | ❑ Product contained so many spelling and grammar errors that its message was unclear. |
| ❑ Ideas were expressed clearly in language that was easy to understand. | ❑ Ideas were expressed clearly with only a few words difficult to understand. | ❑ Both ideas and words required much effort to understand. | ❑ Ideas were vague and elusive, and language was difficult to understand. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Organization**  The way in which the information is put together  30 points | ❑ The information was easy to follow and sequenced logically. | ❑ The information was generally easy to follow and sequenced logically. | ❑ The information was difficult to follow and/or not well sequenced. | ❑ The information was difficult to follow and in random order. |
| ❑ Information relating specifically to the topic was always clearly identified. | ❑ Information relating to the topic was usually identified. | ❑ Information relating to the topic was not clearly identified. | ❑ Information relating to the topic was not identified at all. |
| ❑ Main points were clearly summarized. | ❑ Main points were usually, but not always, clearly summarized. | ❑ Summary of main points was vague. | ❑ Main points were not summarized. |
| ❑ Supporting documentation was complete and clearly labeled. | ❑ Supporting documentation was clearly labeled, but some items were missing. | ❑ Some supporting documentation was missing, and some was inaccurately labeled. | ❑ Supporting documentation was not provided. |

**BL:003 Explain types of business ownership**

**LAP**: LAP-BL-001 Own It Your Way (Types of Business Ownership)  
© **LAP:** 2016

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: sole proprietorship, partnership, corporation, merger, consolidation, expansion, franchise, limited-liability company, product trade-name franchise, and business-format franchise.  
b. List two types of businesses that would probably use a sole proprietorship form of ownership.  
c. Cite the purposes of forming a partnership.  
d. List two types of partnership arrangements.  
e. Describe the process for forming a corporation.  
f. Describe three types of corporations.  
g. Explain three ways in which corporations grow.  
h. Describe the advantages and disadvantages of sole proprietorships.  
i. Describe the advantages and disadvantages of partnerships.  
j. Discuss the advantages and disadvantages of corporations.  
k. Describe the importance of franchises in our society.  
l. Explain factors which affect the choice of ownership form.

**Activity:**

Instruct each student to identify the form of ownership used by five local businesses. Then, divide the class into groups of three or four. Each small group should generate a list of reasons that the owners would have chosen those forms of ownership.

**Ethics Case for Students:**Zeke has been the sole proprietor of a small bookstore and coffee shop for many years. Recently, a large corporate bookstore chain opened right down the street from Zeke’s store. It has lower prices and a larger selection, so it has taken away a lot of Zeke’s business. He is not sure how much longer he can stay open. Was it ethical for the large corporation to move into Zeke’s area? Should it have looked elsewhere?  Or does it have a right to put a small business out of operation? *(Ethical Principles Involved: Accountability, Fairness, Respect, Viability)*

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### EC:002 Distinguish between economic goods and services

**LAP**: LAP-EC-010 Get the Goods on Goods and Services (Economic Goods and Services)  
© **LAP:** 2015

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: want, economic want, noneconomic want, goods, services, consumer goods, and industrial goods.  
b. Distinguish between economic and noneconomic wants.  
c. Identify the characteristics of goods.  
d. Identify the characteristics of services.  
e. Distinguish between consumer and industrial goods and services.  
f. Classify consumer goods.  
g. Classify industrial goods.  
h. Explain why consumers cannot have everything that they want.  
i. Explain how consumers affect the decision of what goods and services will be produced.

**Activity:**

Instruct each student to select five products from local businesses, classify each product on the basis of its type of consumer or industrial good, and discuss the classifications with the class.

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### EC:070 Explain the role of business in society

**LAP**: LAP-EC-070 Business Connections (Business and Society)  
© **LAP:** 2015

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: social responsibility, producers, raw-goods producers, manufacturers, builders, trade industries, retailers, wholesalers, and service businesses.  
b. Identify two categories of social responsibility.  
c. Identify ways in which businesses demonstrate social responsibility by maximizing their profits.  
d. Identify ways in which businesses contribute to public interests.  
e. List individuals, groups, or agencies to which retailers are socially responsible.  
f. Categorize types of producers in our society.  
g. Identify examples of retailers.  
h. Identify examples of wholesalers.  
i. Distinguish between retailers and wholesalers.  
j. Describe factors that differ among trade industries.  
k. Describe classifications of service businesses found in our society.  
l. Explain the importance of service businesses in our society.

**Activity:**

Provide articles to the students about businesses that have been socially responsible. Students should categorize the purposes of the businesses' social responsibility, identify the groups to whom the businesses have been socially responsible, and discuss their responses with the class.

**Ethics Case for Students:**Kyle owns and operates his own company. He is approached by a friend who is looking for people to purchase tickets to a charity auction. The proceeds from the auction will go to a local food pantry. Kyle is not sure what to do: He wants to help his community, but he feels that he is already giving back to society by maximizing his profits and providing jobs. Kyle decides that the cost of tickets to the auction is just too expensive. Is Kyle’s choice ethical? Does he already contribute enough to society through his business success, or does he have a duty to support local causes? (Ethical Principles Involved: Respect, Viability)

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### EC:003 Explain the concept of economic resources

**LAP**: LAP-EC-014 Be Resourceful (Economic Resources)  
© **LAP:** 2016

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: economic resources, natural resources, capital goods, human resources, and factors of production.  
b. List reasons that economic resources are important for business.  
c. Explain why natural resources are limited.  
d. Describe ways that businesses respond to limited natural resources.  
e. Explain why human resources are limited.  
f. Describe ways that businesses respond to limited human resources.  
g. Explain why capital goods are limited.  
h. Describe ways that businesses respond to limited capital goods.

**Activity:**

Instruct each student to make a list of the capital goods used by a local business, compare the list with that of others in the class, and discuss how the business would be affected if one or more of the capital goods were eliminated.

**Ethics Case for Students:**Amal is the manager of a restaurant. One busy weekend, all of the cooks and bussers at the restaurant decide to go on strike. Amal is stuck with a shortage of human resources. She needs workers to keep her restaurant running, but she sympathizes with her current employees and does not want them to lose their jobs. Is it ethical for Amal to hire temporary, cheaper workers to replace those on strike? Why or why not? What could Amal do instead? (Ethical Principles Involved: Integrity, Trust, Fairness, Respect)

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### EC:001 Describe the concepts of economics and economic activities

**LAP**: LAP-EC-006 Are You Satisfied? (Economics and Economic Activities)  
© **LAP:** 2016

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: economics, scarcity, economizing, opportunity cost, trade-offs, consumption, consumer, production, producer, exchange, and distribution.  
b. Explain why wants are considered unlimited.  
c. Discuss why scarcity exists.  
d. Describe the three economic questions that all societies must answer.  
e. Explain the importance of decision making in economics.  
f. Describe four economic activities.  
g. Discuss three factors that affect the value of money payments in a market economy.

**Activity:**

Review and present the Economic Concepts and Activities Briefing (starting on page 4-36) to students in a lecture or discussion format. Then instruct each student to ask five people to explain what economics means to them. Students should record their responses and compare and contrast their findings with those collected by their classmates. Finally, each student should write a one-page paper explaining the similarities and differences identified.

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### EC:004 Determine economic utilities created by business activities

**LAP**: LAP-EC-013 Use It (Concept of Utility)  
© **LAP:** 2014

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: utility, form utility, place utility, time utility, and possession utility.  
b. Identify ways in which a product's utility can vary.  
c. Cite an example of each type of utility.  
d. Describe how marketing affects each type of utility.

**Activity:**

Review and present the Economic Utilities Briefing (starting on page 4-40) to students in a lecture or discussion format.Then, as a class, students should generate a wish list of goods and services that they desire. Finally, each student should select three of these products and write a report about how the business that sells the items creates form, time, place, and possession utilities.

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**Author:** Kurtz, D.L.  
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**Planning Guide Sheets**

The following Performance Indicator should be taught independently of the projects in this course.

### EC:007 Explain the types of economic systems

**LAP**: LAP-EC-017 Who’s the Boss? (Economic Systems)  
© **LAP:** 2016

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: economic system, traditional economic system, command economic system, communism, socialism, and market economic system.  
b. Explain why economic systems are needed.  
c. Describe the characteristics of traditional economic systems.  
d. Describe the characteristics of communism.  
e. Describe the characteristics of socialism.  
f. Describe the characteristics of a market economic system.  
g. Explain how each type of economic system addresses the three economic questions.  
h. Describe the strengths and weaknesses of traditional economies.  
i. Describe the strengths and weaknesses of communist command economies.  
j. Describe the strengths and weaknesses of socialist command economies.  
k. Describe the strengths and weaknesses of market economies.

**Activity:**

Review and present the Economic Systems Briefing (starting on page 4-76) to students in a lecture or discussion format. Then, divide the class into groups of three or four. Ask each group to identify a country that is currently making news headlines and determine what that country’s type of economic system is and how the country answers the three economic questions. Each group should prepare a visual depicting its findings.

An alternative activity is to use the EconEdLink online lesson entitled China—Where Will They Fit in the World Economy?found at <http://www.econedlink.org/teacher-lesson/651/China-Where-will-they-fit-world-economy>. Be sure to verify that the links provided are active. Follow the directions provided in the activity.

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**Definition of economic system**

An economic system is the organized way in which a country handles its economic decisions and solves its economic problems. It is how a country makes its earning and spending decisions.

No two economic systems are exactly alike. Each country is unique; some focus on tradition, others emphasize government control, and still others value an open market.

**Basic elements in economic systems**

The following elements are found in all economic systems:

* **Resources**
  + Natural resources, human resources, and capital goods
* **Markets**
  + The arrangements for buying and selling goods and services
  + Economic markets are made up of both buyers and sellers.
* **Participants**
  + Producers (make or provide goods and services), consumers (purchase products), and government (makes and enforces the country’s laws)
* **Medium of exchange**
  + Something of value that can be used to obtain goods and services; money

**Reasons that economic systems are needed**

Every country must make economic decisions about what to do with its resources for the following reasons:

* **Our wants are unlimited, but our resources are not.**Because of this, governments must make decisions about what can be produced, how much can be made, and who can obtain the products.
* **People in all economic systems are interdependent.**We depend on each other to obtain the things we need. Economic systems provide a way for this to happen by coordinating the activities of producers, consumers, and governments.

**Major types of economic systems**

Although there are some basic types of economic systems, they each contain some elements of the others.

**Traditional economic systems**

* Controlled by **tradition**s
* Require few economic decisions to be made but those decisions are based on habits, customs, and beliefs
* People learn their parents’ trade and produce the same products in much the same way.
* Called subsistence systems since people’s level of existence barely supports life
* People consume all that they produce to satisfy their basic needs for food and shelter.
* Some tradition is part of all economic systems, but it is the major characteristic of traditional systems.
* Examples: villages in the Andes Mountains, Amazon Rainforest communities, the Aborigines of Australia, and rural areas in Africa

**Command economic system**

* Named “command” because a small group of people is in command of all the others
* A basic characteristic: government ownership and operation of many or all of the means of production and distribution
* Play key role in economic planning and decision-making
* Has limited consumer influence
* Has limited or no competition.
* Two primary types of command economic systems.

**Communism**

* Government owned and controlled means of production and distribution
  + - Does all of the economic planning (called central planning)
    - Makes all economic decisions
    - Controls the economic system
    - Sets wages people earn and prices they pay based on the amount of labor required to produce the item
    - Tells workers where to work and what they are to do at work
    - Sets quotas for the amount of work businesses are to produce
    - Permits people to own some personal property but does not allow them to invest in the economy
  + Capital for business investment provided by the government from taxes and from the profits of state-owned businesses
  + Historic examples: The Soviet Union and China.
    - The Soviet Union dissolved.
    - China’s economy becoming more market-oriented
  + Current day examples: Cuba and North Korea

**Socialism**

* + Combines government and private ownership
    - Government ownership of some basic means of production
    - Private ownership of businesses
  + Allows capital for business investment to come from private and public business profits and from government bonds
  + Allows workers to choose where to work
  + Guarantees jobs for their citizens and provides financial assistance to businesses to keep workers on the job in many socialist countries
  + Sets workers’ pay based on the value of the work to society
  + Often called welfare states because their programs provide citizens with free medical care, education, welfare, and other benefits
  + Charges high taxes to pay for these programs
  + Examples of socialist countries: Canada, Sweden, and Great Britain
    - Sweden has experimented with lower taxes to give its citizens more purchasing power.
    - Great Britain has privatized many of its state-owned industries.

**Market economic systems**

* + Individuals and businesses own the means of production and distribution.
  + Limited government control of business
  + Active competition for sales and profits among businesses
  + Allows people to live and work where they choose
  + Allows people to start their own businesses
  + Allows businesses to use their wages or profits as they like
  + The market allocates resources.
    - Producers use resources to make whatever customers want and are willing to buy.
    - Supply and demand control prices.
    - Producers seek cost-effective methods of production to maximize profits.
  + The economic activity in market economy moves in a continuous circle. People work to earn wages which they use to purchase goods and services. These sales provide profits to producers, who provide more products. This cycle repeats itself over and over.
  + Examples include Japan, India, and the United States.
    - Their citizens are free to live and to work where they choose, to use their incomes as they wish, to compete with others, and to own private property. People are free to make their own economic decisions so long as they are within the law.
  + Government regulates the economy but does not control it.
    - Refrains from telling producers and consumers what to do in the U.S.
    - Enacts and enforces consumer safety regulations, labor laws, and other directives that businesses must follow.
    - Works to lessen the effects of economic problems such as recessions or market failures.
    - Maintains order through the legal system
    - Produces public goods and services including postal service, education, and defense
    - Consumes items such as paper goods, cars and trucks, and military items

**The basic economic questions that economies must answer**

**What will be produced?**

* + The first economic decision to be made
  + Affected by profitability, consumer demand, and resource availability

**How will products be produced?**

* The next economic decision to be made--what methods of production to choose
* Involves determining which resources to use, which technologies to employ, and what production methods are most efficient

**How will products be allocated?**

* The last economic decision to be made
* Must decide who gets its goods and services
  + - Price?
    - Income?
    - Government rationing?

The way each economic system answers these economic questions is affected by each country’s government. In some countries, government runs the country and makes economic decisions. In other countries, government runs the government and allows individuals to make economic decisions.

**How do traditional economies answer the economic questions?**

**What will be produced?**

* The same things that were produced by ancestors
* The items are needed to carry on people’s daily lives

**How will products be produced?**

* By ancestors’ methods

**How will products be allocated?**

* Everything produced in the community is consumed by the community. There are no incomes, prices, or markets to consider.

**How do communist command economies answer the economic questions?**

**What will be produced?**

* + Government determined based on its production plans of what the government wants rather than on consumer need

**How will products be produced?**

* + Government decided
  + Tell businesses what methods, workers, and factories to use

**How will products be allocated?**

* + Government determined since it also decides what jobs workers do and what incomes workers receive
  + Often experience short supply of consumer goods

**How do socialist command economies answer the economic questions?**

**What will be produced?**

* Government planned, but with consideration for supply and demand
* Planners decide whether to expand current production or save profits for future expansion.

**How will products be produced?**

* Government and private business determined

**How will products be allocated?**

* Consumers’ incomes determine what they can buy. People can choose what work they do, but wages are set according to what the government feels is the value of the work to society. As a result, government influences workers’ incomes and their ability to purchase.

**How do market economies answer the economic questions?**

**What will be produced?**

* Consumer determined by casting economic votes through their purchases
* Deciding factor: price
* Producers strive to produce profitable goods and services that consumers want to buy.

**How will products be produced?**

* Those that enable offering products at prices that are attractive to consumers
* Competition determined since producers try to use resources as efficiently as possible to compete with other producers and to maximize profits.

**How will products be allocated?**

* Income determined since a person’s income level determines what s/he can purchase
* Since income is based on the resources the consumer owns and supplies to the marketplace, people with highly valued resources have higher incomes with which to buy more or higher priced products.

**Problems associated with economic systems**

**With traditional economies:**

* Little opportunity for growth or improvement
* Few new ideas are accepted; new technology shunned because it is different.
* No savings since people consume all they produce
  + - Without savings, people cannot invest in greater production and are never able to raise their economic standards.

**With communist command economies:**

* + **Theory:** People would eventually own everything, government control would not exist, everyone would perform the work that s/he does best, and everyone would be paid according to what s/he needs.
  + **Reality:** Communist governments control their economies and their people.
  + Many focus on producing industrial goods rather than supplying sufficient consumer goods; consumer goods are often poor quality because the government pays workers based on the quantity, not the quality, of what they produce.
  + Inefficient production because businesses are not allowed to find better methods of production; must do exactly what the government tells them to.
  + Little workers can do to help themselves since the government determines what type of education they receive, what type of job they have, and where they live. The government directly impacts what people can purchase since it determines their income.

**With socialist command economies:**

* + Levy high taxes to pay for their many human-services programs
  + Less money for people to spend
  + Charge higher prices that can result in fewer sales
  + Requires privately-owned businesses to follow the state’s master plan for the business or industry which may result in less efficient production
  + Allows workers to choose their jobs
  + Encourages certain types of employment and discourage others Workers paid according to the value of their work in the eyes of the government, rather than according to their ability and skill

**With market economies:**

* + Allows people to run the risk of financial loss if their business is unsuccessful
  + Fines businesses that do not follow government regulations for their businesses
  + Requires fair competition—some businesses may try to capture the entire market for a product by attempting to control its price, output, and employment in the field. Other businesses may try to compete by producing cheaply made products.
  + Incomes based on unequal factors such as demand for a particular skill and the scarcity of that skill
  + Unequal incomes; people with higher incomes can afford higher priced products.

**Performance Indicators:**

* Explain the concept of private enterprise (EC:009, LAP-EC-015) (pp. 4-109 – 4-110)
* Identify factors affecting a business’s profit (EC:010, LAP-EC-002) (pp. 4-111 – 4-113)
* Determine factors affecting business risk (EC:011, LAP-EC-003) (pp. 4-114 – 4-115)
* Explain the concept of competition (EC:012, LAP-EC-008) (pp. 4-116 – 4-118)
* Discuss the evolution of business (EC:108) (pp. 4-119 – 4-120)

**Project Description:**

During this project, students will further their knowledge of the businesses that they selected and researched during the Lights, Camera. . . Businessproject. Working in the same groups as in the prior project, students will examine their business’s role in the private enterprise system, the business’s competitors, factors affecting the business’s profit and risk, and the business’s history and growth over time.

Each group will share its newfound knowledge of its business and its competition via a short written report. This report will contain information about the group’s business as well as information about a competing business of the group’s choice. The report will also contain the group’s recommendations for increasing the businesses’ profit, for limiting the businesses’ chances of loss, and for the businesses’ future growth and success. Local business owners/professionals will serve as mentors, providing advice and suggestions to each group of students regarding its recommendations prior to submission of the final draft of the report to the instructor.

**Driving Question:**

What would you do to maximize your business’s profit and reduce its risk?

**Timeframe:** 3 weeks

**Entry Event:**

To open students’ eyes to the economics of running even a simple business, provide each student with some type of frozen treat (e.g., a scoop of ice cream, an ice cream bar, a popsicle, etc.), and show the video *Saving for College in an Ice Cream Truck* at <https://www.youtube.com/watch?v=okrzwvoKjTE>.

After watching the video (2:06), lead the class in a discussion about Duane’s business. Ask the class to identify Duane’s expenses, his sources of income, and factors impacting his profit (e.g., fuel costs). Then, help the class to identify risks that Duane’s business faces (e.g., poor weather, equipment malfunctions, etc.). Lastly, ask students to identify businesses that are likely to be Duane’s competitors (e.g., other ice-cream trucks, ice cream shops, grocery store, candy shop, etc.).

Following this discussion of the ice cream business, explain to the students that this project will focus on the very same topics that they just talked about—starting and growing a business; income, expenses, and profit; risk; and competition. But, instead of studying what these economic concepts look like for Duane’s ice-cream truck business, the students will take a second look at the businesses that they researched in the last project—and learn much more about the businesses’ profit, risks, and competitors.

**Briefings:**

To augment the project, briefings should be provided during the week specified.

|  |  |
| --- | --- |
| **Week** | **Topic** |
| 6 | Private Enterprise Briefing (pp. 4-92—4-96)  Profit Briefing (pp. 4-97—4-100) |

**Step-by-Step Guide:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Checkpoint** | **Week** | **Details** | **Assessment** |
| **Group Contract** | 6 | Explain that the students will continue working in their teams from the previous project. Then, assist each team in the development of a group contract for how it will operate during the What Would You Do?project. Make sure that each team’s group contract includes details on how to handle conflict and consequences for team members who don’t participate. | Complete/ Incomplete |
| Project Plan | 6 | Help each team to develop a written project plan to be used as a guide for completing tasks within the project. See pp. 4-101 – 4-102 for Project Plan outline. (Please note: Project plans can also be used as project progress/status reports that teams submit weekly for review.) | Developing a Project Plan Rubric  (pp. 4-105 –  4-107) |
| Draft Version of What Would You Do?Written Report | 6 - 7 | Each team identifies one competitor of the business that the team studied during the Lights, Camera. . . Businessproject. Then, students conduct further research on their team’s business, as well as researching the selected competitor.  Upon completion of this research, each team develops a short written report. This report should include detailed information about both businesses’ income, expenses, profit, risks, and evolution. The report should also explain the team’s recommendations for increasing the businesses’ profit, limiting their chances of loss, and continuing their growth in the future. Use the template provided on pp. 4-103 – 4-104 to guide the students in their research of the two businesses and the development of the report. | Complete/ Incomplete |

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| **Checkpoint** | **Week** | **Details** | **Assessment** |
| **Quiz 2A** | 7 | At the end of week 7, students take a brief quiz covering the following performance indicators:   * Explain the concept of private enterprise (EC:009, LAP-EC-015) (CS) * Identify factors affecting a business’s profit (EC:010, LAP-EC-002) * Determine factors affecting business risk (EC:011, LAP-EC-003) * Explain the concept of competition (EC:012,  LAP-EC-008) | To create this quiz, use multiple-choice items provided on this course guide direct download link. |
| **Group Discussions with Mentors** | 8 | Each group shares a draft of its written report with a local business owner or professional. Each of these owners/professionals discusses the team’s recommendations (for increasing profit, managing risk, and growing a business) and provides advice and suggestions for improvement to students. | Complete/ Incomplete |
| **Final Version of What Would You Do? Written Report** | 8 | Following the students’ discussions with the local business owners/professionals, each group modifies its written report based on the feedback from its mentor and finalizes the document for submission to the instructor. | What Would You Do? Written Report Rubric  (p. 4-108) |
| **Objective Exam** | 8 | At the end of week 8, students take a multiple-choice objective exam covering performance indicators from quizzes 1A, 1B, and 2A, along with the following additional performance indicator:   * Discuss the evolution of business (EC:108) | To create this exam, use multiple-choice items provided on this course guide direct download link. |

**Teacher Tips:**

* Students should be assigned to the same teams that they worked with during Project 1: Lights, Camera. . . Business.
* If it is difficult to find local business owners/professionals to assist each team of students, it is acceptable for one individual to mentor multiple teams.
* If business owners/professionals are unable to speak with students in person, use Skype, Google Hangouts, or some other video conferencing service to facilitate virtual face-to-face conversations between mentors and students.

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| Weekly Planner | |
| **Monday** |  |
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| Weekly Planner | |
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| Weekly Planner | |
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| **Wednesday** |  |
| **Thursday** |  |
| **Friday** |  |

**Applied Performance Indicators:**

In addition to mastering the economic- and business-specific performance indicators listed on page   
4-83, students will use/apply the following more general communication, emotional intelligence, and information management performance indicators while completing Project 2: What Would You Do?:

**Communication Skills**

* Identify sources that provide relevant, valid written material (CO:054)
* Extract relevant information from written materials (CO:055)
* Apply written directions to achieve tasks (CO:056)
* Explain the nature of effective verbal communications (CO:147)
* Ask relevant questions (CO:058)
* Provide legitimate responses to inquiries (CO:060)
* Employ communication styles appropriate to target audience (CO:084)
* Utilize note-taking strategies (CO:085)
* Organize information (CO:086)
* Select and use appropriate graphic aids (CO:087)
* Select and utilize appropriate formats for professional writing (CO:088)
* Edit and revise written work consistent with professional standards (CO:089)

**Emotional Intelligence**

* Exhibit self-confidence (EI:023)
* Demonstrate interest and enthusiasm (EI:020)
* Demonstrate initiative (EI:024)
* Demonstrate responsible behavior (EI:021)
* Motivate team members (EI:059)
* Foster positive working relationships (EI:037)
* Maintain collaborative partnerships with colleagues (EI:061)

**Information Management**

* Assess information needs (NF:077)
* Obtain needed information efficiently (NF:078)
* Evaluate quality and source of information (NF:079)
* Apply information to accomplish a task (NF:080)
* Store information for future use (NF:081)
* Use basic operating systems (NF:085)
* Demonstrate basic web-search skills (NF:006)

**What are the three basic questions that every economic system must answer?**

What goods and services will be produced?

How will these goods and services be produced?

How will these goods and services be distributed to consumers?

**Who answers these questions in a private enterprise economic system?**

Individuals and businesses

* Individuals, or groups, own or control the economic resources used to produce goods and services.
* Private enterprise has enabled the U.S. to produce more goods and services than any other single country, and this success is due to the characteristics of private enterprise.

**Characteristics of the private enterprise system**

**Freedom in the marketplace** (any place where the buying and selling of goods and services occur)

* Private enterprise is also called market economy or a market system.
* Markets answer the economic questions of what, how, and for whom to produce.
* They are self-regulated and self-controlled.
* Businesses in private enterprise are free to choose:
  + What they want to produce
  + Which resources to purchase
  + What techniques of production to use
  + How their goods and services will be marketed
  + What prices they will charge
  + When to close down or go out of business
  + Consumers in a private enterprise system can:
  + Purchase anything that can legally be sold as long as they can pay for it, thereby casting an economic vote in the marketplace.
    - Economic votes enable consumers to control what will be produced.
    - In the long term, if consumers don’t buy a product, the producer must change it, replace it, or go out of business.
    - Consumers need to be well informed and make educated choices in the marketplace so that producers will continue to make good products at fair prices.

**Private property**

* + Is anything of value that people own
  + May be business property
    - Land
    - Furniture
    - Buildings
    - Money
    - Equipment
  + Also includes ownership of the results of work
    - Crops that farmers raise
    - Wages that workers earn
    - Goods and services businesses produce
    - Profit that comes from the sale of property
  + Businesses and individuals are free to decide how to use their private property and when and how to sell it. They can:
    - Enter into contracts
    - Stop others from using their property
    - Abuse their property as long as they don’t step on others’ rights
    - Control their private property
    - Use the property to make income
    - Keep any income earned by renting, leasing, or selling their property

**Limited government control**

* + Keeps the U.S. economic system from being “pure” private enterprise
  + Is considered a mixed system—individuals and businesses are the primary economic decision makers, while government helps to regulate and control the system
  + The U.S. government steps in only to protect its citizens; acts as a referee to ensure that individuals and businesses “play according to the rules.”
  + U.S. citizens have wanted the government to solve problems such as inflation, pollution, and unemployment.

**Competition**

* + Is the rivalry between two or more businesses to attract scarce customer dollars
  + To compete, businesses must obtain and use resources efficiently.
  + Helps the business keep its prices competitive
  + Additional ways to compete for customers:
    - Give better credit options than those of the competition
    - Improve goods and services
    - Create new goods and services
    - Provide better service

**The profit motive**

* + Profit is the monetary reward business owners receive in return for taking the risk involved in starting a business.
  + The desire to make a profit, called the profit motive, forms the economic basis for the private enterprise system.
    - Profit serves as a motive, or reasons, for starting a business.
    - It is a goal toward which individuals and businesses can work.
  + Profit can be kept or used in any way the business or individual wishes.
  + Many people consider making a profit the greatest motivating factor in the private enterprise system.

**The price-directed system**

* + Private enterprise systems are often called price-directed system.
  + Price determines what consumers buy, which jobs they will take, the success or failure of businesses, and the types of products that will be produced.
  + Prices are important in making the system work correctly.
  + Supply and demand work together to determine prices.
    - Consumers indicate their demand for products by the prices they are willing to pay for them.
    - When they demand more of a product than is being supplied, the product’s price will rise.
    - If the price rises too high, some consumers will buy less of the product and potentially make the supply of the product exceed its demand. The product’s price will fall.

**Weaknesses of the private enterprise system**

**Periods of unemployment**—occurs when production drops and companies lay off employees or go out of business

**Poverty—**still many people who are not able to afford basic necessities of life

**Unequal distribution of property and income**—Some people own a lot while other own very little; occurs because workers with higher levels of education, training, skills, and efficiency generally receive higher salaries than less qualified workers.

**Why are people better served through a private enterprise system?**

People are free to set their own goals and choices.

They work harder to achieve their own goals.

* + They work harder to meet goals they set for themselves than to meet goals set for them.
  + The same principle applies to economic freedom.
  + When people make personal economic goals, they work harder to achieve those goals.
  + This benefits them, and because it increases production, it benefits the economic system as a whole.

Economic freedom provides the opportunity for success.

**What types of freedoms does private enterprise afford?**

**Freedom to choose**

* + Own personal economic goals
  + Standard of living
  + How hard you are willing to work
  + The kind of work you would like to do for a living
  + Apply for any job for which you are qualified
  + Choose to accept or reject any jobs offered to you
  + What salary or wages are acceptable
  + Where you live
  + Whether you want to remain in a job or look for a new one
  + Ways to improve your skills
  + Going into business for yourself
    - Called an entrepreneur
    - Have to make all the decisions and take all the risks of starting a business
    - Entitled to keep all the profits
    - Entrepreneurs are important to private enterprise.
    - Without them, there would be less change, fewer new products, and less efficient use of resources.

**Freedom to own, use, buy, and sell private property**

* + People are free to make decisions about how their private property will be used.
    - Can make as much income as possible
    - Earn interest on the money they invest or save
    - Spend their income on the things they want to buy
    - Save as much as they want
    - Invest money to make money
    - Use the land they own how they want
    - Can lend money to others
    - Own their own homes and live in them or rent them out
    - Without freedom of use, people’s property could not earn income for them, and its value would be reduced over time.
  + People are free to buy goods and services anywhere.
    - They can buy the goods and services from anyone they choose to.
    - If the price is too high or the quality too low, they can decide not to buy.

**Freedom to compete**

* + People and businesses are free to compete for what they want.
    - Can compete for college scholarships at the college of choice
    - Can compete for jobs they want
    - Can compete for customers
  + Enables people and businesses to market their assets to their best advantage

**Limits to economic freedom**

People and businesses **cannot buy** anything and **everything that they might like** to buy due to competition among buyers.

People and businesses are **limited by their own choices** since they cannot spend the same money on two different things; they have to make choices.

People and businesses are **limited by laws** that have been created to protect the people (e.g., professional licenses for certain careers, environmental requirements, inability to sell items that are harmful or illegal, product safety, truthful advertising).

People and businesses must pay **taxes**, thereby restricting use of all of their income; however, tax money is used to run the government and pay for services that everyone uses—schools, road construction and repair, fire and police protection.

**What is profit?**

Profit is the monetary reward a business owner receives for taking the risk involved in investing in a business.

It’s what a business owner gets *in return* for putting money, time, and effort (or skill) into the business.

**How is profit calculated?**

Business owners calculate profit using a simple formula: Income – Expense = Profit.

As soon as business owners total the firm’s yearly income (the money that flows into a business), they subtract everything spent for production, sales, and administration.

If, for some reason, expenses are greater than income, there’s no profit.

**What is income?**

Income is whatever money comes into the business.

It’s the money received by resource owners and by producers for supplying goods and services to customers.

**What are expenses?**

The monies that a business spends are its expenses.

Two kinds of expenses are cost of goods and operating expenses.

* The cost of goods is the amount of money a business pays for the raw materials from which it produces goods to sell as well as the amount of money a business pays for the products (or for any part of the products) it sells.
* Operating expenses are all of the expenses involved in running a business.

**Gross profit vs. net profit**

Gross profit is the money left after the cost-of-goods expense is subtracted from the total income.

* Some business owners are interested in the gross profit because they don’t want to count the operating expense in the calculation of their reward.
* Gross profit shows business owners the difference between what they’ve spent to   
  *produce* the product and what they’ve received from *selling* the product.
* The formula for gross profit is: Income from sales – Cost of goods = Gross profit.

Net profit is the money left after the cost-of-goods expense and the operating expenses are subtracted from the total income.

* Businesses are usually more interested in net profit because they want to know *how much* extra money they can keep or spend on other things.
* Because net profit is a precise calculation of the reward received, it’s a realistic way   
  to determine how well a particular business is doing financially.
* The formula for net profit is: Gross profit – Operating expense = Net profit.

**What is the profit motive?**

The desire to make a profit, which moves people to invest in business, is called the profit motive.

The profit motive is what keeps our private enterprise system operating.

Benefits for business owners:

* The possibility of making a profit certainly motivates business owners to take the risks they do.
* Profit can also provide business owners with the satisfaction that comes from owning their own businesses and from serving the people in their communities.

Benefits for everyone:

* The entire trading environment is affected by whether or not businesses perform well financially.
* With “enough left over,” businesses can:
* Meet consumers’ needs and wants
* Provide better wages and employment opportunities
* Strengthen the economy
* Profit makes affording employees possible. It allows businesses to:
* Hire and promote employees
* Pay salaries and wages
* Offer benefits
* In the process, profit makes economic trade stronger.
* As businesses grow, expand, and hire more employees, they develop new or   
  improved products—which customers purchase.
* In addition, businesses regularly compete with other businesses.
* Competition helps them meet the needs of customers before their rivals do.
* With this incentive, businesses focus their efforts—and invest their time and money—to achieve profit as soon as possible.
* As businesses grow, they pay taxes to the government. With tax money from profitable firms, the government can pay for essential services and programs, which benefit all citizens.
* While a profitable firm must pay taxes, it often *chooses* to contribute to charitable causes on its own.

Without profit, a business can last only a short while. In tough times, the business can draw money from savings or use credit to get by. But if no profit is generated for an extended period, the business must shut down. It has no way to pay its employees, suppliers, or creditors.

**Factors affecting profit**

External factors affecting profit include:

* The economy
* Demand
* Chance (unexpected events)

Internal factors affecting profit include:

* Expenses
* Pricing

**Ways to increase profit**

Businesses typically can increase profit by decreasing expenses and increasing sales.

Businesses can decrease expenses by:

* Eliminating some free services
* Getting the best rates on supplier purchases
* Getting the best rates on advertising
* Increasing worker efficiency
* Avoiding extra payroll expenses
* Using resources wisely

Businesses can increase sales by:

* Changing what they provide
* Beating the competition

**This document serves two purposes in every project:**

* Project planning guide
* Project status report

**Instructions:**

* Each team works together to determine:
  + Project objective
  + Tasks to be completed for a successful fulfillment of the project objective
  + Resources needed to complete each task (if any)
  + Person(s) responsible for completing each task
  + Due date for each task
* The first four columns of the table below (task, responsible, resources, and due date) serve as the guiding document through the end of the project. Make one copy of the table per week the project lasts (for a five-week project, make five copies)
* At the end of each week, use one copy to fill in the last three columns of the table. This serves as a weekly status report for your teacher.

|  |  |
| --- | --- |
| **Members of my group:** |  |
| **Project Name:** |  |
| **Project Objective:** |  |

| **Task** | **Who Is Responsible** | **Resources Needed** | **Due** | **Status** | **Date turned in** | **Check-off box** |
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**Team Signatures:**

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**Team:**

**Business #1 (Team’s focus during Lights, Camera. . . Business project):**

**Business #2 (Business that competes with Business #1):**

**Competition**

Is this a case of direct or indirect competition?

* How do you know?

Is this a case of price or nonprice competition?

* How do you know?

What are some effects of this competition?

**Profit**

|  | **Business #1** | **Business #2** |
| --- | --- | --- |
| Sources of Income |  |  |
| Expenses |  |  |
| Factors Affecting Profit |  |  |

**What Would You Do?**

What are some specific ways that these businesses could increase their profit?

**Risk**

|  | **Business #1** | **Business #2** |
| --- | --- | --- |
| Economic Risks |  |  |
| Natural Risks |  |  |
| Human Risks |  |  |

**What Would You Do?**

What are some specific ways that these businesses could limit their chances of loss?

**Evolution**

|  | **Business #1** | **Business #2** |
| --- | --- | --- |
| History |  |  |

**What Would You Do?**

What are some steps that these businesses could take to ensure that they continue to grow and prosper in the coming years?

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content**  The information communicated by the project plan  40 points | ❑ All components of the project plan were complete and in writing. | ❑ All components of the project plan were addressed in writing, but some aspects needed further description. | ❑ Most of the project plan’s components were in writing; the missing elements diminished the plan’s effectiveness. | ❑ Many of the project plan’s components lacked sufficient detail to take action or were missing altogether. |
| ❑ The project plan’s objective gave a clear, comprehensive description of the project’s scope and schedule. | ❑ The project plan’s objective gave a clear description for the most part, but one of the items needed some clarification. | ❑ The project plan’s objective descriptions were difficult to follow/understand. | ❑ The project plan’s objectives were neither attainable nor measurable. |
| ❑ Needed resources were clearly identified. | ❑ Most resources were clearly identified. | ❑ Some critically needed resources were not identified. | ❑ Needed resources were too incomplete or were missing altogether. |
| ❑ The project plan contained specific activities/tasks. | ❑ For the most part, the project plan contained specific activities/tasks. | ❑ The project plan did not specifically contain all activities/tasks. | ❑ The project plan contained very few activities/tasks. |
| ❑ The project plan clearly specified persons responsible for each task. | ❑ For the most part, the project plan specified persons responsible for each task. | ❑ The project plan did not clearly specify persons responsible for each task. | ❑ The project plan did not specify persons responsible for each task. |
| ❑ The project plan contained specific deadlines. | ❑ For the most part, the project plan contained specific deadlines. | ❑ The project plan did not contain specific deadlines. | ❑ The project plan did not contain deadlines. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content** (cont’d) | ❑ The project plan included easy-to-follow table or sequence-of-events flow chart. | ❑ The project plan included table or sequence-of-events flow chart, but some sections were not easy to follow. | ❑ The project plan included table or sequence-of-events flow chart, but it was too broad; important, smaller steps were omitted. | ❑ The project plan omitted table or flow chart; did not list sequence-of-events. |
| **Appropriateness**  Suitability; compatibility of one part of the plan with all other parts  35 points | ❑ The project plan’s objective was clear, attainable, and measurable. | ❑ The project plan’s objective was clear and measurable, but difficult to attain. | ❑ The project plan’s objective was stated in measurable terms. | ❑ The project plan’s objective was unclear and not stated in measurable terms. |
| ❑ All activities were logically sequenced and supported the project plan’s objective. | ❑ Most activities were logically sequenced and supported the project plan’s objective. | ❑ Several activities had gaps in sequence, were not in logical order, and/or did not support the project plan’s objective. | ❑ The sequence of activities made no sense and did not support the project plan’s objective. |
| ❑ Individual activity deadlines were realistic for achieving goals. | ❑ Most individual activity deadlines were realistic for achieving goals. | ❑ Several individual activity deadlines were not realistic for achieving goals. | ❑ Most individual activity deadlines were totally unreasonable. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Organization**  How the information is put together; the flow of the project plan  10 points | ❑ Main points were easy to follow and logical with points building on each other. | ❑ Main points were generally easy to follow and logical. | ❑ Main points were generally logical but difficult to follow. | ❑ Main points were so difficult to follow that their logic could not be determined, or they were illogical. |
| **Communication Skills**  Ability to express oneself so as to be understood by others  15 points | ❑ Ideas were expressed clearly in language that was easy to understand. | ❑ Ideas were expressed clearly with only a few words being difficult to understand. | ❑ Both ideas and words required much effort to understand. | ❑ Ideas were vague and elusive, and language was difficult to understand. |
| ❑ The project plan was neat, grammatically correct, and error-free. | ❑ The project plan was neat but contained minor errors that did not detract from the total plan. | ❑ The project plan contained some spelling and grammatical errors that were distracting. | ❑ The project plan was messy, with many errors in spelling and grammar. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content**  The information and “What Would You Do?” recommendations communicated by the written report  40 points | ❑ Information regarding the two local businesses is accurate and relevant. | ❑ With few exceptions, information about the two local business is accurate and relevant. | ❑ Most of the information about the two local business is accurate but irrelevant. | ❑ Information about the two local businesses is overwhelmingly inaccurate. |
| ❑ Recommendations are clearly and concisely explained. | ❑ Recommendations are explained relatively well, but some clarification is required. | ❑ Recommendations are difficult to follow and understand. | ❑ Recommendations are incomplete or missing altogether. |
| ❑ Recommendations are logical and fully supported. | ❑ Recommendations are reasonable but lack some support. | ❑ Recommendations are inconsistent in their logic and lack support. | ❑ Recommendations are highly questionable and not supported. |
| **Communication**  Ability to express oneself so as to be understood by others  30 points | ❑ Ideas are expressed clearly in language that is easy to understand. | ❑ Ideas are expressed clearly with only a few words being difficult to understand. | ❑ Both ideas and words require effort to understand. | ❑ Ideas are vague and elusive, and language is difficult to understand. |
| ❑ The report is neat, contains no misspelled words, and is grammatically correct. | ❑ The report is neat but contains minor spelling and/or grammatical errors that are not distracting. | ❑ The report is neat but contains spelling and/or grammatical errors that are distracting. | ❑ The report is messy, with many errors in spelling and grammar. |
| **Organization**  How the information is put together  30 points | ❑ Team, Competition, Profit, Risk, and Evolution sections are clearly identified and titled, and material is easily located. | ❑ Team, Competition, Profit, Risk, and Evolution sections are clearly identified and titled; only a few items are difficult to locate. | ❑ Team, Competition, Profit, Risk, and/or Evolution sections are not clearly identified or titled, and several items are difficult to locate. | ❑ Team, Competition, Profit, Risk, and Evolution sections run together or are not identified or titled; material is difficult to locate. |

### EC:009 Explain the concept of private enterprise

**LAP**: LAP-EC-015 People Power (The Private Enterprise System)  
© **LAP:** 2014

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the term private enterprise.  
b. Describe the characteristics of a private enterprise system.  
c. Discuss the advantages and disadvantages of private enterprise.  
d. Explain the economic freedoms found in a private enterprise system.  
e. Describe the limits to freedom in a private enterprise system.

**Activity:**

Review and present the Private Enterprise Briefing (starting on page 4-51) to students in a lecture or discussion format. Then ask students to brainstorm to create a list of benefits that they receive by living in a country in which private enterprise is practiced. Students should identify disadvantages that they have experienced in a private enterprise system.

An alternative exercise is found at the EconEdLink online lesson entitled I Don’t Want Much, I Just Want More found at   
<http://www.econedlink.org/teacher-lesson/532/I-Don-t-Want-Much-I-Just-Want-More-Allocation-Competition-Productivity>. Be sure to verify that the links in the activity are active. Follow the directions provided in the activity.

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### EC:010 Identify factors affecting a business's profit

**LAP**: LAP-EC-002 Risk Rewarded (Factors Affecting Profit)  
© **LAP:** 2012

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: profit, profit motive, income, expenses, cost of goods, operating expenses, gross profit, and net profit.  
b. Identify reasons that people are willing to invest in businesses.  
c. Explain how profit is calculated.  
d. Explain the importance of profit.  
e. Describe factors that affect profit (i.e., the economy, demand, chance, expenses, pricing).  
f. Explain ways that businesses can increase profit (i.e., decrease expenses, increase sales).  
g. Defend businesses' need to make a profit.

**Activity:**

Review and present the Business Profit Briefing (starting on page 4-56) to students in a lecture or discussion format. Then instruct students to identify sources of income and expenses for a school-based enterprise or a local business and determine ways that the enterprise could increase its profit.

**Ethics Case for Students:**Jeremiah strives to make a profit for his company because he knows that profits help the company to expand, generating more jobs, providing higher wages, and contributing to the economy. However, Jeremiah knows that his company doubled its profits last year, yet it hasn’t added any new jobs or given him (or any of his coworkers) a raise.

Jeremiah believes that the company’s top executives must be pocketing all of the extra profits as bonuses or salary increases. They do not seem to be using the money to grow the business or give back to employees at all levels. What should Jeremiah do? Is the company acting unethically? Or should Jeremiah trust higher-level executives to make the right decisions regarding the company’s profits? (Ethical Principles Involved: Integrity, Trust, Transparency, Fairness, Respect)

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### EC:011 Determine factors affecting business risk

**LAP**: LAP-EC-003 Lose, Win, or Draw (Business Risk)  
© **LAP:** 2013

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: business risk, economic risks, natural risks, human risks, pure risks, speculative risks, guarantees, and warranties.  
b. Classify business risks.  
c. List types of economic risks.  
d. Identify examples of natural risks.  
e. Identify examples of human risks.  
f. Distinguish between pure and speculative risks.  
g. Describe ways that businesses can prevent or control risks.  
h. Describe ways that businesses can transfer risks.  
i. Describe reasons that businesses retain risks.  
j. Explain ways that businesses can avoid risks.

**Activity:**

Students should analyze a school-based enterprise or local business to identify the risks encountered. Each student should list her/his findings, discuss them with the class, and recommend steps that could be taken to limit the enterprise’s chances of loss.

**Ethics Case for Students:**Bridget is excited about a new product idea that she is pitching to her company. She knows that there are risks involved with launching a new product, but she is so confident in her idea that she believes the business should retain the risk associated with the product. During her pitch, Bridget does not discuss any strategies to avoid, prevent, or transfer the risks associated with this product. In fact, she does not mention any risks at all! Is Bridget’s decision to ignore risks ethical? Or is she endangering the wellbeing of her company because of her own inability to account for risk? (Ethical Principles Involved: Integrity, Accountability, Transparency, Viability)

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### EC:012 Explain the concept of competition

**LAP**: LAP-EC-008 Ready, Set, Compete! (Competition)  
© **LAP:** 2015

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: competition, direct competition, indirect competition, price competition, nonprice competition, monopoly, oligopoly, perfect competition, and regulated monopolies.  
b. Cite examples of direct competition.  
c. Cite examples of indirect competition.  
d. List examples of price competition.  
e. List examples of nonprice competition.  
f. Distinguish among market structures of businesses.  
g. Describe characteristics of pure competition.  
h. Explain characteristics of pure monopoly.  
i. Discuss characteristics of monopolistic competition.  
j. Describe characteristics of oligopolies.  
k. Describe government legislation affecting competition.  
l. Explain ways that competition affects producers.  
m. Describe how consumers benefit from competition.  
n. Explain how our society benefits from competition.  
o. Support the need for competition in a private enterprise economy.

**Activity:**

Instruct students to analyze current (e.g., Microsoft or Walmart) or historical (e.g., Standard Oil) cases in which large companies engaged in practices that eliminated or reduced competition. Students should identify the business’s market structure. They should also discuss what might happen to customers, to efficiency of production, and to the price of the goods and services that are being produced if competition is eliminated or diminished. Discuss the students' analyses as a class.

**Ethics Case for Students:**Two large companies are considering a merger. Riley is in charge of analyzing the effects of the merger on competition in the industry. Because there aren’t many competitors in the industry, Riley determines that competition will decrease, and the new merged company will have lots of flexibility to adjust prices as it sees fit. Riley knows that this merger might hurt customers, even though it will likely benefit both companies. What should Riley do? Should he voice these concerns to top executives? Or should he focus on the benefits of the merger rather than the possible negative consequences? (Ethical Principles Involved: Integrity, Accountability, Fairness, Rule of Law, Viability)

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### EC:108 Discuss the evolution of business

**Curriculum Planning Level:** SP

**Objectives:**

a. Explain the importance of understanding the history of business.

b. Explain forces that have facilitated/constrained the emergence and growth of business.

c. Discuss the industrial revolutions that have occurred in the U.S. economy.

d. Describe how businesses have changed in response to the industrial revolutions.

**Activity:**

Instruct students to determine the history of the company for which they were responsible in the Lights, Camera. . . Business project. Then, each student should meet with his/her team members to discuss how the business has evolved. Finally, students should write a description of the business’s evolution and discuss the similarities and differences among the evolutions of team members’ businesses.

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**Copyright:** 2010, June 11  
**Accessed on:** 2017-05-22

**Title:** A brief history of business. [Contains several articles].  
**Author:** Saperecom  
**URL:** <http://www.historyofbusiness.net>   
**Copyright:** 2015  
**Accessed on:** 2017-05-22

**Title:** Industrial Revolution timeline.  
**Author:** SoftSchools.com  
**URL:** <http://www.softschools.com/timelines/industrial_revolution_timeline/40>   
**Copyright:** 2005-2017  
**Accessed on:** 2017-05-22

**Performance Indicators:**

* Describe factors that affect the business environment (EC:105, LAP-EC-105) (pp. 4-153 – 4-155)
* Explain how organizations adapt to today’s markets (EC:107, LAP-EC-107) (pp. 4-156 – 4-157)
* Conduct an environmental scan to obtain business information (NF:015, LAP-NF-015)   
  (pp. 4-158 – 4-160)
* Determine the relationship between government and business (EC:008, LAP-EC-016)   
  (pp. 4-161 – 4-163)
* Describe legal issues affecting businesses (BL:001) (pp. 4-164 – 4-165)
* Explain the nature of business ethics (EC:106, LAP-EC-106) (pp. 4-166 – 4-168)
* Discuss the global environment in which businesses operate (EC:104, LAP-EC-104)   
  (pp. 4-169 – 4-170)
* Explain the nature of global trade (EC:016, LAP-EC-004) (pp. 4-171 – 4-173)
* Discuss the impact of cultural and social environments on global trade (EC:045, LAP-EC-024)   
  (pp. 4-174 – 4-177)
* Identify ways that technology impacts business (NF:003, LAP-NF-004) (pp. 4-178 – 4-179)
* Describe current business trends (NF:013) (pp. 4-180 – 4-181)

**Project Description:**

In this project, students will acquire an understanding of factors that affect the business environment. Each team of four students will select a publicly-traded company that does business internationally to be the focus of its work. Then, each team member will conduct online research to locate articles and videos that tie her/his team’s company with specific environmental factors, including legal issues, governmental regulation, ethical issues, the global environment, cultural and social issues, global trade, technology, and business trends.

Individually, students will write detailed blog entries to share their research findings with others. Following this work, each student will comment on classmates’ blog entries and then post responses to classmates’ comments. Finally, students will work in teams to prepare and share a digital presentation that highlights the specific factors/issues affecting their chosen company, as well as that company’s responses to these factors.

**Driving Question:**

What factors affect businesses, and how do businesses respond to these factors?

**Timeframe:** 5 weeks

**Entry Event:**

To illustrate the inevitability of change and the need to be flexible, choose one of the following items:

* Billy Joel video: “Pressure”   
  <http://www.youtube.com/watch?v=Iyv905Q2omU>
* To help students visualize the flexibility that businesses need in order to plan for and respond to changes in their environment, choose one of the following items to demonstrate or have students hold/do:
  + Gumby doll
  + Squishy ball
  + Twister game
  + Balloon animals
  + Playdoh™

**Briefings:**

To augment the project, briefings should be provided during the week specified.

|  |  |
| --- | --- |
| **Week** | **Topic** |
| 9 | Factors Affecting the Business Environment Briefing  (p. 4-133) |
| 10 | Conducting an Environmental Scan Briefing (pp. 4-134—4-135) |
| 12 | Global Trade Briefing (pp. 4-136—4-141) |

**Step-by-Step Guide:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Checkpoint** | **Week** | **Details** | **Assessment** |
| **Group Contract** | 9 | Each team develops contract for how the team will operate, including how to handle conflict and consequences for team members that don’t participate. | Complete/ Incomplete |
| Project Plan | 9 | Each team develops a written project plan to be used as a guide for completing tasks within the project. See pp. 4-142 – 4-143 for Project Plan outline. (Please note: Project plans can also be used as project progress/status reports that teams submit weekly for review.) | Developing a Project Plan Rubric  (pp. 4-145 –  4-147) |
| Environmental Scan Blog Entries | 9, 10, & 11 | Working in groups of four students each, students select a publicly-traded company that does business internationally to be the focus of their group’s project. Encourage them to select large, well-known companies such as Coca Cola, McDonald’s, etc.  After identifying a company to study, each group member selects a different set of environmental factors to study: 1) legal issues and governmental regulation; 2) ethical issues and the global environment; 3) cultural and social issues and global trade; and 4) technology and business trends.  Each student conducts online research to locate articles, videos, and/or news stories that tie together his/her chosen company with the environmental factors that s/he selected.  Following this extensive research, each student prepares two blog entries (one per environmental factor). In these detailed blog entries, s/he describes specific factors and issues affecting her/his company, along with the company’s response. (See p. 4-144 for questions to guide students’ research and development of their blog entries.) Each blog entry also contains links to at least three online articles, videos, and/or news stories that support the student’s assertions. | Environmental Scan Blog Entries Rubric (pp. 4-148 –  4-149) |

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| **Checkpoint** | **Week** | **Details** | **Assessment** |
| Environmental Scan Blog Entries (cont’d) | 9, 10, & 11 | NOTE: Based on input from veteran HSB™ teachers, we recommend that students use Blogger for their blog entries. It’s a Google app, so it’s free, and schools already using Google can access it via their existing accounts. | Environmental Scan Blog Entries Rubric (pp. 4-148 –  4-149) |
| **Quiz 3A** | 9 | At the end of week 9, students take a brief quiz covering the following performance indicators:   * Describe factors that affect the business environment (EC:105, LAP-EC-105) * Explain how organizations adapt to today’s markets (EC:107, LAP-EC-107) | To create this quiz, use multiple-choice items provided on this course guide direct download link. |
| **Quiz 3B** | 10 | At the end of week 10, students take a brief quiz covering the following performance indicators:   * Conduct an environmental scan to obtain business information (NF:015, LAP-NF-015) * Determine the relationship between government and business (EC:008, LAP-EC-016) * Describe legal issues affecting businesses (BL:001) | To create this quiz, use multiple-choice items provided on this course guide direct download link. |
| **Comments on Environmental Scan Blog Entries** | 11 | Each student reads all of his/her classmates’ blog entries that focus on the same set of environmental factors that s/he researched and wrote about. Then, s/he writes a comment for each blog entry that s/he read. These comments should initiate or contribute to a discussion, show insight and depth, clearly relate to the original blog post, and be at least three sentences long, | Complete/ Incomplete |
| **Responding to Environmental Scan Blog Comments** | 11 | Each student reviews the comments that classmates posted to his/her blog entries and posts at least three responses to these comments for each of his/her two blog entries. Criteria for these responses should be similar to those described above for the comments. | Complete/ Incomplete |

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| **Checkpoint** | **Week** | **Details** | **Assessment** |
| **Quiz 3C** | 11 | At the end of week 11, students take a brief quiz covering the following performance indicators:   * Explain the nature of business ethics (EC:106, LAP-EC-106) * Discuss the global environment in which businesses operate (EC:104, LAP-EC-104) | To create this quiz, use multiple-choice items provided on this course guide direct download link. |
| **Environmental Scan Presentation** | 12 & 13 | Each team (from the beginning of the project) develops and shares with the class a creative presentation (using the medium of its choice, such as video, slideshow presentation, digital poster, etc.) that highlights the specific factors/issues affecting its chosen company, as well as that company’s responses to those factors. | Environmental Scan Presentation Rubric  (p. 4-150 –  4-152) |
| **Quiz 3D** | 12 | At the end of week 12, students take a brief quiz covering the following performance indicators:   * Explain the nature of global trade (EC:016, LAP-EC-004) * Discuss the impact of cultural and social environments on global trade (EC:045,  LAP-EC-024) | To create this quiz, use multiple-choice items provided on this course guide direct download link. |
| **Objective Exam** | 13 | At the end of week 13, students take a multiple-choice objective exam covering performance indicators from quizzes 3A, 3B, 3C, and 3D, along with the following additional performance indicators:   * Identify ways that technology impacts business (NF:003, LAP-NF-004) * Describe current business trends (NF:013) | To create this exam, use multiple-choice items provided on this course guide direct download link. |

**Teacher Tips:**

* Encourage students to utilize news articles that are no more than three years old.
* For more information on using blogs in the classroom, see *The Ultimate Guide to the Use of Blogs in Teaching* at <http://www.educatorstechnology.com/2012/06/ultimate-guide-to-use-of-blogs-in.html>.
* To watch a video about how to set up a Blogger Blog, go to <https://www.youtube.com/watch?v=LkDzHOEYHYQ> or <https://www.youtube.com/watch?v=sdfJf-SsRRE>.

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| Weekly Planner | |
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**Applied Performance Indicators:**

In addition to mastering the business-specific performance indicators listed on page 4-121, students will use/apply the following more general communication, emotional intelligence, and information management performance indicators while completing Project 3: The Big Squeeze:

**Communication Skills**

* Identify sources that provide relevant, valid written material (CO:054)
* Extract relevant information from written materials (CO:055)
* Apply written directions to achieve tasks (CO:056)
* Ask relevant questions (CO:058)
* Interpret others’ nonverbal cues (CO:059)
* Provide legitimate responses to inquiries (CO:060)
* Defend ideas objectively (CO:061)
* Write proposals (CO:062)
* Participate in a staff meeting (CO:063)
* Explain communication techniques that support and encourage a speaker (CO:082)
* Give verbal directions (CO:083)
* Employ communication styles appropriate to target audience (CO:084)
* Handle telephone calls in a businesslike manner (CO:114)
* Utilize note-taking strategies (CO:085)
* Organize information (CO:086)
* Select and utilize appropriate formats for professional writing (CO:088)
* Edit and revise written work consistent with professional standards (CO:089)
* Write professional emails (CO:090)
* Write informational messages (CO:039)

**Emotional Intelligence**

* Exhibit self-confidence (EI:023)
* Demonstrate interest and enthusiasm (EI:020)
* Demonstrate initiative (EI:024)
* Demonstrate responsible behavior (EI:021)
* Exhibit a positive attitude (EI:019)
* Demonstrate self-control (EI:025)
* Motivate team members (EI:059)
* Treat others dignity and respect (EI:036)
* Foster positive working relationships (EI:037)
* Maintain collaborative partnerships with colleagues (EI:061)

**Information Management**

* Assess information needs (NF:077)
* Obtain needed information efficiently (NF:078)
* Evaluate quality and source of information (NF:079)
* Apply information to accomplish a task (NF:080)
* Store information for future use (NF:081)
* Use basic operating systems (NF:085)
* Demonstrate basic web-search skills (NF:006)

## Businesses don’t exist in isolation; they are impacted by factors beyond their control:

* + Legal issues
  + Global environment
  + Social and cultural factors
  + Economic conditions
  + Technological factors

## Examples of these factors impacting businesses:

* + **Legal issues:** Government requirements and laws, taxes, licensing
  + **Global environment:** Off-shoring
  + **Social and cultural factors:** Diverse workplace, ethnic diversity of customers, language barriers, different ways of doing business
  + **Economic conditions:**
* During prosperous times—low unemployment rates, increased investments by individuals, increased spending
* High unemployment rates, decreased spending, decreased saving
  + **Technological factors:** New equipment, new software/hardware

## Activity:

Ask students to brainstorm ideas for how businesses would react to the factors impacting them.

**Additional issues to consider when conducting an environmental scan:**

* + **Business ethics:** Defined as the moral or ethical problems that can arise in a business setting; and any special duties or obligations that apply to people who are engaged in business
  + **Business trends:** Defined as the general tendency or direction in a market or industry
  + **Relationship between government and business:** In the U.S. economy, the government’s role is to protect consumers, businesses, and society. This role has evolved over time.

## Activity:

Ask students to locate examples of good/poor business ethics, business trends, and governmental changes that impact business.

## What is an environmental scan?

## An analysis and evaluation process that businesses use to understand their current environment

## Why do businesses conduct environmental scans?

## The aim is to identify trends, gaps, events, developments, and issues that will impact the business.

## What is the end product?

## The identification of a number of broad factors and issues that will have a significant impact on a business and its plans for the future

## Why is environmental scanning important?

* Aids in anticipating changes
* Answers the question, “Where are we now?”
* Provides a starting point for a business’s planning of its goals, objectives, and actions that answer the question, “Where do we want to be?”

**What questions should businesses ask when conducting an environmental scan?**

* What is the current external environment? What are the implications of these issues for the business?
* What key forces in the business’s environment need to be addressed and which ones are less important?
* What is the impact of the trends on the business?
* How might the environment change in the future?
* How will the business’s decisions and actions influence this environment?
* What trends and issues are affecting similar businesses?
* How do customers, interest groups, community organizations, agencies or governments impact the environment?
* What factors are within the business’s control and which are beyond its influence?
* What could the business do to affect the impact of these factors?

**What sources would be good for students to access when conducting a business’s environmental scan?**

* Interviews with company officers, owners, managers
* Comments made by company officers, owners, managers
* National and local newspapers
* Trade publications
* Business magazines
* Websites: Morningstar, brokerage firms, credible financial sites
* Observations
* Research findings
* Input from professional organizations

## What is domestic trade?

## A transaction that occurs within the geographic boundary of one’s own country

## What is international trade?

## International trade takes place when a product is produced in one country and consumed and in another.

## What is the role of imports, exports, importers, and exporters in international trade?

## Imports: Goods and services bought from producers in other countries

## Exports: Goods and services that domestic businesses sell to other countries

## Importers:

## Businesses that buy goods and services from another country and find markets to sell the products to in their home country.

## Example: A U.S. business buying and selling Italian coffee in the U.S.

## Government agencies regulate imports to be sure they meet legal requirements and are safe for consumers.

## Exporters:

## Businesses that find markets for their goods and services abroad

## Must comply with local and foreign trade requirements

## Responsible for shipping goods to their foreign importer

## Can receive assistance in locating new customers in a different country from local, regional, and national government agencies

## Why do nations engage in international trade?

## To obtain needed resources

## One country might produce a good more cheaply or better than another due to:

## Access to raw materials

## Up-to-date technology

## Specialized labor force

## What is the difference between absolute advantage and comparative advantage?

## Absolute advantage occurs when one country has the ability to produce a good or service with less resources than another country. Countries tend to specialize in producing products they can make at a lower cost than another country.

## Comparative advantage occurs when a country can produce a product at which it is relatively more efficient (less cost) than another country. Example: If two countries both produce the same product, but one country can do it more cheaply, then that country would specialize in its production, while the other country focuses its efforts on a different product for which it could have an advantage.

**Benefits of international trade:**

* Improved variety and quantity of products
* Improved standard of living for citizens in both trading countries
* Access and availability of scarce resources
* Lower prices for products due to increased competition
* Possible exchange of ideas and technology among countries
* Enhanced relations among trading countries
* Increased income for the shipping and/or airline industries due to increased freight and tourism

**Issues associated with international trade:**

* Balance of trade
  + Increased competition for customers
  + Currency valuation
  + Cultural and political differences
  + Government control and support
  + Multinational corporations

## What are a nation’s balance of payments and its balance of trade?

**Balance of payments**:

* + A country’s annual accounting record that tracks all its monetary transactions with another country
  + Its components are:
    - * Exports
      * Imports
      * Foreign aid
      * Business investment abroad
      * Money spent by tourists
    - Favorable balance of payments: more money coming in than going out
    - If the balance of payments is unfavorable, a country’s leaders need to review and change its trade policies.

**Balance of trade:**

* The difference between the value of a company’s imports and its exports.
* **Trade surplus:** Country’s exports are larger than imports
* **Trade deficit:** Country’s imports are larger than exports

## Ways that a nation’s balance of payments affects its balance of trade:

Two of the components in a nation’s balance of payments are imports and exports, which are used to calculate a country’s balance of trade. The more money coming into the country from exports increases a country’s balance of trade; the more money that goes out of the country to pay for imports, the worse a country’s balance of trade will be.

It is possible to have a positive balance of payments and a negative balance of trade due to the other components that make up a nation’s balance of payments. If they’re higher, they can offset a trade deficit.

## What is the role of competition in international trade?

## Competition forces businesses to keep their prices low and produce better products.

## Domestic companies are no longer competing with other domestic companies. They now have to compete with companies from all over the world.

## Has caused many companies to change how they do business

## Have had to reexamine their manufacturing processes and facilities, equipment, produce line, assembly techniques, and decision-making policies

## Will probably lose customers’ business if they fail to offer a better product than their competitors

## Competition is good for the economy. It keeps the economy lean and efficient by forcing companies out of business if they can’t provide quality products at fair prices. A variety of factors can affect a country’s ability to compete worldwide:

## Inflation

## Unemployment levels

## Government support

## New, emerging economies

## Challenges due to competition that countries face:

## Training their workforce to compete in a global economy

## Investing in factories and equipment

## Obtaining adequate wages for all workers

## Protecting the environment

## Finding new trading partners and dealing with trade barriers

## How do floating currency values affect international trade?

## Currency values can change, or float, in relation to the currency of other countries. The fluctuations are due to economic and political events.

## The value of a dollar is worth more on some occasions than on others. When that happens, people visit and buy things in the country with the lower dollar value where they can buy more with their home country’s currency.

## A strong, or highly valued, currency encourages imports from countries with a lower valued currency because foreign goods will be cheaper to buy.

## A weak currency will decrease imports but increase exports.

## To overcome issues with floating currency, some countries:

## Set an artificially low currency compared to currencies in other countries (China)—results in higher Chinese exports, while lowering Chinese imports

## Use the same currency in different countries—the euro

## In what ways do cultural and political differences affect international trade?

## Culture: language, religion, values, customs, and social relationships of people; the way a society thinks and acts

## Has developed over long periods

## May be difficult for outsiders to understand

## Businesses doing business in other countries need to understand the culture of the people in those countries and adapt to the differences found.

## Having different political systems than the one that businesses are accustomed to can be an issue for international traders.

## Need to understand the new country’s political system

## Make adjustments for differences identified

## Need to be aware of the political system’s stability in the new country

## Need to know how the political system would protect the business

## What techniques do governments use to control international trade?

## Protectionism: Countries attempt to control their trade with other countries

## Often used to avoid trade deficits or protect domestic industries from foreign competition

## Reduces competition

## Causes consumers to pay higher prices when buying domestic goods

## Creates trade problems with other countries

## Trade barriers used to limit international trade:

## Tariffs: Taxes on certain imported goods

## Provide revenue for government

## Protect domestic industries from foreign competition

## Levied when goods enter a country from another country

## Raises the price of imported goods

## Quotas: Limits set on the amount of exports or imports that move into or out of a country

## Licenses: Permits that countries use to regulate the amount of imports or exports into or out of their country; becomes a trade barrier when the number of permits issued to foreign exporters is limited

## Product standards: Specifications products must meet before they can be imported into a country

## Prevent importation of certain goods

## Ensure the health and safety of consumers

## Protect domestic industries from foreign competition

## Embargoes: Requirements to suspend all import-export trade with another country

## Used for political reasons

## Used during times of hostilities

## What methods do governments use to support international trade?

## Organizations:

## The European Union:

## Free trade agreement among European countries that unites them to obtain greater trading power

## Example of globalization: the rapid and unimpeded flow of capital, labor, and ideas across national borders

## World Trade Organization:

## Global organization that deals with rules of trade between nations

## Administers trade agreements

## Handles trade disputes

## Facilitates negotiations

## Trade agreements:

## Work to reduce trade barriers

## North American Free Trade Agreement (NAFTA):

## Eliminates trade barriers (i.e., tariffs, quotas, and custom regulations) among Canada, the U.S., and Mexico

## Allows free movement of goods among the three countries

## Creates a North American trade zone with over 400 million customers

## General Agreement on Tariffs and Trade (GATT):

## Effort among its 130-member countries to expand world trade and improve international trade relations

## Instrumental in the reduction of tariffs on a wide variety of goods and services

## Other methods:

## Trade centers: Offices and display rooms located in major cities; Assist in finding products to import and markets for export

## Trade missions: Groups of business executives and government officials who travel to foreign countries to promote trade between their countries

## Trade talks: Meetings held between nations and trade organizations to settle disputes and improve the climate for international trade

## Multinational corporations (MNCs):

## Organizations that conduct business in several countries

## Maintain main headquarters in home country and separate divisions in other host countries

## Reasons for having divisions in other countries:

## Lower labor costs

## Geographic location

## Availability of natural resources

## Can have a major influence in host countries

## Provide jobs

## Give consumers more goods and services

**This document serves two purposes in every project:**

* Project planning guide
* Project status report

**Instructions:**

* Each team works together to determine:
  + Project objective
  + Tasks to be completed for a successful fulfillment of the project objective
  + Resources needed to complete each task (if any)
  + Person(s) responsible for completing each task
  + Due date for each task
* The first four columns of the table below (task, responsible, resources, and due date) serve as the guiding document through the end of the project. Make one copy of the table per week the project lasts (for a five-week project, make five copies)
* At the end of each week, use one copy to fill in the last three columns of the table. This serves as a weekly status report for your teacher.

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| --- | --- |
| **Members of my group:** |  |
| **Project Name:** |  |
| **Project Objective:** |  |

| **Task** | **Who Is Responsible** | **Resources Needed** | **Due** | **Status** | **Date turned in** | **Check-off box** |
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**Team Signatures:**

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## Legal Issues and Government Regulation

## Legal Issues:

## What significant legal issues has the company faced in recent years?

## What significant legal issues is the company currently facing?

## Government Regulation:

## Identify and explain government laws and regulations affecting the company.

## What impact have laws and regulations had on the company?

## Ethical Issues and the Global Environment

## Ethical Issues:

## What ethical issues has the company faced in recent years?

## What impact have ethical issues had on the company?

## The Global Environment:

## How did the company go global?

## Who are the company’s competitors in the U.S. and in other countries?

## Cultural and Social Issues and Global Trade

## Cultural and Social Issues:

## What cultural and social issues have impacted the company in the U.S. and elsewhere in the world?

## What corruption and/or bribery scandals has the company been associated with?

## Global Trade:

## What trade barriers has the company encountered?

## What countries are the largest importers and exporters of the company’s products?

## Technology and Business Trends

## Technology:

## What technology does the company use?

## What impact has technology had the company’s operations and products?

## Business Trends:

## What are some current trends in the company’s industry?

## How has the company responded to these trends?

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content**  The information communicated by the project plan  40 points | ❑ All components of the project plan were complete and in writing. | ❑ All components of the project plan were addressed in writing, but some aspects needed further description. | ❑ Most of the project plan’s components were in writing; the missing elements diminished the plan’s effectiveness. | ❑ Many of the project plan’s components lacked sufficient detail to take action or were missing altogether. |
| ❑ The project plan’s objective gave a clear, comprehensive description of the project’s scope and schedule. | ❑ The project plan’s objective gave a clear description for the most part, but one of the items needed some clarification. | ❑ The project plan’s objective descriptions were difficult to follow/understand. | ❑ The project plan’s objectives were neither attainable nor measurable. |
| ❑ Needed resources were clearly identified. | ❑ Most resources were clearly identified. | ❑ Some critically needed resources were not identified. | ❑ Needed resources were too incomplete or were missing altogether. |
| ❑ The project plan contained specific activities/tasks. | ❑ For the most part, the project plan contained specific activities/tasks. | ❑ The project plan did not specifically contain all activities/tasks. | ❑ The project plan contained very few activities/tasks. |
| ❑ The project plan clearly specified persons responsible for each task. | ❑ For the most part, the project plan specified persons responsible for each task. | ❑ The project plan did not clearly specify persons responsible for each task. | ❑ The project plan did not specify persons responsible for each task. |
| ❑ The project plan contained specific deadlines. | ❑ For the most part, the project plan contained specific deadlines. | ❑ The project plan did not contain specific deadlines. | ❑ The project plan did not contain deadlines. |

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| --- | --- | --- | --- | --- |
| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content** (cont’d) | ❑ The project plan included easy-to-follow table or sequence-of-events flow chart. | ❑ The project plan included table or sequence-of-events flow chart, but some sections were not easy to follow. | ❑ The project plan included table or sequence-of-events flow chart, but it was too broad; important, smaller steps were omitted. | ❑ The project plan omitted table or flow chart; did not list sequence-of-events. |
| **Appropriateness**  Suitability; compatibility of one part of the plan with all other parts  35 points | ❑ The project plan’s objective was clear, attainable, and measurable. | ❑ The project plan’s objective was clear and measurable, but difficult to attain. | ❑ The project plan’s objective was stated in measurable terms. | ❑ The project plan’s objective was unclear and not stated in measurable terms. |
| ❑ All activities were logically sequenced and supported the project plan’s objective. | ❑ Most activities were logically sequenced and supported the project plan’s objective. | ❑ Several activities had gaps in sequence, were not in logical order, and/or did not support the project plan’s objective. | ❑ The sequence of activities made no sense and did not support the project plan’s objective. |
| ❑ Individual activity deadlines were realistic for achieving goals. | ❑ Most individual activity deadlines were realistic for achieving goals. | ❑ Several individual activity deadlines were not realistic for achieving goals. | ❑ Most individual activity deadlines were totally unreasonable. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Organization**  How the information is put together; the flow of the project plan  10 points | ❑ Main points were easy to follow and logical with points building on each other. | ❑ Main points were generally easy to follow and logical. | ❑ Main points were generally logical but difficult to follow. | ❑ Main points were so difficult to follow that their logic could not be determined, or they were illogical. |
| **Communication Skills**  Ability to express oneself so as to be understood by others  15 points | ❑ Ideas were expressed clearly in language that was easy to understand. | ❑ Ideas were expressed clearly with only a few words being difficult to understand. | ❑ Both ideas and words required much effort to understand. | ❑ Ideas were vague and elusive, and language was difficult to understand. |
| ❑ The project plan was neat, grammatically correct, and error-free. | ❑ The project plan was neat but contained minor errors that did not detract from the total plan. | ❑ The project plan contained some spelling and grammatical errors that were distracting. | ❑ The project plan was messy, with many errors in spelling and grammar. |

| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
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| **Content**  The information contained in and communicated by the environmental scan blog entries  50 points | ❑ Information regarding environmental factors affecting the company is accurate and relevant. | ❑ With few exceptions, information about environmental factors affecting the company is accurate and relevant. | ❑ Most of the information about environmental factors affecting the company is accurate but irrelevant. | ❑ Information about environmental factors affecting the business is overwhelmingly inaccurate. |
| ❑ Clearly and concisely explains specific ways these environmental factors impact the company. | ❑ Specific ways these environmental factors impact the company are explained relatively well, but some clarification is required. | ❑ Specific ways these environmental factors impact the company are difficult to follow and understand. | ❑ Specific ways these environmental factors impact the company are incomplete or missing altogether. |
| ❑ Gathered sufficient/current information from a variety of reliable sources. | ❑ Gathered adequate/mostly current information, but sources were somewhat limited. | ❑ Gathered information, but much of it was outdated, and not all sources were reliable. | ❑ Gathered poor quality information. |
| **Communication**  The ability to express oneself so as to be understood by others  25 points | ❑ Ideas are expressed clearly in language that is easy to understand. | ❑ Ideas are expressed clearly with only a few words being difficult to understand. | ❑ Both ideas and words require effort to understand. | ❑ Ideas are vague and elusive, and language is difficult to understand. |
| ❑ Blog entries are neat, contain no misspelled words, and are grammatically correct. | ❑ Blog entries are neat but contain minor spelling and/or grammatical errors that are not distracting. | ❑ Blog entries are neat but contain spelling and/or grammatical errors that are distracting. | ❑ Blog entries are messy, with many errors in spelling and grammar. |
| **Organization**  The way in which the information is put together  25 points | ❑ Information presented is logical and easy to follow. | ❑ Information presented is generally logical and easy to follow. | ❑ Information presented is sometimes difficult to follow. | ❑ Information is difficult to follow and illogical. |
| ❑ Supporting documentation (e.g., articles, videos, news stories, etc.) is clearly identified and linked. | ❑ Supporting documentation (e.g., articles, videos, news stories, etc.) is identified, but some links are missing. | ❑ Supporting documentation (e.g., articles, videos, news stories, etc.) is identified, but links are missing. | ❑ Supporting documentation (e.g., articles, videos, news stories, etc.) is not identified. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Organization**  How the information was put together; the flow of the presentation  30 points | ❑ Presentation was structured with a definite beginning, middle, and end. | ❑ Beginning, middle, and end were present but not clearly identified. | ❑ Beginning, middle, or end was difficult to discern. | ❑ Beginning, middle, or end was missing. |
| ❑ The main points were logical with points building on each other. | ❑ The main points were generally easy to follow and logical. | ❑ The main points were logical but difficult to follow. | ❑ The main points were so difficult to follow that their logic could not be determined, or they were illogical. |
| ❑ Introduction engaged audience and identified presentation’s purpose. | ❑ Introduction was interesting and provided partial explanation of what presentation was about. | ❑ Standard introduction was presented and hinted at purpose of presentation. | ❑ Introduction was uninteresting and did not identify the presentation’s purpose. |
| ❑ Material was suited to the length of the presentation. | ❑ Material was fairly well suited to the length of the presentation. | ❑ Content appeared to be stretched or omitted to fit the length of the presentation. | ❑ Too much or too little information was presented in the presentation. |
| ❑ Presentation came to a suitable conclusion with main points summarized. | ❑ Conclusion was satisfying, but not all main points summarized. | ❑ Conclusion seemed unsatisfying, or main points were vague. | ❑ Presentation ended abruptly without a conclusion or summary of key points. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content**  The information that was shared with the audience  40 points | ❑ Presentation presented relevant, accurate, up-to-date information. | ❑ Information presented was relevant to the presentation’s purpose but was outdated. | ❑ Irrelevant information was occasionally presented. | ❑ Information presented was unrelated to the presentation’s purpose and wandered aimlessly. |
| ❑ Meaningful supporting information was provided for each key point. | ❑ Unsupported information did not limit understandability of presentation. | ❑ Some information was vague or unsupported by evidence. | ❑ Presentation information was vague and lacked supporting evidence. |
| ❑ Examples were relevant to the audience and the occasion. | ❑ Examples were presented but they were not relevant to the audience. | ❑ Examples strayed from the purpose of the presentation or required thought to grasp. | ❑ Presentation presented dated examples that failed to support its purpose. |
| **Delivery**  How the speaker presented the information  30 points | ❑ Presentation was delivered smoothly in a conversational style. | ❑ Delivery contained a few unnecessary pauses. | ❑ Delivery was filled with dead words such as “uh,” “and,” or “like.” | ❑ Presentation was filled with dead words and sounded artificial. |
| ❑ Speaker pronounced words correctly and clearly, making it easy to understand what was being said. | ❑ Speaker enunciated words clearly but mispronounced a few words. | ❑ Speaker occasionally mumbled and mispronounced words, making it difficult to understand what was said. | ❑ Speaker mumbled and mispronounced words throughout the presentation, making it almost impossible to understand what was said. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Delivery** (cont’d)  How the speaker presented the information  30 points | ❑ Terminology used in the presentation was familiar or clearly explained. | ❑ A few unfamiliar words were used and were not explained; however, their meaning could be understood from context. | ❑ Some technical terms were used and were not explained. | ❑ Unexplained technical terms were used throughout the presentation, making the information unclear. |
| ❑ Vocal expression, volume, and pace kept the audience hooked. | ❑ Vocal expression and pace maintained audience’s interest in the presentation; volume was too soft/loud. | ❑ Vocal expression sounded artificial; volume was too loud/soft; and the pace of delivery was too fast or too slow. | ❑ Speaker spoke in a too soft/loud monotone voice, using a pace that was too fast or too slow to maintain interest. |
| ❑ Speaker used correct grammar and standard English throughout the presentation. | ❑ Speaker used correct grammar, occasionally incorporating slang into the presentation. | ❑ Speaker made a few grammatical mistakes and used slang throughout the presentation. | ❑ Presentation was hampered by grammatical mistakes and reliance on slang. |
| ❑ Presentation was supported with clear and easy-to-see visual aids that used correct grammar and spelling. | ❑ Presentation had easy-to-see visual aids, but they contained a few spelling or grammar errors. | ❑ Presentation s visual aids contained many grammatical and spelling errors and required concentration to see and understand. | ❑ Presentation’s visual aids were too small/faint/ dark to be seen easily and contained so many spelling and grammatical errors that they detracted from the presentation. |

**EC:105 Describe factors that affect the business environment**

**LAP**: LAP-EC-105 What’s Shakin’? (Factors Affecting the Business Environment)  
© **LAP:** 2017

**Curriculum Planning Level:** SP

**Objectives:**

a. Identify types of external factors affecting business environments.  
b. Discuss reasons that the business environment can be affected by external factors.  
c. Explain how ethnic factors affect the business environment.  
d. Discuss how cultural factors affect the business environment.  
e. Describe how socio-political factors affect the business environment.  
f. Explain how economic factors affect the business environment.  
g. Discuss how businesses react to factors affecting their environment.

**Activity:**

Review and present the Factors Affecting the Business Environment Briefing to students in a lecture or discussion format. Then, instruct each student to use presentation software to create a visual depicting the factors affecting businesses. Students should share their presentations with their classmates and collect the classmates' feedback.

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**EC:107 Explain how organizations adapt to today's markets**

**LAP**: LAP-EC-107 Keep the Change (Adapting to Markets)  
© **LAP:** 2017

**Curriculum Planning Level:** SP

**Objectives:**

a. Explain forces that are driving market changes (e.g., globalization, consumer demands, spending trends, and industry structure changes).  
b. Discuss the need for organizational flexibility to adapt to market changes.  
c. Describe requirements businesses need in order to adapt to market changes.  
d. Explain strategies that help to keep a business open to change.  
e. Discuss management processes that aid adaptation to market conditions (i.e., proactive management, competitive aggression, innovative management, organizational learning, marketing orientation, and slack resources).

**Activity:**

Students should download and read the article about Frito-Lay entitled "Frito-Lay Adapts to the Chinese Market" found through <http://ssrn.com/abstract=1117275>, identify ways that the company has adapted to the Chinese market, and discuss their findings with their classmates.

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**Author:** Dlabay, L.R., Burrow, J.L., & Kleindl, B.  
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**Author:** Clark, B., Basteri, C.G., Gassen, C., & Walker, M.  
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**NF:015 Conduct an environmental scan to obtain business information**

**LAP**: LAP-NF-015 Get the 4-1-1 (Conducting an Environmental Scan)  
© **LAP:** 2017

**Curriculum Planning Level:** SP

**Objectives:**

a. Define the term environmental scanning.  
b. Identify environments that businesses should scan to obtain marketing information.  
c. Discuss the purpose of environmental scanning.  
d. Discuss factors involved in conducting an environmental scan (e.g., influencing the demand/need for services [and products], the supply of inputs to the project/organization concerned, the competition and collaboration and general policy factors).  
e. Explain reasons for conducting an environmental scan.  
f. Describe tools that are used to conduct environmental scans.  
g. Discuss the use of environmental scans to facilitate management decision making.  
h. Demonstrate procedures for conducting an environmental scan.

**Activity:**

Review and present the *Conducting an Environmental Scan* briefing to students in a lecture or discussion format. Instruct students to conduct an environmental scan of a business of their choice to identify ways in which economic, legal, political, socioeconomic, global, and technological environments are currently impacting the business. Each student should then make a five-minute presentation of his/her findings.

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**Accessed on:** 2017-05-22

**EC:008 Determine the relationship between government and business**

**LAP**: LAP-EC-016 Regulate and Protect (Government and Business)  
© **LAP:** 2015

**Curriculum Planning Level:** CS

**Objectives:**

a. Describe the role of government in a market economy.  
b. Describe how government is involved in business.  
c. Explain ways in which government regulates business.  
d. Explain how the costs of government regulation are financed.

**Activity:**

Each student should read an article in a current newspaper or magazine about government regulation of business and answer the following questions:

a.     What is the situation presented in the article?

b.    What industry is involved?

c.     What regulatory agency is involved and why?

d.    What regulations are being violated?

e.     Who is the regulatory agency protecting?

f.     How does the business/industry defend its position?

g.    How does the government defend its position?

h.     What is your reaction to the claims?

i.      How would you solve this situation?

**Ethics Case for Students:**​Emma just opened her own salon, and she wants to make sure she is complying with all government regulations. One of her concerns is price discrimination. Emma wants to charge more for women’s haircuts because she knows that she will have many more female clients than male. She determines that, in her city, there is no law against charging different prices to men and women. Legally, she can set higher prices for women’s haircuts if she chooses to do so. However, Emma is conflicted because she knows that men’s and women’s haircuts aren’t very different in terms of the time and skill needed. Does Emma have a right to charge whatever she likes to each gender, or is this price discrimination unethical?  *(Ethical Principles Involved: Integrity, Fairness, Rule of Law, Viability)*

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**BL:001 Describe legal issues affecting businesses**

**Curriculum Planning Level:** SP

**Objectives:**

a. Define the following terms: contract law, sales law, property law, intellectual property and computer law, bankruptcy law, and tax law.  
b. Identify types of laws that affect businesses.  
c. Explain the purpose of contract law.  
d. Describe the purpose of sales law.  
e. Discuss the purpose of property law to businesses.  
f. Explain the intent of intellectual property and computer law.  
g. Describe the purpose of bankruptcy law.  
h. Explain the purpose of tax law.  
i. Explain reasons that businesses are regulated.

**Activity:**

Each student should talk with a business partner to find out what the person considers the most pressing legal issue affecting his/her business. Students should find out how the issue affects business practices and discuss their findings with the class, comparing differences in responses based on type of business/industry.

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**EC:106 Explain the nature of business ethics**

**LAP**: LAP-EC-106 On the Up and Up (Business Ethics)  
© **LAP:** 2017

**Curriculum Planning Level:** SP

**Objectives:**

a. Distinguish between ethics and regulations.  
b. Discuss the need for business ethics.  
c. Explain reasons that businesspeople choose to behave unethically.  
d. Describe the impact of unethical behavior on a business.  
e. Identify current examples of unethical business behavior.

**Activity:**

Students should conduct an Internet search to identify articles about a business that took unethical actions within the last two years. Each student should determine how the business acted unethically and the consequences associated with its action. Finally, s/he should write a summary of the findings to submit for review.

An alternative activity to use is the EconEdLink online lesson entitled "The Collapse of Corporate Giants: The New Dr. Evils?" found at <http://www.econedlink.org/lessons/index.php?lesson=391&page=teacher>. Be sure that the links provided in the lesson are active prior to beginning the lesson. Follow the instructions provided.

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**EC:104 Discuss the global environment in which businesses operate**

**LAP**: LAP-EC-104 Stretch Your Boundaries (The Global Business Environment)  
© **LAP:** 2017

**Curriculum Planning Level:** SP

**Objectives:**

a. Discuss the impact of globalization on businesses.  
b. Explain factors driving the existence of a global business environment.  
c. Describe forces that maintain differences between countries/regions.  
d. Discuss reasons that businesses go abroad.  
e. Describe ways in which businesses can enter a foreign market.

**Activity:**

Ask three local business professionals to talk with the class about how the global environment has impacted their businesses. Students should compare what they learned from each of the three, draw conclusions about the global environment in which businesses operate, record their conclusions, and submit those findings for review.

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**Author:** Burrow, J.L.  
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**EC:016 Explain the nature of global trade**

**LAP**: LAP-EC-004 Beyond US (Global Trade)  
© **LAP:** 2017

**Curriculum Planning Level:** SP

**Objectives:**

a. Define the following terms: imports, exports, global trade, absolute advantage, and comparative advantage.  
b. Describe reasons that global trade takes place.  
c. List gains from global trade.  
d. Identify ways in which the U.S. economy is affected by global trade.  
e. Describe types of trade barriers.  
f. Explain techniques used by governments to improve global trade relations.

**Activity:**

Review and present the Global Trade Briefing to students in a lecture or discussion format. Organize a service-learning project for students to conduct at an elementary or middle school to explain to younger students why the United States would trade with other countries when it has an absolute advantage. Students should prepare visuals to support the presentation and activities to reinforce it. After conducting the presentation, students should analyze the strengths and weaknesses of the presentation and discuss changes that they would make if they were able to repeat the presentation.

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**Author:** Tallberg, E. & Harris, B.  
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**Author:** U.S. Department of Commerce  
**URL:** <http://trade.gov/index.asp>   
**Copyright:** n.d.  
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**EC:045 Discuss the impact of cultural and social environments on global trade**

**LAP**: LAP-EC-024 On Top of the World (Impact of Culture on Global Trade)  
© **LAP:** 2012

**Curriculum Planning Level:** SP

**Objectives:**

a. Describe Hofstede's dimensions of national cultures (i.e., individualism vs. collectivism, power distance, uncertainty avoidance, masculinity vs. femininity).  
b. Explain why business subcultures shape the behaviors of businesspeople.  
c. Explain how language impacts knowing when and how business will be conducted.  
d. Explain how culture influences communication.  
e. Discuss how the interrelationship of business law and religion impacts international business activities.  
f. Identify ways to overcome issues with the crossover of business law and religion in international business activities.  
g. Describe how corruption impacts international business activities.  
h. Explain how a country's level of involvement impacts international trade.  
i. Discuss how culture can hamper international trade.  
j. Explain how culture can impact trade partner selection.  
k. Describe how culture can impact negotiations in international trade.  
l. Discuss how culture can impact product delivery in international trade.  
m. Explain how positive/negative experiences with a culture can update one's beliefs.  
n. Describe how culture can impact the selection of trade goals in international trade.

**Activity:**

Divide the class into teams of three or four students. Ask each team to select a country of interest, research its culture, and identify aspects of the country’s culture that would impact business activities. Using a software program, each team should prepare an informative brochure that could be used by business professionals to help them succeed in doing business in that country. Teams should import pictures into their brochures to depict the cultural aspects identified. Each team should present its brochure to the class.

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**Author:** Bovée, C.L., & Thill, J.V.  
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**Author:** Clark, B., Basteri, C.G., Gassen, C., & Walker, M.  
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**Author:** Cavusgil, S.T., Knight, G., & Riesenberger, J.R.  
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**Author:** Chang, K.   
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**Author:** Dua, A., Heil, K., and Wilkins, J.   
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**Author:** Dursins, G.   
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### NF:003 Identify ways that technology impacts business

**LAP**: LAP-NF-004 TECH-Tastic (Technology’s Impact on Business)  
© **LAP:** 2017

**Curriculum Planning Level:** PQ

**Objectives:**

a. Identify types of technology affecting business.  
b. Describe ways that businesses use technology.  
c. Explain ways that business has changed due to technological innovation.  
d. Explain ways that information obtained from technology can be used by business.

**Activity:**

Students should analyze the work that they or adults they know do at work, identify and list the ways that technology has impacted the work, and create a visual to depict that impact.

**Ethics Case for Students:**Bryant is a marketing manager at a small outdoor-supply company. As part of his job, he maintains a database of customer contact information including home addresses, phone numbers, and email addresses. One day at work, the database malfunctions. While troubleshooting the problem, Bryant accidentally activates a promotional email that sends every subscribing customer a 40% off coupon. Bryant knows that his company will lose money if every customer is able to buy merchandise for such a large discount – but he feels bad revoking the coupons. It was his mistake, after all. What do you think Bryant should do? Should he issue an apology and deactivate the coupons, or should he do nothing? (Ethical Principles Involved: Integrity, Accountability, Fairness, Viability)

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**Author:** Burrow, J.L.  
**References:** [pp. 92, 384, 474, 494 521-522]  
**Publisher:** Mason, OH: South-Western Cengage Learning  
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**Title:** Contemporary business (12th ed.)  
**Author:** Kurtz, D.L.  
**References:** [pp. 350-353, 494-500, 519-520]  
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**Author:** Dlabay, L.R., Burrow, J.L., & Kleindl, B.  
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**URL:** <https://www.sba.gov/blogs/4-ways-technology-helps-you-run-your-business>  
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**NF:013 Describe current business trends**

**Curriculum Planning Level:** SP

**Objectives:**

a. Define the term business trends.  
b. Identify current business trends.  
c. Describe the impact of current business trends on business.  
d. Explain the importance to business of identifying business trends.

**Activity:**

Instruct students to use the Internet to research trends in the workforce, ecommerce, alternative energy, or “big data.”  Students should write a short paper identifying the trends and explaining how they will affect business. Upon completion, students should present their reports to the class.

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**Author:** Perreault, W.D., Cannon, J.P., & McCarthy, E.J.  
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**Author:** Ericsson  
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**Author:** Feigenbaum, E.  
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**Author:** Lee, R.  
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**Author:** Zahorsky, D.  
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**Introduction to National College Credit Agreements:**

It is recommended that students be reminded of the opportunity for credit through Bowling Green State University, Bellevue University, University of Northern Colorado, Metropolitan State University of Denver, and Valley City State University throughout their experience in High School of Business™*.*

Students in the High School of Business™ program are eligible for up to nine credits through Bowling Green State University (BGSU) in Bowling Green, Ohio; Bellevue University in Bellevue, Nebraska; University of Northern Colorado in Greeley, Colorado; Metropolitan State University of Denver in Denver, Colorado; and Valley City State University of Valley City, North Dakota.

To familiarize students with these opportunities, please do the following:

1. Download, print, and send home copies of flyers about the different national college credit agreements and the process for receiving credit from each university. The flyers are located on the [College Credit Opportunities page](https://www.mbaresearch.org/index.php/component/k2/item/504) of our website: [www.MBAResearch.org/HSB](http://www.MBAResearch.org/HSB).

(If clicking directly on the link in this Word document doesn’t work, type [www.MBAResearch/HSB](http://www.MBAResearch/HSB) into your web browser and click on ‘College Credit Opportunities’ in the menu.)

1. Show the following videos in class:

Bowling Green State University (BGSU):

* + High School of Business™ alumni and current BGSU students share their experiences: <http://www.youtube.com/watch?v=lBBlQ1Ex1s4>
  + BGSU’s College of Business Administration focuses on interactive learning (similar to the project-based learning used in HSB™) <http://www.youtube.com/watch?v=NpiwtKjadY8>
  + Overview of the College of Business at BGSU <https://www.youtube.com/watch?v=DrnWrmf4hmY>

Bellevue University:

* + Benefits of studying business administration at Bellevue University  
    <https://www.youtube.com/watch?v=qMaqvRoPV_U>

University of Northern Colorado (UNC):

* + How to Get a Great Business Education at University of Northern Colorado <https://www.youtube.com/watch?v=rPmaNEWqnGY>
  + Overview of the College of Business at UNC <https://www.youtube.com/watch?v=Vw_fnzwNv0c>

Metropolitan State University of Denver (MSU Denver):

* Overview of MSU Denver  
  <https://www.youtube.com/watch?v=VbVyZw-HmNY>

Valley City State University (VCSU):

* Overview of VCSU’s Division of Business and Information Technology  
  <https://www.youtube.com/watch?v=HIcayJpS4-4&index=4&list=PL0827E9205AE434B9>

### You may also consider sharing this information with parents during an open house or similar event.

**Performance Indicators:**

* Describe types of business activities (EC:071, LAP-EC-019) (pp. 4-219 – 4-220)
* Explain marketing and its importance in a global economy (MK:001, LAP-MK-004)  
   (pp. 4-221 – 4-223)
* Discuss the nature of human resources management (HR:410, LAP-HR-035) (pp. 4-224 – 4-226)
* Discuss the nature of information management (NF:110, LAP-NF-110) (pp. 4-227 – 4-228)
* Explain the concept of accounting (FI:085, LAP-FI-085) (pp. 4-229 – 4-232)
* Explain the role of finance in business (FI:354, LAP-FI-007) (pp. 4-233 – 4-235)
* Explain the nature of operations (OP:189, LAP-OP-189) (pp. 4-236 – 4-237)
* Explain the nature and scope of purchasing (OP:015, LAP-OP-002) (pp. 4-238 – 4-239)
* Explain the concept of production (OP:017, LAP-OP-017) (pp. 4-240 – 4-241)
* Explain the concept of management (SM:001, LAP-SM-003) (pp. 4-242 – 4-244)
* Explain the organizational design of businesses (EC:103, LAP-EC-023) (pp. 4-245 – 4-247)

**Project Description:**

Working in teams, students will develop business “superheroes” representing the different activities—accounting, finance, marketing, human resources management, information management, operations, purchasing, production, and general management—that businesses perform. Each superhero will embody one of these nine activities. His/Her powers, garb, and equipment will reflect the corresponding business activity’s role and responsibilities within the organization.

After creating posters, a web site, social media profiles, or some other product of the team’s choice that explain these superheroes, each team will be presented with a “what-if” business scenario. Students will collaborate with their teammates to envision and illustrate (in a comic book, skit, story, etc.) how the nine superheroes would react and/or adjust when faced with this change. After completing this final deliverable, each team will share it with local fifth- and sixth-grade students.

In addition to the work done by their teams, students will also maintain individual business activity journals in which they discuss their teams’ decisions regarding the different superheroes and tie these decisions to what goes on in that function in the business world.

Finally, to wrap up the course, the class will use its newfound knowledge of the local business environment and community to take its first step in developing its own business venture.

**Driving Question:**

Who are the “superheroes” of business, and what are their powers?

**Timeframe:** 5 weeks

**Entry Event:**

To set the stage for a discussion of superheroes, watch the “New Super Heroes Mashup” video (located at <http://www.youtube.com/watch?v=L9kFzdhPUJY>) with the class. Ask the students to identify as many of the superheroes as they can during the five-minute video. After the video is over, discuss the different superheroes that the students identified. Ask questions such as: What are their superpowers? Do they work as a team, or do they work alone? How have they changed over time?

At this point, explain that superheroes aren’t just in movies or comic books. There are superheroes all around us, although their names, outfits, and powers are much more “ordinary.” Then, suggest to the students that there are even superheroes in the business world—professionals who work in finance, marketing, production, etc.

**Briefings:**

To augment the project, briefings should be provided during the week specified.

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| **Week** | **Topic** |
| 14 | Types of Business Activities Briefing (pp. 4-197—4-204) |
| 17 | Organizational Design of Businesses Briefing (pp. 4-205—4-206) |

**Step-by-Step Guide:**

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| **Checkpoint** | **Week** | **Details** | **Assessment** |
| **Group Contract** | 14 | Each team develops contract for how the team will operate, including how to handle conflict and consequences for team members that don’t participate. | Complete/ Incomplete |
| Project Plan | 14 | Each team develops a written project plan to be used as a guide for completing tasks within the project. See pp. 4-208 – 4-209 for Project Plan outline. (Please note: Project plans can also be used as project progress/status reports that teams submit weekly for review.) | Developing a Project Plan Rubric  (pp. 4-210 – 4-212) |
| **Quiz 4A** | 14 | At the end of week 14, students take a brief quiz covering the following performance indicators:   * Describe types of business activities (EC:071) * Explain marketing and its importance in a global economy (MK:001) * Discuss the nature of human resources management (HR:410) | To create this quiz, use multiple-choice items provided on this course guide direct download link. |
| **Superhero Profiles** | 14 - 16 | Each team conducts secondary research regarding each of the different business functions (i.e., marketing, human resources management, information management, accounting, finance, operations, purchasing, production, and management). Upon completion of this research, each team creates nine “superheroes”—one representing each of the nine business functions.  Students choose their superheroes’ names (e.g., Accounting Man, Marketing Woman, etc.), identify their powers and responsibilities, determine what they should wear and what equipment they use, and discuss how the different superheroes are related (e.g., the purchasing and production superheroes might be the operation hero’s younger siblings or children). | Superhero Profiles Rubric  (pp. 4-213 –  4-214) |

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| **Checkpoint** | **Week** | **Details** | **Assessment** |
| **Superhero Profiles (cont’d)** | 14 - 16 | After creating their superheroes, each team develops nine “Business Superhero” profiles. These profiles could take the form of mock social media profiles (Fakebook, <http://www.classtools.net/fb/home/page>, is great for this sort of thing), digital posters, a web site, etc. The teams’ target audience for this work is fifth- and sixth-grade students. | Superhero Profiles Rubric  (pp. 4-213 –  4-214) |
| **Business Activity Journal** | 14 - 17 | Throughout the project, each student maintains a business activity journal in which s/he explains why his/her team made the decisions it did regarding its nine superheroes. (For example, if a team created a nuclear-powered calculator for Accounting Man, the student could explain the reasons why an accountant might need a calculator to do her/his work.) When entering information into their journals, students must always remember to connect their teams’ decisions to real-life facts about each business function. | Business Activity Journal Rubric  (pp. 4-215 –  4-216) |
| **Quiz 4B** | 15 | At the end of week 15, students take a brief quiz covering the following performance indicators:   * Discuss the nature of information management (NF:110) * Explain the concept of accounting (FI:085) * Explain the role of finance in business (FI:354) | To create this quiz, use multiple-choice items provided on this course guide direct download link. |

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| **Checkpoint** | **Week** | **Details** | **Assessment** |
| **“What If?” Scenario** | 16 - 18 | As each team completes all of its superhero profiles, give it a “what-if” business scenario. (See  page 4-207 for sample scenarios.) The team collaborates to envision how its nine superheroes would react and/or adjust to the scenario. In essence, the team must determine what each superhero would do and how all of the superheroes would work together when faced with such a scenario.  Then, the team develops a comic book (try [www.pixton.com](http://www.pixton.com), [www.bitstrips.com](http://www.bitstrips.com), or [www.toondoo.com](http://www.toondoo.com)), video, skit, written story, or other item of its choice that shows the different superheroes working together to react/adjust to the assigned “what-if” scenario. This deliverable should also be targeted at fifth- and sixth-grade students. Upon completion of its work, each team presents its creation to the target audience. | “What If?” Scenario Rubric  (pp. 4-217 –  4-218) |
| **Quiz 4C** | 16 | At the end of week 16, students take a brief quiz covering the following performance indicators:   * Explain the nature of operations (OP:189) * Explain the nature and scope of purchasing (OP:015) * Explain the concept of production (OP:017) | To create this quiz, use multiple-choice items provided on this course guide direct download link. |
| **Quiz 4D** | 17 | At the end of week 17, students take a brief quiz covering the following performance indicators:   * Explain the concept of management (SM:001) * Explain the organizational design of businesses (EC:103) | To create this quiz, use multiple-choice items provided on this course guide direct download link. |

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| **Checkpoint** | **Week** | **Details** | **Assessment** |
| **Becoming Entrepreneurs** | 18 | To wrap up *Principles of Business*, the class uses its newfound knowledge of the local business environment and community to take its first step in developing its own business venture. In teams, students generate three ideas for a business venture that they could open during their senior year. Each group presents its three ideas to the class for review and selection. The top three ideas are recorded and saved for use in subsequent High School of Business™ courses. See Appendix D for more details about this program-long project. | No Assessment |
| **Final Exam** | 18 | At the end of week 18, students take an online final exam covering all of the course’s learning outcomes. |  |

**Teacher Tips:**

* Encourage creativity throughout this project. The technology-minded students may choose to develop their profiles and what-if scenarios using Web 2.0 tools, while other students may do their work with paper and pen.

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| Weekly Planner | |
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**Applied Performance Indicators:**

In addition to mastering the business-specific performance indicators listed on page 4-184, students will use/apply the following more general communication, emotional intelligence, and information management performance indicators while completing Project 4: Business to the Rescue!:

**Communication Skills**

* Identify sources that provide relevant, valid written material (CO:054)
* Extract relevant information from written materials (CO:055)
* Apply written directions to achieve tasks (CO:056)
* Ask relevant questions (CO:058)
* Interpret others’ nonverbal cues (CO:059)
* Provide legitimate responses to inquiries (CO:060)
* Explain communication techniques that support and encourage a speaker (CO:082)
* Employ communication styles appropriate to target audience (CO:084)
* Utilize note-taking strategies (CO:085)
* Organize information (CO:086)
* Select and use appropriate graphic aids (CO:087)
* Select and utilize appropriate formats for professional writing (CO:088)
* Edit and revise written work consistent with professional standards (CO:089)
* Write professional emails (CO:090)
* Write informational messages (CO:039)
* Prepare simple written reports (CO:094)

**Emotional Intelligence**

* Exhibit self-confidence (EI:023)
* Demonstrate interest and enthusiasm (EI:020)
* Demonstrate initiative (EI:024)
* Demonstrate responsible behavior (EI:021)
* Demonstrate honesty and integrity (EI:022)
* Exhibit a positive attitude (EI:019)
* Demonstrate self-control (EI:025)
* Explain the use of feedback for personal growth (EI:003)
* Adjust to change (EI:026)
* Motivate team members (EI:059)
* Treat others with dignity and respect (EI:036)
* Foster positive working relationships (EI:037)
* Maintain collaborative partnerships with colleagues (EI:061)

**Information Management**

* Assess information needs (NF:077)
* Obtain needed information efficiently (NF:078)
* Evaluate quality and source of information (NF:079)
* Apply information to accomplish a task (NF:080)
* Store information for future use (NF:081)
* Use basic operating systems (NF:085)
* Demonstrate basic email functions (NF:004)
* Demonstrate basic word processing skills (NF:007)

## What is a business?

An entity with goals that can be financial or tied to a particular mission

* + A business that operates *for profit* makes money to fulfill financial goals.
  + A *nonprofit* business makes money to fulfill a specific mission or undertaking. The money it makes goes to support that mission.

Both for-profit and nonprofit businesses are organized efforts to produce and/or distribute goods, services, or ideas.

## What does a business need to accomplish?

Obtain necessary resources

Produce/provide goods and services

Market/sell those goods and services

Store/retrieve information effectively

Plan for the future

**To get everything done, businesses involve themselves in:**

* Financial analysis
* Human resources management
* Information management
* Marketing
* Operations management
* Strategic management

These primary business activities are the main things businesses *do* to stay in business.

## What are types of business activities?

**Financial analysis** is the process of planning, maintaining, monitoring, controlling, and reporting the use of financial resources. It includes **finance** and **accounting.**

* Businesses need money to make money, and **finance** activities help them obtain that money.
  + They need money for land, equipment, supplies, employees, and overhead expenses.
  + They need money for whatever it takes to run the business.
  + They get this money from venture capital, debt, and equity.
  + **Venture capital** is the money “angel” investors put into start-up businesses. The purpose is to get those start-up businesses off the ground. Investors look for long-term growth in return for their risky investment.
  + Using **debt** to finance a project involves issuing bonds or taking out loans that require principal and interest repayment over time.
  + **Equity** (what the business owns or controls minus debt) is used when businesses sell shares of stock, company real estate, or other business assets to benefit a particular undertaking.
    - Whatever finance method a business chooses, obtaining funds provides an important way to accomplish business goals.
    - Financial analysis is also about keeping accurate and useful financial records—and analyzing and interpreting the recorded information. These activities form the basis of **accounting.**
  + By accounting for all expenses, and comparing expenses to income, businesses can make judgments and predictions about their own financial status.
  + They can work toward:
  + Being able to pay their bills
  + Being able to make a healthy profit

**Human resources management** is the process of planning, staffing, leading, and organizing employees.

* Every business needs people to accomplish the tasks intended to meet business objectives.
* Without employees, businesses would have difficulty operating.
* Although specific robotic machines can “replace” employees in certain manufacturing situations.
* Most businesses do not have machines that can perform job tasks as well as humans can.
* Most businesses must hire people to do the job.
* All employees of a business fall under the label of human resources.
* Besides “regular” employees, businesses usually require supervisors, managers, and executives.
* Human resources management covers everything the business needs in this regard.
* Human resources management involves:
  + Planning for organizational changes
  + Recruiting appropriate employees
  + Selecting the “right” people to do the job
  + Orienting new employees to their jobs
  + Training employees in policies and procedures
  + Evaluating employee performance
  + Facilitating employee compensation
  + Human resources management takes care of the responsibilities associated with having employees and makes the business a fair and inviting place to work

**Information management** is the process of coordinating the resources pertaining to business knowledge, facts, or data.

* + Each business should ensure that valuable information is available when and how it is needed.
  + This will avoid the uncomfortable (and unprofitable) situation in which vital business information has been discarded or is unable to be retrieved.
  + Businesses should have a system for:
  + Identifying necessary information—includes knowing which facts the business will need to use in the future
  + Determining how that information should be presented, viewed, or accessed
  + Information can be viewed in formats such as reports, graphs, or spreadsheets.
  + Format depends on how it is going to be used.
  + Providing appropriate access to the information
  + To access information, an employee could just walk to a file cabinet and pull out a client file.
  + Or, the employee can do something complex, such as run an advanced query on a company database.
  + Situations in which having the right information at the right time can be critical to the success of a business include:
  + When an airline needs to know who is flying on a particular airplane
  + When a law enforcement officer needs to know if a specific person is a risk to the community
  + When a board of directors needs to know the profits from last quarter
  + When a sales representative needs to know if a product requested by a customer is available
  + All of these things can be handled with technology, but how technology is used to manage information has changed—and will change—over time.
  + Information management is not as much about pinning down the perfect technology for the task as it is about making sure that a reliable system is in place, so the business can make the best use of its information.

**Marketing** is the process of creating, communicating, and delivering value to customers and managing customer relationships in ways that benefit the organization and its stakeholders.

* + At first glance, marketing is simple: A good or service that is ready for sale is marketed to potential customers so they can buy it. But, long before a product is ready for sale, marketing is involved in the process of preparation.
  + Marketing is present when the product idea is conceived.
  + Marketing is present during the product’s design and creation.
  + Marketing is actually involved in everything related to fulfilling a customer’s product needs.
  + Marketing is put into action with activities such as:
  + Locating potential customers by determining who will benefit from the product
  + Pricing the product appropriately by finding out what customers are willing to pay
  + Promoting the product to potential customers by communicating product benefits
  + Getting the product into customers’ hands by completing sales transactions
  + To accomplish these four things, an office-supply store would:
  + Identify local offices and businesspeople who should know about the store and what it has to offer
  + Conduct research, surveying the profit opportunity in its area
  + Investigate what its competitors are doing—and how customers are responding to their prices
  + Price its products slightly higher or lower, depending on its findings
  + Make a point of advertising the benefits of popular products it sells
  + Let potential customers know why products at this store are better than products at other stores
  + Make the purchase process easy and seamless—by providing layaway, credit, or whatever customers might need to purchase the product immediately

**Operations** is the process of planning, controlling, and monitoring the day-to-day activities required for continued business functioning.

* + This includes such activities as:
  + Production
  + Quality concerns
  + Safety and security
  + Purchasing
  + Inventory management
  + Project planning
  + Expense control
  + Property and equipment maintenance
  + Every business needs to produce or provide its product, whether that product is a good or a service.
  + One aspect of operations is **production**
* To produce a good, a business obtains supplies for manufacturing, “makes” the good, and then distributes the good to a warehouse or other holding facility.
* To provide a service, a business obtains the means for providing the service, and then provides the service to its customers.
* Operations also includes establishing the best processes for production and quality control
  + Need to vary processes to reduce unnecessary procedures and wasted materials.
  + Need to provide easy-to-follow instructions to increase the likelihood that employees will perform as needed
  + Need to improve processes regularly to keep them up to date
  + This leads businesses to engage in continuous process improvement by:
  + Regularly evaluating how well the process works
  + Finding its error points
  + Correcting the errors as efficiently as possible

**Strategic management** is the process of planning, controlling, and organizing an organization or department.

* Businesses need to know where they are in the “big picture.”
* Just having the money, hiring the workers, making/providing the product, and marketing/selling the product are not enough.
* They need to know:
  + Are they headed in the right direction?
  + Are they likely to experience long-term success?
* These questions can be answered by analyzing the strategic position of the company—and managing that position effectively.
  + Need to establish the organization’s capabilities
  + Need to determine how they can succeed in the long term and what will put them in reach of their goals
  + Need to *do* what they’re capable of doing to reach the goals they’ve set for themselves
* Strategic management involves long-term planning and organizing for future success.
  + Long-term planning involves creating the mission and vision of the business, determining its goals, and selecting strategies to support those goals.
  + Long-term planning shows how the business intends to accomplish this.
  + Organizing for future success includes determining what will be required to reach the long-term goals of the business.
  + “Organizing” spells out how the business should be *set up* to meet its objectives.
  + If the business plan changes, then strategies and tactics will also likely change.

## How are business activities interrelated/dependent on one another and work together?

If a business (or a particular business project) changes in some way, the primary business activities must adjust in response.

If one business activity has to change, the others have to change, too.

**Situation demonstrating interrelationship of primary business activities**

Company ABC is a large business that makes and sells soft drinks to bottling companies.

Since the company wants to gain the strategic position of the most *unique* beverage manufacturer in the industry, it has devised a plan for offering a new flavor of soft drink—feijoa.

* About the feijoa:
  + - A subtropical fruit, the feijoa grows primarily in South America, Australia, New Zealand, and California.
    - Its aromatic flavor has been likened to that of the guava, but nothing can really describe the feijoa’s unique taste.

The company feels that a feijoa-flavored soft drink will have an edge over “boring” lemon-lime soft drinks—and that the new product will bring in significant revenues.

Before the revenues come flowing in, the company needs to obtain money to get the project started.

* + As part of its financial analysis, Company ABC determines that the best way to bring in the necessary funds is through debt financing.
  + The company feels certain that it can easily obtain a low-interest bank loan since it has an excellent credit rating.
  + If the new product is a “winner,” the company will be able to repay the entire loan in a short period of time.

All the company needs to do is make sure that the borrowed amount will cover the project’s expenses—including things such as:

* + **Salaries** for employees in research and development
    - Through its human resources professionals, the company hires the most qualified research-and-development experts it can find.
    - It offers these employees competitive pay for their expertise, so that the company can rely on the end result of their work.
  + **Advertising** for the new product
    - From the marketing side of things, the company plans and develops suitable advertising.
    - The advertising will let people know about the new product and when it will be introduced to the public.
  + **Tools and equipment** necessary for production
    - The company examines its operations—including tools and processes involved in producing the new soft drink.
    - Although the company has purchased the best tools and has fine-tuned the production process over time, there remains one error that needs to be addressed.

The company does not have an appropriate system for storing and retrieving the **information** involved in researching and developing this product, so it makes revision of its information-management system. A revision means the entire plan changes (if even slightly).

Puts a strain on the financing available for the project, and causes every business activity to adjust

* + In human resources management, the company must scale back the number of employees it hires to perform the product’s research and development.
  + In marketing, the company must limit the number of advertisements it places to introduce the product.
  + In strategic management, the company must align the change with its long-term goals.
  + In financial analysis, the company must determine if there is a way to avoid similar financing shortages in the future.

**Special situations**

**When a business changes**—internally or externally—it must adjust its primary business activities to suit its new situation.

* Example: If during strategic management a business decides that internal structure changes will help it be more effective in reaching its goals, human resources management and operations management will be affected instantly.
* New job descriptions, new tasks, and possibly new processes will be involved.
* New methods of managing information may be required.
* With financial analysis, the business will provide the financial means for making the change.
* Through marketing, the business will let the public know that the company is improving for the benefit of its customers.

**External business changes** affect the primary business activities, too.

* Consider the effects of a merger between two large businesses.
* The goals of the two businesses change as the two companies become one.
* This means that the strategic management of the two businesses combines.
* The same thing happens with marketing, information management, human resources management, and financial analysis.
* What each business did *before* changes into what the single, united business does *now.*

There are a few circumstances in which business activities are performed in an “out of the ordinary” manner—although with the technological progress, these situations are becoming much more common.

* **Outsourcing**
  + Outsourcing involves using outside organizations or consultants to perform one or more of the primary business activities.
  + When a business needs human resources management, it can hire an outside firm to perform the activity without hiring in-house employees for that purpose.
* **Offering virtual services**
  + A virtual service is one that is offered through a medium of communication (such as the Internet), rather than in person.
  + Example: Online banking—Instead of expecting customers to drive to your banking business, you can provide a way to complete their banking tasks through the Internet.
  + The benefits of virtual services include speed and efficiency.

## What is organizational design?

## The process of structuring a business’s people, information, and technology to enable the business to achieve its goals and be successful

## What is the purpose of organizational design?

It is used to match the *form* of the organization as closely as possible to the purpose(s) the organization seeks to achieve.

## Key concepts in organizational design:

* **Span of control:** The range of employees who to report to a managerial position
* **Authority:** The formally-granted influence of a position to make decisions, pursue goals and get resources to pursue the goals; authority in a managerial role may exist only to the extent that subordinates agree to grant this authority or follow the orders from that position
* **Responsibility:** The duty to carry out an assignment or conduct a certain activity
* **Delegation:** Process of assigning a task to a subordinate along with the commensurate responsibility and authority to carry out the task
* **Chain of command:** The lines of authority in an organization, who reports to whom
* **Accountability:** Responsibility for the outcome of the process
* **Line authority:** The type of authority where managers have formal authority over their subordinates' activities (the subordinates are depicted under the manager on a solid line in the organization chart); departments directly involved in producing services or products are sometimes called line departments
* **Staff departments:** The type of authority where managers influence line managers through staff's specialized advice; departments that support or advise line departments are called staff departments and include, e.g., human resources, legal, finance, etc.

**Copied from:** McNamara, C. (n.d.). *Key concepts in the design of an organization*. Retrieved May 26, 2017, from <http://www.managementhelp.org/org_thry/concepts.htm>

## Types of organizational design:

* + Functional structures
  + Divisional structures
  + Lateral relations
  + Matrix structures

## Advantages, disadvantages, and uses of each type of organizational design:

**Functional Organizations:**

Reduces duplication of activities  
Encourages technical expertise  
Creates narrow perspectives  
Difficult to coordinate



**Divisional Organizations:**

Improves decision making  
Fixes accountability for performance  
Increases coordination of functions  
Hard to allocate corporate staff support   
Loses some economies of scale  
Fosters rivalry among divisions



**Matrix Structures:**

Reinforces & broadens technical excellence  
Facilitates efficient use of resources  
Balances conflicting objectives of the organization  
Increases power conflicts  
Increases confusion & stress for 2-boss employees  
Impedes decision making



**Lateral Relations:**

Dotted-line supervision  
Liaison roles  
Temporary task forces  
Permanent teams  
Integrating managers



C**opied from:**

University of Toronto. (1995). *Organizational structures.* Retrieved May 26, 2017, from <http://choo.fis.utoronto.ca/FIS/Courses/LIS1230/LIS1230sharma/od2.htm>

**Scenarios for the Business Superheroes**

1. Company sales decline by 40%, resulting in mass lay-offs.
2. CEO leaves the company suddenly and unexpectedly.
3. Major competitor introduces a product that is very similar to your top-selling good/service.
4. New advertisement pulled from the air due to suitability of content for young viewers.
5. Supplier increases its prices by 2% on all products.
6. A flu epidemic hits the area, resulting in an absentee rate close to 50%.
7. A government agency identifies your company as a major polluter.
8. Your largest business customer requires you to accept return of unused product to keep the company as a customer.
9. Order of raw materials for production did not arrive as scheduled.
10. New CEO brings in department heads from previous place of employment.
11. Political unrest and armed conflict break out in the small foreign nation where your primary supplier is located.
12. Company is overly reliant on the sale of one soon-to-be-outdated product line.

**This document serves two purposes in every project:**

* Project planning guide
* Project status report

**Instructions:**

* Each team works together to determine:
  + Project objective
  + Tasks to be completed for a successful fulfillment of the project objective
  + Resources needed to complete each task (if any)
  + Person(s) responsible for completing each task
  + Due date for each task
* The first four columns of the table below (task, responsible, resources, and due date) serve as the guiding document through the end of the project. Make one copy of the table per week the project lasts (for a five-week project, make five copies)
* At the end of each week, use one copy to fill in the last three columns of the table. This serves as a weekly status report for your teacher.

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| **Members of my group:** |  |
| **Project Name:** |  |
| **Project Objective:** |  |

| **Task** | **Who Is Responsible** | **Resources Needed** | **Due** | **Status** | **Date turned in** | **Check-off box** |
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**Team Signatures:**

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content**  The information communicated by the project plan  40 points | ❑ All components of the project plan were complete and in writing. | ❑ All components of the project plan were addressed in writing, but some aspects needed further description. | ❑ Most of the project plan’s components were in writing; the missing elements diminished the plan’s effectiveness. | ❑ Many of the project plan’s components lacked sufficient detail to take action or were missing altogether. |
| ❑ The project plan’s objective gave a clear, comprehensive description of the project’s scope and schedule. | ❑ The project plan’s objective gave a clear description for the most part, but one of the items needed some clarification. | ❑ The project plan’s objective descriptions were difficult to follow/understand. | ❑ The project plan’s objectives were neither attainable nor measurable. |
| ❑ Needed resources were clearly identified. | ❑ Most resources were clearly identified. | ❑ Some critically needed resources were not identified. | ❑ Needed resources were too incomplete or were missing altogether. |
| ❑ The project plan contained specific activities/tasks. | ❑ For the most part, the project plan contained specific activities/tasks. | ❑ The project plan did not specifically contain all activities/tasks. | ❑ The project plan contained very few activities/tasks. |
| ❑ The project plan clearly specified persons responsible for each task. | ❑ For the most part, the project plan specified persons responsible for each task. | ❑ The project plan did not clearly specify persons responsible for each task. | ❑ The project plan did not specify persons responsible for each task. |
| ❑ The project plan contained specific deadlines. | ❑ For the most part, the project plan contained specific deadlines. | ❑ The project plan did not contain specific deadlines. | ❑ The project plan did not contain deadlines. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content** (cont’d) | ❑ The project plan included easy-to-follow table or sequence-of-events flow chart. | ❑ The project plan included table or sequence-of-events flow chart, but some sections were not easy to follow. | ❑ The project plan included table or sequence-of-events flow chart, but it was too broad; important, smaller steps were omitted. | ❑ The project plan omitted table or flow chart; did not list sequence-of-events. |
| **Appropriateness**  Suitability; compatibility of one part of the plan with all other parts  35 points | ❑ The project plan’s objective was clear, attainable, and measurable. | ❑ The project plan’s objective was clear and measurable, but difficult to attain. | ❑ The project plan’s objective was stated in measurable terms. | ❑ The project plan’s objective was unclear and not stated in measurable terms. |
| ❑ All activities were logically sequenced and supported the project plan’s objective. | ❑ Most activities were logically sequenced and supported the project plan’s objective. | ❑ Several activities had gaps in sequence, were not in logical order, and/or did not support the project plan’s objective. | ❑ The sequence of activities made no sense and did not support the project plan’s objective. |
| ❑ Individual activity deadlines were realistic for achieving goals. | ❑ Most individual activity deadlines were realistic for achieving goals. | ❑ Several individual activity deadlines were not realistic for achieving goals. | ❑ Most individual activity deadlines were totally unreasonable. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Organization**  How the information is put together; the flow of the project plan  10 points | ❑ Main points were easy to follow and logical with points building on each other. | ❑ Main points were generally easy to follow and logical. | ❑ Main points were generally logical but difficult to follow. | ❑ Main points were so difficult to follow that their logic could not be determined, or they were illogical. |
| **Communication Skills**  Ability to express oneself so as to be understood by others  15 points | ❑ Ideas were expressed clearly in language that was easy to understand. | ❑ Ideas were expressed clearly with only a few words being difficult to understand. | ❑ Both ideas and words required much effort to understand. | ❑ Ideas were vague and elusive, and language was difficult to understand. |
| ❑ The project plan was neat, grammatically correct, and error-free. | ❑ The project plan was neat but contained minor errors that did not detract from the total plan. | ❑ The project plan contained some spelling and grammatical errors that were distracting. | ❑ The project plan was messy, with many errors in spelling and grammar. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content**  The information communicated by the superhero profiles  50 points | ❑ The superhero profiles gave clear, comprehensive descriptions of the different superheroes. | ❑ The superhero profiles gave a clear description for the most part, but some items needed clarification. | ❑ The superheroes’ descriptions were difficult to follow/understand. | ❑ Some or all of the superheroes’ descriptions were missing. |
| ❑ Meaningful supporting details regarding the superheroes’ powers, garb, and equipment were provided. | ❑ A few details regarding the superheroes’ powers, garb, and/or equipment were unclear but did not distract from the overall quality of the profiles. | ❑ Some information regarding the superheroes’ powers, garb, and/or equipment was vague. | ❑ Information regarding the superheroes’ powers, garb, and/or equipment was missing. |
| ❑ The connection of each superhero to his/her corresponding business function was logical and very clear. | ❑ The connection of each superhero to his/her corresponding business function was mostly logical and clear. | ❑ The connection of each superhero to his/her corresponding business function was questionable and/or difficult to discern. | ❑ Little or no effort was made to demonstrate the connection of each superhero to his/her corresponding business function. |
| **Organization**  The flow of text, graphics, and pictures; the way in which the profiles were put together  25 points | ❑ Coordinated elements aided in communicating a clear, straightforward, specific description of each superhero. | ❑ Coordinated elements communicated a general description of each superhero. | ❑ Elements lacked coordination but did not interfere with description of each superhero. | ❑ Elements lacked coordination, hampering the creators’ efforts to describe each superhero. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Communication Skills**  Ability to express oneself so as to be understood by others  25 points | ❑ Superhero descriptions were expressed clearly in language that was easy to understand. | ❑ Superhero descriptions were expressed clearly with only a few words being difficult to understand. | ❑ Super hero descriptions required much effort to understand. | ❑ Superhero descriptions were vague and elusive, and language was difficult to understand. |
| ❑ Profiles were grammatically correct and free of punctuation, spelling, and capitalization errors. | ❑ Profiles were free of grammar and spelling errors; punctuation and capitalization errors did not limit understanding of descriptions. | ❑ Profiles’ spelling and grammatical errors were distracting. | ❑ Profiles contained so many spelling, grammar, punctuation, and capitalization errors that the descriptions were hard to understand. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content**  The information communicated by the business activity journal  50 points | ❑ The information sufficiently summarized and explained the team’s different decisions. | ❑ Overall, the information adequately summarized and explained the team’s different decisions. | ❑ The information left some gaps in the summaries and explanations of the team’s different decisions. | ❑ The information failed to summarize or explain the team’s different decisions. |
| ❑ Connections of team’s decisions with actual business functions were logical and fully supported. | ❑ Connections of team’s decisions with actual business functions were reasonable but lacked support in a few cases. | ❑ Connections of team’s decisions with actual business functions were inconsistent in their logic and lacked support. | ❑ Unsupported, questionable connections of team’s decisions with actual business functions were reached. |
| **Communication**  Ability to express oneself so as to be understood by others  25 points | ❑ Ideas were expressed clearly in language that was easy to understand. | ❑ Ideas were expressed clearly with only a few words being difficult to understand. | ❑ Both ideas and words required much effort to understand. | ❑ Ideas were vague and elusive, and language was difficult to understand. |
| ❑ Journal was neat, grammatically correct,  and error-free. | ❑ Journal was neat but contained minor errors that did not detract from total journal. | ❑ Journal contained slight smudges, blurred letters, and grammatical errors that were distracting. | ❑ Journal was messy, with many errors in spelling and grammar. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Organization**  How the information is put together; the flow of the journal entries  25 points | ❑ Main points were easy to follow and logical with points building on each other. | ❑ Main points were generally easy to follow and logical. | ❑ Main points were logical but difficult to follow. | ❑ Main points were so difficult to follow that their logic could not be determined, or they were illogical. |
| ❑ Journal entries were clearly identified, and material was easily located. | ❑ Journal entries were clearly identified and only a few items were difficult to locate. | ❑ Some journal entries were not identified, and several items were difficult to locate. | ❑ Journal entries ran together or were not identified, and material was difficult to locate. |

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| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Content**  The information that was communicated to the audience  50 points | ❑ Superheroes’ actions were entirely plausible, given the roles and responsibilities of their corresponding business functions. | ❑ Superheroes’ actions made sense for the most part, given the roles and responsibilities of their corresponding business functions.. | ❑ Superheroes’ actions were questionable, given the roles and responsibilities of their corresponding business functions.. | ❑ Little or no effort was made to make superheroes’ actions plausible, given the roles and responsibilities of their corresponding business functions. |
| ❑ Meaningful supporting information was provided for each key point. | ❑ Unsupported information did not limit understand-ability of students’ work. | ❑ Some information was vague or unsupported by evidence. | ❑ Information was vague and lacked supporting evidence. |
| **Organization**  How the information was put together; the flow of the “What If?” scenario comic book, video, skit, etc.  25 points | ❑ Students’ work was structured with a definite beginning, middle, and end. | ❑ Beginning, middle, and end were present but not clearly identified. | ❑ Beginning, middle, or end was difficult to discern. | ❑ Beginning, middle, or end was missing. |
| ❑ The main points were logical with points building on each other. | ❑ The main points were generally easy to follow and logical. | ❑ The main points were logical but difficult to follow. | ❑ The main points were so difficult to follow that their logic could not be determined, or they were illogical. |
| ❑ Introduction engaged audience and identified purpose of the students’ work. | ❑ Introduction was interesting and provided partial explanation of what the students’ work was about. | ❑ Standard introduction was presented and hinted at purpose of students’ work. | ❑ Introduction was uninteresting and did not identify the purpose of students’ work. |
| **Criteria** | **Professional** | **Experienced** | **Developing** | **Novice** |
| **Organization** (cont’d)  How the information was put together; the flow of the “What If?” scenario comic book, video, skit, etc.  25 points | ❑ Material was suited to the media (e.g., comic book, video, etc.) used. | ❑ Material was fairly well suited to the media used. | ❑ Content appeared to be stretched or omitted to fit the media used. | ❑ Too much or too little information was presented due to the media used. |
| ❑ Students’ work came to a suitable conclusion with main points summarized. | ❑ Conclusion was satisfying, but not all main points summarized. | ❑ Conclusion seemed unsatisfying, or main points were vague. | ❑ Students’ work ended abruptly without a conclusion or summary of key points. |
| ❑ Meaningful supporting information was provided for each key point. | ❑ Unsupported information did not limit understand-ability of students’ work. | ❑ Some information was vague or unsupported by evidence. | ❑ Information was vague and lacked supporting evidence. |
| **Communication Skills**  Ability to express oneself so as to be understood by others  25 points | ❑ Students’ work was expressed clearly in language that was easy to understand. | ❑ Students’ work was expressed clearly with only a few words being difficult to understand. | ❑ Students’ work required much effort to understand. | ❑ Students’ work was vague and elusive, and language was difficult to understand. |
| ❑ Students’ work was grammatically correct and free of punctuation, spelling, and capitalization errors. | ❑ Students’ work was free of grammar and spelling errors; punctuation and capitalization errors did not limit understanding. | ❑ Spelling and grammatical errors in students’ work were distracting. | ❑ Students’ work contained so many spelling, grammar, punctuation, and capitalization errors that it was hard to understand. |

### EC:071 Describe types of business activities

**LAP**: LAP-EC-019 Strictly Business (Business Activities)  
© **LAP:** 2013

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: business, accounting, customer relations, finance, human resources management, information management, management, marketing, operations, and production.  
b. Identify types of primary business activities.  
c. Explain the importance of primary business activities.  
d. Explain the interrelationship of business activities.

**Activity:**

Review and present the Types of Business Activities Briefing (starting on page 4-197) to students in a lecture or discussion format. Then, divide the class into groups of seven students each. Instruct each group to select a business that it would like to start. Each person in the group should select one of these primary business activities: accounting, finance, marketing, human resources management, information management, operations, and management. Students should research their selected specialty area using the Internet, newspapers, magazines, and interviews. Finally, instruct each group to develop and share a short presentation on the role and impact of these activities in its business.

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**Author:** Burrow, J.L.  
**References:** [pp. 14-17]  
**Publisher:** Mason, OH: South-Western Cengage Learning  
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**Title:** Contemporary business (12th ed.)  
**Author:** Kurtz, D.L.  
**References:** [pp. 4-8, 254, 257-258, 515]  
**Publisher:** Mason, OH: South-Western Cengage Learning  
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**Title:** Intro to business (7th ed.)  
**Author:** Dlabay, L.R., Burrow, J.L., & Kleindl, B.  
**References:** [pp. 104-106]  
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**Author:** Pride, W. M., Hughes, R. J., & Kapoor, J. R.  
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**Title:** Marketing dynamics (3rd ed.)  
**Author:** Clark, B., Basteri, C.G., Gassen, C., & Walker, M.  
**References:** [pp. 33-34, 44-45, 91, 582-585]  
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**Author:** Farese, L.S., Kimbrell, G., & Woloszyk, C.A.  
**References:** (pp. 126-128)  
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**Author:** Kayne, R., & Foster, N.  
**URL:** <http://www.wisegeek.org/what-is-marketing.htm#didyouknowout>  
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**Author:** McMahon, M., & Harris, B.  
**URL:** <http://www.wisegeek.com/what-is-accounting.htm>  
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**Title:** All about marketing.  
**Author:** McNamara, C.  
**URL:** <http://www.managementhelp.org/mrktng/mrktng.htm>  
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**Title:** All about management.  
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**URL:** <https://www.youtube.com/watch?v=seV5LaPfMVo>  
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**Author:** Reh, F.J.  
**URL:** <https://www.thebalance.com/management-101-2275142>   
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**Author:** Tatum, M. & Harris, B.  
**URL:** <http://www.wisegeek.com/what-is-a-production-function.htm>  
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**Title:** What is customer relations?  
**Author:**   
**URL:** <http://smallbusiness.chron.com/customer-relations-43230.html>  
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### MK:001 Explain marketing and its importance in a global economy

**LAP**: LAP-MK-004 Have It Your Way (Nature of Marketing)  
© **LAP:** 2016

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: marketing and marketing concept.  
b. Identify marketing activities.  
c. Categorize items that are marketed.  
d. Explain where marketing occurs.  
e. Explain the elements of the marketing concept.  
f. Explain the role of marketing in a private enterprise system.  
g. Describe ways in which consumers and businesses would be affected if marketing did not exist.  
h. Explain how marketing benefits our society.

**Activity:**

Instruct each student to identify ways in which local businesses apply the marketing concept domestically and abroad and determine how this affects the businesses’ customers. Then, s/he should write an article depicting his/her findings and compete with classmates to have the best paper selected for publication in the school/local paper.

**Ethics Case for Students:**Ricardo works in marketing for a soft drink company. His new outdoor advertising plan involves placing billboards geared toward children near schools and playgrounds. Ricardo’s goal is to increase consumption of the soft drink by children ages 5-11. He knows that the drink is not necessarily healthy for young children, but he knows that they can increase sales if they target this market segment. Is Ricardo’s marketing strategy ethical? Why or why not? (Ethical Principles Involved: Integrity, Accountability, Transparency, Rule of Law)

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**Title:** Marketing  
**Author:** Grewal, D., & Levy, M.  
**References:** (pp. 4-7, 12-14, 20-26)  
**Publisher:** New York: National Council on Economic Education  
**Copyright:**2008

**Title:** Basic marketing: A marketing strategy planning approach (16th ed.)  
**Author:** Perreault, W.D., Cannon, J.P., & McCarthy, E.J.  
**References:** [pp. 4-27]  
**Publisher:** Boston: Irwin/McGraw-Hill  
**Copyright:**2008

**Title:** Business in action (4th ed.)  
**Author:** Bovée, C.L., & Thill, J.V.  
**References:** [pp. 217-218, 270]  
**Publisher:** Upper Saddle River, NJ: Pearson Prentice Hall  
**Copyright:**2008

**Title:** Marketing (3rd ed.)  
**Author:** Burrow, J.L.  
**References:** [pp. 6-12, 18-29]  
**Publisher:** Mason, OH: South-Western Cengage Learning  
**Copyright:**2012

**Title:** Contemporary business (12th ed.)  
**Author:** Kurtz, D.L.  
**References:** [pp. 382-384]  
**Publisher:** Mason, OH: South-Western Cengage Learning  
**Copyright:**2009

**Title:** Intro to business (7th ed.)  
**Author:** Dlabay, L.R., Burrow, J.L., & Kleindl, B.  
**References:** [pp. 236-238]  
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**Author:** Kurtz, D.  
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**Author:** Aim High  
**URL:** <https://www.youtube.com/watch?v=deSgjT-L2W8>  
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**Author:** Albertini, J.  
**URL:** <https://www.youtube.com/watch?v=X-iBXEqbz4Y>  
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**Author:** American Marketing Association  
**URL:** <https://www.ama.org/AboutAMA/Pages/Definition-of-Marketing.aspx>  
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**Title:** Are you a marketing octopus or a marketing worm?  
**Author:** Bell, A.  
**URL:** <http://www.articles3k.com/article/296/59001/Are_You_A_Marketing_Octopus_or_A_Marketing_Worm/>   
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**Author:** Business Owner's Toolkit  
**URL:** <http://www.bizfilings.com/toolkit/ask/ask-about-marketing-101.aspx>  
**Copyright:** 2012, May 26  
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**Author:** Business Owner's Toolkit.  
**URL:** <http://www.bizfilings.com/toolkit/sbg/marketing/overview/business-success-depends-upon-successful-marketing.aspx>  
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**URL:** <http://ezinearticles.com/?Marketing-And-Its-Role-In-Society&id=2511207>  
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**Author:** Foley, K.  
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**URL:** <https://www.youtube.com/watch?v=5DfqPccGUgc>  
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**Author:** Ghose, S.  
**URL:** <http://www.yourarticlelibrary.com/marketing/what-is-marketed-for-consumers-10-types-of-entities/50804/>  
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### HR:410 Discuss the nature of human resources management

**LAP**: LAP-HR-035 People Pusher (Nature of Human Resources Management)  
© **LAP:** 2015

**Curriculum Planning Level:** CS

**Objectives:**

a. Describe activities included in human resources management (i.e., employee benefits, employee relations, compensation, selection and staffing, and performance management and appraisal).  
b. Explain the importance of human resources management to business effectiveness.  
c. Discuss reasons that the human resources management function is changing/evolving.  
d. Describe the role of human resources management in strategic management.

**Activity:**

Each student should interview her/his parent or guardian to find out their opinion of the human-resources department where they work; ask for examples to support their opinions; and record their responses. Students should then meet with two or three of their classmates to discuss their findings. Each group should analyze the information for similarities and differences; draw conclusions about the human-resources department; and discuss its conclusions with the class.

**Ethics Case for Students:**You work in human resources at a small company. Your manager has given you control over this year’s benefits selection process. Your company is not required by law to provide benefits such as health insurance, paid time off, or retirement plans.

Your manager reminds you that all of these benefits are expensive and hints that it would greatly benefit the company’s bottom line if you decide not to offer them. He explains that if the company can save costs in this area, it might be able to hire new workers or increase salaries for existing workers. However, you know that many of your coworkers enjoy having a generous amount of paid time off and rely on the health insurance provided by the company. Is it ethical to cut benefits to help the company save money overall? Or should you insist to your manager that employees deserve benefits? (Ethical Principles Involved: Integrity, Trust, Fairness, Respect, Viability)

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### NF:110 Discuss the nature of information management

**LAP**: LAP-NF-110 In the Know (Nature of Information Management)  
© **LAP:** 2016

**Curriculum Planning Level:** CS

**Objectives:**

a. Explain the scope of the information management function.  
b. Discuss the importance of information management to business success.  
c. Identify challenges to information management.  
d. Explain principles that can be used to ensure effectiveness of information management activities.  
e. Describe factors driving industry-wide change in information management practices.  
f. Discuss risks associated with information management.  
g. Explain elements of an information management program.

**Activity:**

Invite three guest speakers who are local businesspeople to talk with the class about information management at their companies. From them, students should determine the following:

1. Why has information management increased in importance over the years?
2. What challenges have they encountered with information management?
3. What types of risks do they consider associated with information management?
4. What advice would they give a person who is just beginning a career in information management?

Each student should record his/her findings and discuss them with the class. As a class, identify similarities and differences among responses. Discuss possible reasons for those differences.

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### FI:085 Explain the concept of accounting

**LAP**: LAP-FI-085 Show Me the Money (Nature of Accounting)  
© **LAP:** 2017

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: accounting, accounting system, cash accounting method, accrual accounting method, cost accounting, and managerial accounting.  
b. Identify purposes of accounting.  
c. Explain who uses accounting data.  
d. Describe requirements that an accounting system should fulfill.  
e. Explain the need for accounting standards.  
f.  Differentiate between cash accounting method and accrual accounting.  
g. Explain the nature of managerial accounting.  
h. Discuss the nature of cost accounting.  
i.  Explain the flow of financial data from customer transaction to financial information users.

**Activity:**

Students should examine the accounting activities performed for a school-based enterprise, determine why each of the activities is performed, and discuss their observations with the class.

**Ethics Case for Students:**Several years ago Susannah, an accountant, started a small clothing boutique with her best friend Jennifer. The boutique recently suffered a major loss after an entire shipment of inventory was ruined by a water line break that flooded the store. Jennifer tells Susannah that she is worried about the boutique’s financial health – and that she is considering shutting it down. Susannah is devastated – she’s confident that she can find a way to work the numbers so that the store can stay open.

After spending hours with the budget, Susannah is frustrated and tired. She realizes that Jennifer is right – the store’s finances have been going downhill for quite some time. She knows that the boutique can’t stay open for much longer without going bankrupt. But Susannah has invested so much time and effort into the store that she can’t bear the thought of it closing. She’s debating simply telling Jennifer that everything is fine and dealing with the store’s debts later. What do you think? Should Susannah tell Jennifer the truth? (Ethical Principles Involved: Integrity, Trust, Transparency, Respect, Viability)

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### FI:354 Explain the role of finance in business

**LAP**: LAP-FI-007 Money Matters (Role of Finance)  
© **LAP:** 2014

**Curriculum Planning Level:** CS

**Objectives:**

a. Distinguish between accounting and finance.  
b. Discuss the primary finance activities.  
c. Explain the contributions of finance to business operations.  
d. Discuss the relationship of finance with other business functions.  
e. Distinguish between capital investment decisions and working capital management.  
f. Describe the decisions that make up capital investment decisions.  
g. Explain the use of cash conversion cycles in managing working capital.  
h. Discuss the use of return on capital in managing working capital.

**Activity:**

Divide the class into groups of four. Instruct each group to compare how finance activities are performed at big and small businesses and develop a rationale for those differences and similarities.

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### OP:189 Explain the nature of operations

**LAP**: LAP-OP-189 Smooth Operations (Nature of Operations)  
© **LAP:** 2016

**Curriculum Planning Level:** CS

**Objectives:**

a. Explain activities that make up the operations function (i.e., purchasing, inventory control, quality control, storage, logistics and evaluations).  
b. Discuss the impact of a business's product on operations.  
c. Describe how operations principles apply to service businesses.  
d. Explain the impact of operations on other business functions.  
e. Discuss the impact of technology on operations.

**Activity:**

Divide the class into groups of three or four students each. Each group should develop a definition of the term “operations,” determine what business activities are associated with it, and compare operations in a big business with that of a small business. Discuss the groups' findings as a class.

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**OP:015 Explain the nature and scope of purchasing**

**LAP**: LAP-OP-002 Buy Right (Purchasing)  
© **LAP:** 2015

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the term purchasing.  
b. Identify activities involved in purchasing.  
c. Describe the importance of purchasing in the operation of a business.  
d. Discuss the purchasing process used by businesses to obtain materials, equipment, and supplies used in their operation.

**Activity:**

Each student should interview an employer to find out:

a.   The purchasing process used by the business

b.   The responsibilities of the person in charge of purchasing

c.    The educational requirements for the purchasing positions in the company

**Ethics Case for Students:**Brad works in purchasing for a manufacturing firm. He has a meeting with a potential supplier at a nice restaurant. The supplier encourages him to order as much as he wants. At the end of the meal, the supplier insists upon paying. Brad is not sure what he should do.  He is afraid that, even if he attempts to be unbiased, this free meal will influence his choice of supplier in the future. However, he also doesn’t want to be rude to the supplier by turning down his offer. What should Brad do? *(Ethical Principles Involved: Integrity, Transparency, Fairness)*

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**OP:017 Explain the concept of production**

**LAP**: LAP-OP-017 Can You Make It? (Nature of Production)  
© **LAP:** 2016

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: production, operations, inputs, and outputs.  
b. Identify inputs used by organizations for production.  
c. Distinguish between tangible and intangible outputs.  
d. Describe the importance of production to an organization.  
e. Identify production activities.  
f. Explain the purposes of production activities.  
g. Describe goals of production activities.

**Activity:**

Instruct each student to identify five businesses that produce tangible outputs and five that produce intangible outputs. Then, compare the students' lists together as a class.

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### SM:001 Explain the concept of management

**LAP**: LAP-SM-003 Manage This! (Concept of Management)  
© **LAP:** 2015

**Curriculum Planning Level:** CS

**Objectives:**

a. Define the following terms: management, planning, organizing, staffing, directing, and controlling.  
b. Explain the role of managers in business organizations.  
c. Describe the categories of resources managed by businesses.  
d. Explain the responsibilities of each level of management.  
e. Identify management functions.  
f. Describe the purposes of management functions.

**Activity:**

Each student should keep a record for one day of the types of management activities encountered at school; categorize the activities according to the management function represented; state the effect of the activities on the school and its staff and students: positive, negative, no effect; and discuss his/her responses with the class.

**Ethics Case for Students:**One of Lakshmi’s tasks as manager is to create a business plan for her team based on goals set by the company’s head executives. Lakshmi has been swamped with work and has fallen behind on her planning process. Despite this setback, the business still has the same overall goals and deadlines. If Lakshmi had completed her business plan on time, her team would have been able to reach the proposed goals.

Now that she is late, however, her team will have to work long hours and will still struggle to meet the goals in time. Should Lakshmi admit that she lost track of time and adjust the deadlines accordingly? Or should she keep the deadlines and expect her team to come through so the business can stay on track? (Ethical Principles Involved: Integrity, Accountability, Fairness)

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**Title:** Business in action (4th ed.)  
**Author:** Bovée, C.L., & Thill, J.V.  
**References:** [pp. 297, 304-306]  
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**Title:** Five functions of management and leading.  
**Author:** Roberts, C.  
**URL:** <http://smallbusiness.chron.com/five-functions-management-leading-56418.html>  
**Copyright:** n.d.  
**Accessed on:** 2017-05-24

**EC:103 Explain the organizational design of businesses**

**LAP**: LAP-EC-023 Designed to Work (Organizational Design of Businesses)  
© **LAP:** 2012

**Curriculum Planning Level:** SP

**Objectives:**

a. Define the following terms: line of command, line authority, staff authority, span of control, authority, responsibility  
b. Explain principles of organizational design.  
c. Identify types of organizational structures that businesses use.  
d. Explain advantages/disadvantages of functional structures.  
e. Discuss advantages/disadvantages of divisional structures.  
f. Describe advantages/disadvantages of matrix structures.  
g. Discuss advantages/disadvantages of lateral relations.  
h. Describe circumstances in which organizational structures can be used effectively.

**Activity:**

Review and present the Organizational Design of Businesses Briefing to students in a lecture or discussion format. Each student should then interview a business contact to determine the organizational structure of his/her business. S/He should also ask the businessperson to discuss advantages/disadvantages of that organizational structure. After the interview, each student should write a brief paper identifying ways the business could overcome the disadvantages of its organizational structure and submit the paper for review.

**Reference Books**

**Title:** Business in action (4th ed.)  
**Author:** Bovée, C.L., & Thill, J.V.  
**References:** [pp. 324-328]  
**Publisher:** Upper Saddle River, NJ: Pearson Prentice Hall  
**Copyright:**2008

**Title:** Understanding management: Instructor's edition (6th ed.)  
**Author:** Daft, R.L., & Marcic, D.  
**References:** [pp. 248-279, 248-279]  
**Publisher:** Mason, OH: South-Western Cengage Learning  
**Copyright:**2009

**Title:** Essentials of management: Instructor's edition (8th ed.)  
**Author:** DuBrin, A.  
**References:** [pp. 258, 260-263, 268-272]  
**Publisher:** Mason, OH: South-Western Cengage Learning  
**Copyright:**2009

**Title:** Intro to business (7th ed.)  
**Author:** Dlabay, L.R., Burrow, J.L., & Kleindl, B.  
**References:** [pp. 116-118]  
**Publisher:** Mason, OH: South-Western Cengage Learning  
**Copyright:**2009

**Title:** The future of business: The essentials (3rd ed.)  
**Author:** Gitman, L.J. & McDaniel, C.  
**References:** [pp. 240-261]  
**Publisher:** Mason, OH: Thomson/South-Western  
**Copyright:**2008

**Title:** Business (9th ed.)  
**Author:** Pride, W. M., Hughes, R. J., & Kapoor, J. R.  
**References:** [pp. 246-265]  
**Publisher:** Boston: Houghton Mifflin  
**Copyright:**2008

**Title:** Marketing essentials 2012  
**Author:** Farese, L.S., Kimbrell, G., & Woloszyk, C.A.  
**References:** (pp. 253-255)  
**Publisher:** Columbus, OH: Glencoe/McGraw-Hill  
**Copyright:**2012

**Title:** Contemporary business (12th ed.)  
**Author:** Kurtz, D.L.  
**References:** [pp. 272-279]  
**Publisher:** Mason, OH: South-Western Cengage Learning  
**Copyright:**2009

**Reference Websites**

**Title:** Organizational structure.  
**Author:** Answers.com  
**URL:** <http://www.answers.com/topic/organizational-structure>   
**Copyright:** 2014  
**Accessed on:** 2017-05-24

**Title:** Project management organizational structures paper.  
**Author:** Articlearn  
**URL:** <http://www.articlearn.com/project-management-organizational-structures-paper>   
**Copyright:** n.d.  
**Accessed on:** 2017-05-24

**Title:** Advantages & disadvantages of matrix organizational structures in business organizations.  
**Author:** Johnson, R.  
**URL:** <http://smallbusiness.chron.com/advantages-disadvantages-matrix-organizational-structures-business-organizations-26350.html>   
**Copyright:** n.d.  
**Accessed on:** 2017-05-24

**Title:** Line-and-staff organizations.  
**Author:** Knotts, T., & Droege, S.  
**URL:** <http://www.referenceforbusiness.com/management/Int-Loc/Line-and-Staff-Organizations.html>   
**Copyright:** 2014  
**Accessed on:** 2017-05-24

**Title:** Legal forms and traditional structures of U.S. business organizations.  
**Author:** McNamara, C.  
**URL:** <http://managementhelp.org/organizations/structures.htm>   
**Copyright:** n.d.  
**Accessed on:** 2017-05-24

**Title:** Advantages of the span-of-control.  
**Author:** Moore, S.  
**URL:** <http://www.ehow.com/about_4760759_advantages-spanofcontrol.html>   
**Copyright:** 1999-2017  
**Accessed on:** 2017-05-24

**Title:** The advantages of divisional structure in organizations.  
**Author:** Rappa, F.  
**URL:** <http://smallbusiness.chron.com/advantages-divisional-structure-organizations-26170.html>   
**Copyright:** n.d.  
**Accessed on:** 2017-05-24

**Title:** Business management—Organizational structure. [Video].  
**Author:** Sutton, B.  
**URL:** <https://www.youtube.com/watch?v=ia-vz6rIIKs>   
**Copyright:** 2013, September 22  
**Accessed on:** 2017-05-24

**Title:** Different types of organizational structure.  
**Author:** Writing, A.  
**URL:** <http://smallbusiness.chron.com/different-types-organizational-structure-723.html>   
**Copyright:** n.d.  
**Accessed on:** 2017-05-24

### 

***Principles of Business* LAP List**

Section 5

|  |  |  |  |
| --- | --- | --- | --- |
| **Performance  Indicator #** | **LAP #\*** | **Level** | **LAP Title** |
| **BL:003** | LAP-BL-001 | CS | Own It Your Way (Types of Business Ownership) |
| **EC:002** | LAP-EC-010 | CS | Get the Goods on Goods and Services (Economic Goods and Services) |
| **EC:003** | LAP-EC-014 | CS | Be Resourceful (Economic Resources) |
| **EC:001** | LAP-EC-006 | CS | Are You Satisfied? (Economics and Economic Activities) |
| **EC:004** | LAP-EC-013 | CS | Use It (Concept of Utility) |
| **EC:070** | LAP-EC-070 | CS | Business Connections (Business and Society) |
| **EC:071** | LAP-EC-019 | CS | Strictly Business (Business Activities) |
| **EC:103** | LAP-EC-023 | SP | Designed to Work (Organizational Design of Businesses) |
| **EC:104** | LAP-EC-104 | SP | Stretch Your Boundaries (The Global Business Environment) |
| **EC:105** | LAP-EC-105 | SP | What’s Shakin’? (Factors Affecting the Business Environment) |
| **EC:106** | LAP-EC-106 | SP | On the Up and Up (Business Ethics) |
| **EC:107** | LAP-EC-107 | SP | Keep the Change (Adapting to Markets) |
| **EC:007** | LAP-EC-017 | CS | Who’s the Boss? (Economic Systems) |
| **EC:009** | LAP-EC-015 | CS | People Power (The Private Enterprise System) |
| **EC:010** | LAP-EC-002 | CS | Risk Rewarded (Factors Affecting Profit) |
| **EC:011** | LAP-EC-003 | CS | Lose, Win, or Draw (Business Risk) |
| **EC:012** | LAP-EC-008 | CS | Ready, Set, Compete! (Competition) |
| **EC:008** | LAP-EC-016 | CS | Regulate and Protect (Government and Business) |
| **EC:016** | LAP-EC-004 | SP | Beyond US (Global Trade) |
| **EC:045** | LAP-EC-024 | SP | On Top of the World (Impact of Culture on Global Trade) |

\* LAP #s subject to change

|  |  |  |  |
| --- | --- | --- | --- |
| **Performance  Indicator #** | **LAP #\*** | **Level** | **LAP Title** |
| **FI:085** | LAP-FI-085 | CS | Show Me the Money (Nature of Accounting) |
| **FI:354** | LAP-FI-007 | CS | Money Matters (Role of Finance) |
| **HR:410** | LAP-HR-035 | CS | People Pusher (Nature of Human Resources Management) |
| **MK:001** | LAP-MK-004 | CS | Have It Your Way (Nature of Marketing) |
| **NF:110** | LAP-NF-110 | CS | In the Know (Nature of Information Management) |
| **NF:003** | LAP-NF-004 | PQ | TECH-Tastic (Technology’s Impact on Business) |
| **NF:015** | LAP-NF-015 | SP | Get the 4-1-1 (Conducting an Environmental Scan) |
| **OP:189** | LAP-OP-189 | CS | Smooth Operations (Nature of Operations) |
| **OP:015** | LAP-OP-002 | CS | Buy Right (Purchasing) |
| **OP:017** | LAP-OP-017 | CS | Can You Make It? (Nature of Production) |
| **SM:001** | LAP-SM-003 | CS | Manage This! (Concept of Management) |

\* LAP #s subject to change

**High School of Business™**

**Course Sequence**

Appendix A

**Leadership   
Optional Course**  
*Leadership,* a project-based leadership course, develops student understanding and skills in such areas as communication skills, emotional intelligence, operations, and professional development. Students acquire an understanding and appreciation of the need for leadership skills. To encourage immediate implementation of leadership skills, *Leadership* utilizes an on-going service-learning project for course delivery and reinforcement. The course content is sequenced for students to identify, plan, implement, and evaluate a service-learning project based on the needs of their community/school. Throughout the course, students are presented problem-solving situations for which they must apply academic and critical-thinking skills. Formal reflection is an on-going component of the course.

Recommended**:** 9th grade  
  
  
**Wealth Management  
Optional Course**  
*Wealth Management* is an accelerated financial literacy course in which High School of Business™ students actively learn to manage and build personal wealth. Students develop an understanding of the relationship between economics and wealth management, set personal and financial goals, establish a personal budget, manage personal finances, explore methods of generating income, determine insurance needs, and acquire investing skills and knowledge. To demonstrate their mastery of such financial literacy skills and knowledge, students engage in an intensive project to educate those around them (e.g., fellow high school students, adult members of the community, etc.) about wealth management, its importance, and its impact upon a person’s overall success in life.  
Recommended: 9th grade  
  
  
**Principles of Business  
Course #1**  
*Principles of Business*, a project-based business course, develops student understanding and skills in such areas as business law, economics, financial analysis, human resources management, information management, marketing, operations, and strategic management. Through the use of three projects, students acquire an understanding and appreciation of the business world. They develop a business analysis report, conduct an environmental scan of the local business community, and investigate business activities. Current technology will be used to acquire information and to complete the projects. Throughout the course, students are presented problem-solving situations for which they must apply academic and critical-thinking skills. Formal reflection is an on-going component of the course.  
Required: 10th grade

**Business Economics   
Course #2**  
In *Business Economics*, a project-based business course, students expand their understanding that businesses are influenced by external factors that are often beyond their control. Consumer spending, government policies, economic conditions, legal issues, and global competition are addressed through practical, current applications to everyday societal and business life. Students develop their knowledge and skills in such areas as economics, entrepreneurship, and professional development.  
Required: 10th grade  
  
  
**Principles of Marketing  
Course #3**  
*Principles of Marketing* is a project-based business course that develops student understanding and skills in the functional areas of channel management, marketing-information management, market planning, pricing, product/service management, promotion, and selling. Students acquire an understanding and appreciation of each of the marketing activities.

Required: 11th grade  
  
  
**Principles of Finance  
Course #4**  
*Principles of Finance* furthers student understanding of two specific business activities—accounting and finance—that were introduced in an earlier High School of Business™ course, *Principles of Business*. Through team activities and a semester-long corporate investment project, students make connections between accounting and finance. Students acquire an understanding of financial statements, calculate financial ratios, and make corporate financial management decisions based on their analysis of that financial data. In addition, students apply the concepts of operating and overhead costs, internal accounting controls, and budgets to their class business. Lastly, cost/benefit analysis is introduced as an element of financial planning and decision-making.

Required: 11th or 12th grade

**Principles of Management   
Course #5**  
*Principles of Management* furthers student understanding of management that was introduced in an earlier High School of Business™ course, *Principles of Business*. Through individual and team activities and a semester-long project, students make connections between management and business success. Students acquire an understanding of legal and ethical issues associated with management; initiate, plan, implement and control, and close a project; motivate team members; delegate work; develop a chain of command; coordinate work efforts; and interpret statistical findings.  
Required: 11th or 12th grade  
  
  
**Business Strategies  
Course #6**  
*Business Strategies,* which is the capstone course for the High School of Business™ program, develops student understanding and skills in such areas as business law, entrepreneurship, financial analysis, human resources management, and strategic management. By planning, organizing, staffing, directing, leading, and controlling business activities, students acquire a realistic understanding of what is required to open and successfully run a business. They conduct situational, market, and competitive analyses; select a target market; develop a business plan; recruit, interview, select, and hire staff; supervise staff; control use of resources; and evaluate the results of the business effort. Throughout the course, students make decisions and use problem-solving skills. Formal reflection is an on-going component of the course.   
Required: 12th grade

***Principles of Business***

**Performance Indicators**

Appendix B

**Instructional Area: Business Law (BL)**

**Performance Element:** **Acquire foundational knowledge of business laws and regulations to understand their nature and scope.**

**Performance Indicators:**

BL:001 Describe legal issues affecting businesses (SP)

**Performance Element:** **Apply knowledge of business ownership to establish and continue business operations.**

**Performance Indicators:**

BL:003 Explain types of business ownership (CS) LAP-BL-001

**Instructional Area: Economics (EC)**

**Performance Element:** **Understand fundamental economic concepts to obtain a foundation for employment in business.**

**Performance Indicators:**

EC:002 Distinguish between economic goods and services  (CS) LAP-EC-010

EC:003 Explain the concept of economic resources  (CS) LAP-EC-014

EC:001 Describe the concepts of economics and economic activities  (CS) LAP-EC-006

EC:004 Determine economic utilities created by business activities  (CS) LAP-EC-013

**Performance Element:** **Understand the nature of business to show its contributions to society.**

**Performance Indicators:**

EC:070 Explain the role of business in society  (CS) LAP-EC-070

EC:108 Discuss the evolution of business (SP)

EC:071 Describe types of business activities  (CS) LAP-EC-019

EC:103 Explain the organizational design of businesses  (SP) LAP-EC-023

EC:104 Discuss the global environment in which businesses operate  (SP) LAP-EC-104

EC:105 Describe factors that affect the business environment  (SP) LAP-EC-105

EC:106 Explain the nature of business ethics  (SP) LAP-EC-106

EC:107 Explain how organizations adapt to today's markets  (SP) LAP-EC-107

**Performance Element:** **Understand economic systems to be able to recognize the environments in which businesses function.**

**Performance Indicators:**

EC:007 Explain the types of economic systems  (CS) LAP-EC-017

EC:009 Explain the concept of private enterprise  (CS) LAP-EC-015

EC:010 Identify factors affecting a business's profit  (CS) LAP-EC-002

EC:011 Determine factors affecting business risk  (CS) LAP-EC-003

EC:012 Explain the concept of competition  (CS) LAP-EC-008

**Instructional Area: Economics (EC)** (cont’d)

**Performance Element:** **Acquire knowledge of the impact of government on business activities to make informed economic decisions.**

**Performance Indicators:**

EC:008 Determine the relationship between government and business (CS) LAP-EC-016

**Performance Element:** **Understand global trade's impact to aid business decision-making.**

**Performance Indicator:**

EC:016 Explain the nature of global trade  (SP) LAP-EC-004

EC:045 Discuss the impact of cultural and social environments on global trade  (SP) LAP-EC-024

**Instructional Area: Financial Analysis (FI)**

**Performance Element:** **Acquire a foundational knowledge of accounting to understand its nature and scope.**

**Performance Indicators:**

FI:085 Explain the concept of accounting  (CS) LAP-FI-085

**Performance Element:** **Acquire a foundational knowledge of finance to understand its nature and scope.**

**Performance Indicators:**

FI:354 Explain the role of finance in business  (CS) LAP-FI-007

**Instructional Area: Human Resources Management (HR)**

**Performance Element:** **Understand the role and function of human resources management to obtain a foundational knowledge of its nature and scope.**

**Performance Indicators:**

HR:410 Discuss the nature of human resources management  (CS) LAP-HR-035

**Instructional Area: Marketing (MK)**

**Performance Element:** **Understand marketing's role and function in business to facilitate economic exchanges with customers.**

**Performance Indicators:**

MK:001 Explain marketing and its importance in a global economy  (CS) LAP-MK-004

**Instructional Area: Information Management (NF)**

**Performance Element:** **Acquire a foundational knowledge of information management to understand its nature and scope.**

**Performance Indicators:**

NF:110 Discuss the nature of information management  (CS) LAP-NF-110

**Performance Element:** **Utilize information-technology tools to manage and perform work responsibilities.**

**Performance Indicators:**

NF:003 Identify ways that technology impacts business  (PQ) LAP-NF-004

**Performance Element:** **Acquire information to guide business decision-making.**

**Performance Indicators:**

NF:013 Describe current business trends  (SP)

NF:015 Conduct an environmental scan to obtain business information  (SP) LAP-NF-015

**Instructional Area: Operations (OP)**

**Performance Element:** **Understand operation's role and function in business to value its contribution to a company.**

**Performance Indicators:**

OP:189 Explain the nature of operations  (CS) LAP-OP-189

**Performance Element:** **Implement purchasing activities to obtain business supplies, equipment, resources, and services.**

**Performance Indicators:**

OP:015 Explain the nature and scope of purchasing (CS) LAP-OP-002

**Performance Element:** **Understand production's role and function in business to recognize its need in an organization.**

**Performance Indicators:**

OP:017 Explain the concept of production (CS) LAP-OP-017

**Instructional Area: Strategic Management (SM)**

**Performance Element:** **Recognize management's role to understand its contribution to business success.**

**Performance Indicators:**

SM:001 Explain the concept of management  (CS) LAP-SM-003

**High School of Business™**

**Online National Exam Information**

Appendix C

**Overview: High School of Business™ Exams**

High School of Business™ (HSB™) end-of-course exam and pre-course exams are comprised of test questions that require students to think and move beyond the simple regurgitation of information. Hence, HSB™ exams contain higher-level questions and generally do not focus on definitions. Each test question relates to a specific performance indicator from the course and tests significant content, such as how to perform a process, the advantages or disadvantages of something, the identification of an appropriate example of a concept, etc. Test items use simple sentences and easy-to-understand words so that students do not have to guess at what they have been asked.

Each test item consists of a stem and four alternatives. The stem presents a self-contained question or problem to give students a complete frame of reference. In fact, the bulk of an item’s content is usually contained in the stem in an effort to keep alternatives brief. Each test item is stated in a question or completion format (with the blank coming at or near the end of the statement for completion items), and some questions are phrased so that they call for a yes or no answer plus an explanation. As a general rule, negatively-stated stems are avoided. Distractors (wrong answers) are typically plausible but not defensible. All of the above and none of the above alternatives do not appear on HSB™ exams.

Final exams consist of 100 multiple-choice items. Pre-tests include 50 multiple-choice items. 

***Principles of Business* Exam Specifications**

Weight of exam by instructional area:

|  |  |  |
| --- | --- | --- |
| BL | Business Law | 6% |
| EC | Economics | 59% |
| FI | Financial Analysis | 6% |
| HR | Human Resources Management | 3% |
| NF | Information Management | 11% |
| MK | Marketing | 3% |
| OP | Operations | 9% |
| SM | Strategic Management | 3% |

**WebXam Policies and Procedures Manual**

For the WebXam Manual, go to [www.mbaresearch.org/hsb](http://www.mbaresearch.org/hsb):

1. Click on “For Participating Schools”
2. Click on “Administering the Program”
3. Select *WebXam Manual* and *Policies and Procedures for Proctoring HSB™ Exams*

Prior to your scheduled exam, select the *Proctor Registration form* on this same page and submit it electronically to MBA Research.

Immediately following the exam, the proctor selects the *Exam Certification form* on this same page and submits it electronically to MBA Research.

**High School of Business™**

**Program-Long Project**

Appendix D

**Overview: High School of Business™ Program-Long Project**

In addition to completing course-specific projects, students in the High School of Business™ program are required to take part in a program-long entrepreneurial project incorporated in the six required HSB™ courses. During the first five required courses, the students conceptualize a class business venture and make critical decisions regarding its nature and scope. They document their decision-making in writing, and the HSB™ teaching staff maintains these records for use in the capstone course in the program.

To conceptualize, develop, and actualize their class business venture, students complete the following specific steps:

* ***Principles of Business*:** Students identify potential businesses that the class might start.
* ***Business Economics*:** Students prepare decision matrices to select the business to start from the ideas generated in *Principles of Business*. Teams conduct a venture feasibility test for the selected option.
* ***Principles of Marketing*:** Students identify potential target markets for the class’s business, determine what goods/services the business will offer and branding strategies to use, discuss appropriate distribution channels for the business, determine appropriate promotional activities for the business, identify potential sources of information that they can use to investigate their competitors, determine how the business will provide its products to customers, and recommend the level of customer service the business will provide. The class determines the business’s product mix and how to position the product mix. The class discusses the marketing research needed, and it finalizes its marketing research plans.
* ***Principles of Finance:***The class develops a list of potential business operating expenses and estimates how much money will be required for fixed, variable, and semi-variable expenses. They select possible vendors and create a list of internal accounting controls that will be used by the business. Students develop a list of potential sources of venture capital and identify ways to control business expense. The class conducts a cost/benefit analysis to determine the course of action for the business to take on a variety of factors.
* ***Principles of Management:*** Students identify the different positions needed within the business and develop an organizational chart depicting lines of authority. Students also recommend potential company names.
* ***Business Strategies*:** Students use the information they previously generated to plan, actualize, and exit a business of their own. They apply their knowledge and skill from economics, finance, marketing, and management to create a non-profit organization whose profit needs to be reinvested in their business’s mission, rather than being shared by students.

**Guidance for Choosing a Business Venture**

As students determine the nature of their business, teachers should guide them to choose a venture that meets the following guidelines:

* Must be large enough to allow active participation by all members of the class
* Must function (be open for business) for at least half the duration of the capstone course
* Is operated using sub-teams of students that include, at a minimum, the functional areas of a business (finance, marketing, management, etc.)
* Must provide multiple opportunities for students to serve as supervisors
* Does not need to actually file paperwork related to starting a business
* Must close one week prior to the end the capstone course to allow time for analysis and reflection. If a class creates a business that remains open beyond the end of the capstone course (and program), an operating plan must be created and approved by the teacher prior to the end of *Business Strategies*.
* Is non-profit in nature. Non-profit simply means that the business must end with a zero profit. The class can choose to put all money earned toward the business mission, budget for a zero balance, or give the profit away.
* Should be more business-oriented than the service-learning project completed during the *Leadership* course.

**High School of Business™**

**National College Credit Agreements**

Appendix E

The following material appears in the *Principles of Business* course guide (introduction to Project 4: Business to the Rescue!). It is recommended that students be reminded of the opportunity for credit through Bowling Green State University, Bellevue University, University of Northern Colorado, Metropolitan State University of Denver, and Valley City State University throughout their experience in High School of Business™*.*

Students in the High School of Business™ program are eligible for up to nine credits through Bowling Green State University (BGSU) in Bowling Green, Ohio; Bellevue University in Bellevue, Nebraska; University of Northern Colorado in Greeley, Colorado; Metropolitan State University of Denver in Denver, Colorado; and Valley City State University of Valley City, North Dakota.

To familiarize students with these opportunities, please do the following:

1. Download, print, and send home copies of flyers about the different national college credit agreements and the process for receiving credit from each university. The flyers are located on the [College Credit Opportunities page](https://www.mbaresearch.org/index.php/component/k2/item/504) of our website: [www.MBAResearch.org/HSB](http://www.MBAResearch.org/HSB).

(If clicking directly on the link in this Word document doesn’t work, type [www.MBAResearch/HSB](http://www.MBAResearch/HSB) into your web browser and click on ‘College Credit Opportunities’ in the menu.)

1. Show the following videos in class:

Bowling Green State University (BGSU):

* + High School of Business™ alumni and current BGSU students share their experiences: <http://www.youtube.com/watch?v=lBBlQ1Ex1s4>
  + BGSU’s College of Business Administration focuses on interactive learning (similar to the project-based learning used in HSB™) <http://www.youtube.com/watch?v=NpiwtKjadY8>
  + Overview of the College of Business at BGSU <https://www.youtube.com/watch?v=DrnWrmf4hmY>

Bellevue University:

* + Benefits of studying business administration at Bellevue University  
    <https://www.youtube.com/watch?v=qMaqvRoPV_U>

University of Northern Colorado (UNC):

* + How to Get a Great Business Education at University of Northern Colorado <https://www.youtube.com/watch?v=rPmaNEWqnGY>
  + Overview of the College of Business at UNC <https://www.youtube.com/watch?v=Vw_fnzwNv0c>

Metropolitan State University of Denver (MSU Denver):

* Overview of MSU Denver  
  <https://www.youtube.com/watch?v=VbVyZw-HmNY>

Valley City State University (VCSU):

* Overview of VCSU’s Division of Business and Information Technology  
  <https://www.youtube.com/watch?v=HIcayJpS4-4&index=4&list=PL0827E9205AE434B9>

You may also consider sharing this information with parents during an open house or similar event.

**Using Rubrics**

Appendix F

**Step 1:**

The first step in implementing a rubric is to be very clear about its goals. Study the rubric yourself to learn the factors being assessed and what will be expected of the students. Determine also what preparation you’ll need to do to encourage learning.

**Step 2:**

Identify the task/scenario that you will use. Determine the best setting for evaluation of   
each performance indicator.

**Step 3:**

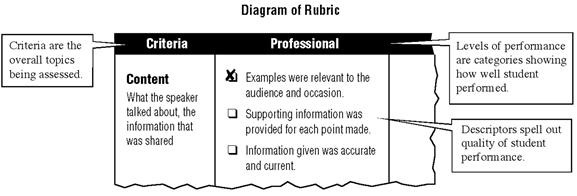
Give students a copy of the rubric, and review it with them. Be sure they understand all the terminology used across the different levels of performance and to describe the rubric’s components.

Explain to the students that the rubric will be used to assess their performance on the activity, or scenario. The assessment will provide a picture of which skills they have mastered and where they may need to improve. They’ll be able to see exactly how their work stacks up against a professional level of performance.

**Criteria:** The particular factors being assessed

**Level of Performance:** How well or poorly the student performs. These rubrics include four levels of performance: Professional, Experienced, Developing, and Novice. A student’s performance may fall across the range of levels, even for a single criterion.

**Descriptors:** Items under each level of performance for each criterion that describe the quality of student performance; together, they provide a comprehensive profile of student performance.



**Step 4:**

Plan your instruction based on the criteria and descriptors in the rubric.

**Step 5:**

Deliver your instruction, teaching the skills needed for the performance. Implement teaching methods appropriate for the performance indicator. Rein-force your instruction, giving students opportunities to practice the skill.

**Step 6:**

Have the students perform the task/scenario,   
and use the rubric to evaluate their performance, developing a profile of the quality of the student’s performance for each criterion.

**Step 7:**

Give the completed assessment to the students, so that they can compare the assessment results to see how their performance compares with a professional standard. Ask students to discuss their reactions to the rubric and to the assessment process.

**Step 8:**

Review and evaluate rubric implementation. You may want to change some of the vocabulary or spend more time teaching a particular skill. Once you’ve actually used the rubric, it will be much easier to identify any problems that may still exist.

**High School of Business™**

**LinkedIn Activities**

Appendix G

**Teaching Effective Use of LinkedIn Throughout the HSB™ Program**

**Goals:**

* Teach students the value of LinkedIn for business professionals
* Start early the habit of building a strong profile of skills and knowledge

**Overview:**

Each High School of Business™ course guide[[1]](#footnote-1) includes a section in which students learn about LinkedIn. This begins with the student creating his/her own LinkedIn profile in the Principles of Business course. As they continue in the program, they learn how to build a professional online presence that can generate valuable business connections and future career opportunities.

For reference, each of the 1-2 day assignments included in the program are listed below.

**Principles of Business:**

**Topics:** Create profile; follow High School of Business™ on LinkedIn and other social media

**Text That Appears in Course Guide:**

**Create your LinkedIn profile.** It’s never too early to being building a professional network. LinkedIn is the tool business uses to connect and to recruit. Throughout the High School of Business™ program, students will learn how use this tool to create a professional online presence that can generate valuable business connections and future career opportunities.

1. Show this video to students to provide an overview of what LinkedIn is and why it is important. <https://www.youtube.com/watch?v=o2c0qKBwWOs>
2. Have each student log into LinkedIn and create a profile. No need to worry much about its content yet. Students will learn how to improve their profiles in other courses in the HSB™ program.
3. Ask students to follow High School of Business™ on LinkedIn. <https://www.linkedin.com/showcase/10914329/>

**Business Economics:**

**Topics:** Claim a unique LinkedIn URL; share work samples

**Text That Appears in Course Guide:**

LinkedIn is a professional business tool that students can use to connect with their local and national peers, business professionals in their local community, and other business leaders. It is a place to create and develop their profile, access business resources, and stay on top of what’s going on in the business world.

As students progress through High School of Business™, they will continually develop their profiles. Being an active part of LinkedIn is beneficial for connecting with future employers of any type. In addition, the student’s profile can be used as a repository of work samples, skills, and awards (think online portfolio). Work done throughout HSB™ can be linked to the page as proof that the student has excelled in accelerated work that will set him/her apart from peers.

Here are two additional steps students should complete right away to continue to build a strong profile:

1. **Claim your unique LinkedIn URL**. To increase the professional results that appear when people search for you online, set your LinkedIn profile to “public” and create a unique URL (e.g., [www.linkedin.com/in/JohnSmith](http://www.linkedin.com/in/JohnSmith)). Do this now to increase your chances of your name being available. No charge. Here’s how:
2. Move your cursor over Profile at the top of your homepage and select Edit Profile.
3. You'll see a URL link under your profile photo like www.linkedin.com/in/yourname. Move your cursor over the link and click the Settings icon next to it. Note: "Update your public profile settings" will show up if you don’t have a public profile. Learn how to [enable your public profile](https://www.linkedin.com/help/linkedin/answer/83).
4. Under the “Your public profile URL” section on the right, click the Edit icon next to your URL.
5. Type the last part of your new custom URL in the text box.
6. Click Save.
7. **Share your work.** Consider a short clip of a student delivering a business presentation. Or a particularly great slide show he/she developed. Or a link to a website created for a local nonprofit. It’s easy to add rich media or documents to your LinkedIn Profile. Here’s how:
8. On your LinkedIn home page, move the cursor over Profile and select Edit Profile.
9. Scroll down to the section where you’d like to insert the item, and select the type of media from the Add Media bar that appears within each section.

**Source:** <https://university.linkedin.com/content/dam/university/global/en_US/site/pdf/TipSheet_BuildingaGreatProfile.pdf>

**Principles of Marketing:**

**Topics:** Add a profile photo; add education/awards

**Text That Appears in Course Guide:**

**Add a photo to your LinkedIn profile.** LinkedIn is a professional business tool that students can use to connect with their local and national peers, business professionals in their local community, and other business leaders. It is a place to create and develop their profile, access business resources, and stay on top of what’s going on in the business world.

1. Select the photo you would like from your computer or device and click Open.
2. Click Upload Photo
3. You can upload JPG, GIF or PNG files.
4. File size - 8MB maximum.
5. Your photo should be square.
6. The ideal pixel size for your photo is 400 x 400. If either width or height exceeds 20,000 pixels, your photo will not upload.
7. Select who you want the photo to be visible to (likely you want it to be visible to “your network”).
8. Click Save.
9. An appropriate profile picture should include your entire face. There should be no one else in the photo with you. A school photo or one in which you are clean and dressed well is acceptable.  
   Do not use a photo that is: grainy, out of focus, badly cropped, shows inappropriate slogans on your clothing, is not something you want an employer to see.
10. Go [here](https://www.linkedin.com/help/linkedin/answer/1615/adding-or-changing-your-profile-photo?lang=en) for more direction on uploading a photo.
11. Go [here](https://business.linkedin.com/talent-solutions/blog/2014/12/5-tips-for-picking-the-right-linkedin-profile-picture) for more guidelines to selecting an appropriate photo.

**Add education/awards.**

1. In your profile, scroll down to Education, and click on the + sign on the right. (This will open a new window.)
2. Under “School,” add the name of your high school. Leave “Degree” and “Field of Study” blank. Under “Grade,” you can enter your cumulative GPA. Under “Activities and societies,” you can enter your various honors, clubs, leadership positions, etc. You can also enter your HSB™ courses to showcase that you’ve been taking part in this special program through your school. Please separate each activity by starting a new line and using bullet points.
3. You can also fill in the years you have been in high school as well as a description of your high school if you wish.
   1. Go [here](https://www.linkedin.com/help/linkedin/answer/381) for more direction on adding/editing education entries on your profile.

**Principles of Finance:**

**Topics:** Write a professional headline; choose keywords for job title and summary

**Text That Appears in Course Guide:**

Everyone wants a LinkedIn profile that engages people. The secret for increasing traffic to your LinkedIn Profile is to apply effective Search Engine Optimization (SEO) techniques.

Basically, LinkedIn is a very large database of profiles that uses key fields to order (or "index") the entire collection of data. So using keywords lets you optimize views of your job skills and achievements.

**Write a catchy professional headline.** The phrase that appears below your name is your professional headline. You’d do well to change it from the automatic “current-job” headline to one using keywords that will attract recruiters.

For example, consider switching “*Vice President of Sales at ABC Company*” to “*VP Sales. Revenue Growth in Cloud-Enabled Technology Solutions. Product Development & Sales Operations Leadership*.” This way, you more fully explain what you do and add keywords like “cloud-enabled,” “product development,” “operations,” and “leadership”—all desirable keywords for recruiters.

**Add keywords to your job title.** The Job Title field on LinkedIn is also a highly indexed field. However, if your current job title is too vague, you can miss out on a chance for more traffic. What works well in this case is to add content to your Job Title.

For example, “*Operations Associate*” can become “*Operations Associate – Operations Manager for Thermo-printing Division*.”

The second version more fully explains the true job function to someone outside of the organization, and uses a greater number of searchable keywords.

**Use keywords in your summary.** Although not considered a highly indexed part of LinkedIn, your Summary must nevertheless contain compelling text, along with a high percentage of keywords relevant to your goal:

*"As an IT Director, my goal is to satisfy stakeholders and speak the language of our trading industry users, while implementing technologies to boost processing speed and accelerate business transformation. I've led IT project teams of up to 110 in service delivery and brought hosting costs down 32%, even during rapid growth."*

*"In Senior Manager and Director of Sales roles, I’ve built trust among customers and captured market trends in the oil and gas industry… with new sales channels and alliances that grew revenue 123%. I enjoy the challenge of creating a competitive edge through increased brand recognition and high-performance sales team mentoring."*

Of course, this type of Summary language employs more robust keyword content than a resume summary--which is a key reason you shouldn’t duplicate your resume on your LinkedIn Profile.

**Source:**

These are three examples of ways to increase traffic to your LinkedIn profile. Much of this information was found in the more comprehensive article “How to Double (or Triple) Your LinkedIn Visitor Traffic with Keywords” by Laura Smith-Proulx. Please find the full article [here](https://www.job-hunt.org/social-networking/LinkedIn-job-search/linkedin-keywords.shtml).

A great article on how to fill your resume or LinkedIn profile with searchable keywords is found [here](http://www.huffingtonpost.com/susan-p-joyce/20-kinds-of-keywords-jobs_b_5092363.html).

Another helpful article about how to find current keywords for a specific job can be found [here](https://www.job-hunt.org/social-networking/LinkedIn-job-search/indeed-jobtrends-research.shtml).

**Principles of Management:**

**Topics:** Write a LinkedIn summary

**Text That Appears in Course Guide:**

Your LinkedIn Summary is an essential part of your profile, and it is highly searchable by recruiters. To find your Summary, click on the small pencil icon (edit button) to the right of your picture in your profile. In the new window, scroll down to the bottom to find the box marked “Summary.” Here is where you can tell people your talents and skills in a quick snapshot.

To write an impactful summary, you’ll need to consider these things:

**Who is your audience?** Think about what kind of company or industry you want to hire you, and focus your summary toward those people.

**What do you want this audience to know about you in 30 seconds or less?** What do you think would most appeal to them? What are you most proud of or think are your most compelling qualities? For example, “I am the most optimistic person I know,” and “Every event I have planned has come in on budget,” are interesting and important content to know about you. But be sure you are telling the truth about yourself! If you’re a grumpy person in the morning, people aren’t going to believe that you’re an incredibly optimistic person.

**What are your facts/stats?** Do you have quantifiable information? For example, “I speak 3 languages,” and “I have traveled to over 30 countries,” are both facts that would be compelling for someone trying to get a job in another country or in international relations.

**Write it up.** Start with an interesting/enticing detail or description of yourself. Then weave in your various facts and details. Close by telling your audience what you want them to do or where they can go to get more information from you.

Check out these [sample summaries](https://business.linkedin.com/talent-solutions/blog/linkedin-best-practices/2016/7-linkedin-profile-summaries-that-we-love-and-how-to-boost-your-own) from LinkedIn that really work.

Much of this information was found in the article “Three Steps to Writing the Perfect Summary” by William Arruda. Please find the full article [here](https://www.forbes.com/sites/williamarruda/2014/09/07/three-steps-to-writing-the-perfect-linkedin-summary/#5d8ddebc5fbf).

Another great way to grown your LinkedIn presence is to join professional organizations or “Groups” related to your career. The best way to begin is to:

1. Click on the “Work” tab on the far right in the task bar at the top of your LinkedIn homepage. (The “Work” icon is a grid with nine tiny squares.)
2. In the new drop-down window, click on the “Groups” icon second down on the left. (This will open a new tab on your browser.)
3. At the top of the page are two choices: “My Groups” and “Discover.” Click on “Discover” and LinkedIn will populate a list of groups that it has selected for you based on the keywords in your profile.
4. Review these groups and select the ones that interest you and will be beneficial to finding a job in your field. Most groups require that you click the blue “Ask to join” button in order to join. This step keeps spammers and bots from joining groups fraudulently.

For more detailed information on finding the best groups for you, try this [article](https://www.inc.com/jeff-haden/11-tips-to-find-the-best-linkedin-groups.html).

**Business Strategies:**

**Topics:** Collect recommendations; earn HSB™ badges and add them to LinkedIn

**Text That Appears in Course Guide:**

**Collect recommendations.** Ask your teachers, coaches, advisors, and others to write a recommendation for your profile. Consider those who have seen your work out of the classroom as well, such as employers and leaders of clubs in which you’ve held leadership roles.

**Earn an HSB™ badge.** There are two types of High School of Business™ badges:

* 1. The HSB™ program consists of 6 required courses and 2 optional courses. You can earn one of 8 badges based on an end-of-course assessment you complete. If you score at least a 70% on the end-of-course assessment via WebXam, your badge will be automatically emailed to you.
  2. You can also earn a program completion badge once you have completed all of the courses in the HSB™ program. To receive this badge, ask your teacher for the link to the Online Program Completion Form. Within the form, you will provide your email address, and your completer badge will be emailed to that address.

\***A note on email addresses:** Please be sure to use a long-term email address that you will be able to access after high school. If you use your high school email address, you are likely to lose access once you graduate, and you’ll no longer be able to access your earned badges.

**Add your badge to your LinkedIn profile.** HSB™’s digital badges are stored in Mozilla’s Open Badges Backpack, so be sure you have followed the directions on the email you received about your earned badge.

Once you have successfully created an account and located your earned badge(s), please follow these directions:

1. Go to LinkedIn and log in to your account
2. Go to Edit Profile by hovering over the Profile tab in the top left
3. Choose which section of your profile you want to display badges in (for example, the summary section at the top of your profile)
4. Hover over the + dropdown and click Add Link
5. Log in to your Open Badges Backpack and open the badge collection you want to display
6. Click the Share This Group icon in the collection box and choose a social media platform to access the URL for your badge collection
7. Copy the link for this page (you do not have to go through with sharing your badges if you don’t want to, just close the pop-up window after copying the link)
8. Paste the link into the Add Link field in LinkedIn, add descriptor info, and save
9. Your LinkedIn profile will display part of the image of your first badge in the collection. You can click on this and then on the Read Original button to access the full page displaying your badges.

(Directions taken from the Open Badges blog [here](http://openbadges.tumblr.com/post/55809369771/how-to-display-your-open-badges-on-your-linkedin).)

The above directions may be a little confusing on your first try. This YouTube [video](https://www.youtube.com/watch?v=uozLz10TwNc) by Josh Gwin shows the same step-by-step directions on how to add your badge(s) to your LinkedIn Profile. Once you’re done watching the video, there are lots of other LinkedIn video tutorials on YouTube by Josh Gwin and others to check out from there.

**High School of Business™**

**Online Portfolio Tutorial**

Appendix H

Your High School of Business™ program provides you with knowledge and experience that set you apart from your peers. You can easily share what you’ve learned with colleges and employers by creating an online portfolio. Your personalized portfolio is created using a High School of Business™ template available through Google Sites. The template includes a page for each course in the program as well as space for your résumé and other information you’d like to share with colleges and employers.

Use the following instructions to create your personalized online portfolio:

* First, you need to create a Google account if you do not already have one. This can be done simply by going to google.com/accounts and clicking on the **sign up** button.
* Once you’ve entered your information and your account has been created, you’ll be able to begin working on your portfolio.
* Go to this URL to access the High School of Business™ template: <https://sites.google.com/site/highschoolofbusiness/>
* After you have selected the template, click the **use template** button at the top right of the screen.
* You will now be prompted to enter a name for your site. **You are required to name the site your full name** (i.e., John Doe)**.** Under the **Site location option,** make the URL hsbfirstnamelastname (i.e., hsbjohndoe). If you are prompted with a notification that the URL is in use, add a number to the end of the URL (i.e., hsbjohndoe1)
* Type the code shown at the bottom of the page, and proceed by clicking the **create** button.
* You are now ready to start working on your portfolio!

To begin your portfolio, you must set your site to **private.** Click the **more** button, and then, on the drop down list, select the **Sharing and Permissions** link. Once there, find where it says **who has access**. If your page is not already set to **private,** click the **change** link to set your site to **private.**

Next, you must give your teacher access to your page. At the bottom of the page you will find an **Add people** box. Enter the email address provided by your teacher, and set their account to **can view.** This will ensure your teacher will have access to view your portfolio. In the future you will be able to add peers, friends, and family to this list so they can see your work as well.

Now it’s time to get started on the content of your portfolio. Return to the main editing page, and click on the tab labeled **About Me**. At the top of the page, click the **Edit page** button (the left button in the picture below).



Enter some information about yourself (i.e., school, grade/year in school, academic and career goals, hobbies, etc.). This can be edited at any time. Then, continue to the tab for each HSB™ class you have taken so far to begin uploading your work. Each page has an **Add files** button at the bottom of the page. This can be used to upload anything that does not need to be visually represented. These documents, however, can be downloaded from your site.

To add other objects such as pictures or videos on the page, click the **Edit Page** button again. A box will come up below the title of the class. Here, you can insert any objects you would like. You can enter and edit text or use the **Insert** button to add pictures, charts, videos, etc. Features like the **Format** button allow you to change font types and alignments, **table** allows you to insert a table, and **layout** allows you to change the number of columns that are in your text box.

After playing around with the features, go to the **Résumé** page. This is where you can upload your résumé directly into your portfolio. Having your résumé online will be useful when you begin to share your portfolio with potential employers! Continue editing your site as you complete more projects, and you will have an online compilation of everything you have accomplished.

Finally, if you did not take Leadership and Wealth Management, delete those pages of the template. Go to the page you wish to delete, and click the **more** button. Then, select **delete page**.

We hope you find your High School of Business™ Online Portfolio to be a valuable asset for college and career. Thank you for participating in the High School of Business™ program.

**Guide to the Business Administration Standards**

Appendix I

**Business Administration Curriculum**

The business administration curricular structure consists of four tiers of specificity: Business Administration Core, Cluster Core, Pathways, and Specialties. The content of the broad-based Business Administration Core is fundamental to an understanding of business and can be viewed as co-requisites and as prerequisites for all business administration courses.

**Business Administration Core**

The content of the Business Administration Core should be mastered in order for cluster-specific content to have relevance to student learning. There are 13 Business Administration instructional areas: Business Law, Communication Skills, Customer Relations, Economics, Emotional Intelligence, Entrepreneurship, Financial Analysis, Human-Resources Management, Information Management, Marketing, Operations, Professional Development, and Strategic Management.

**Cluster Core**

The Cluster Core tier represents the skills and knowledge that were identified as common across the Pathways in a cluster. The Finance Cluster Core, for example, is composed of six instructional areas: Compliance, Customer Relations, Financial Analysis, Financial-Information Management, Professional Development, and Risk Management.

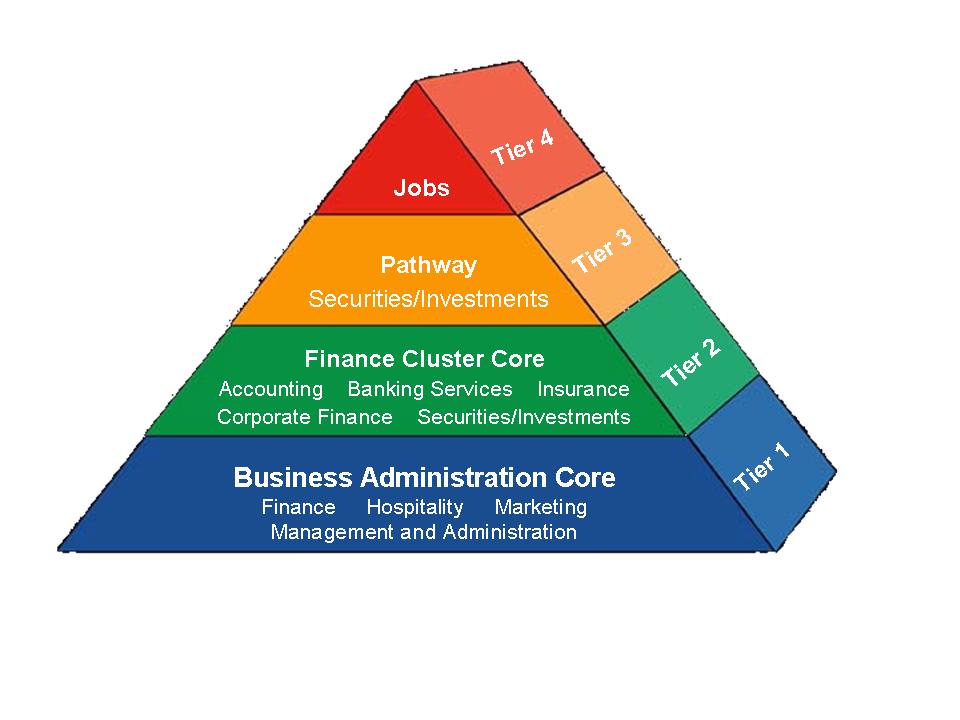
**Pathways**

The Pathways tier addresses the content of a variety of broad-based occupational opportunities within a cluster. In the Business and Administrative Services Cluster, for instance, the skills and knowledge that are common across jobs in operations management appear in the Operations Management Pathway.

**Specialties**

The fourth tier, Specialties, focuses on specific job opportunities that are tied to a pathway. The job opportunities identified in the Specialties require knowledge and skills unique to a product or service. In Marketing, for example, Specialties for the Professional Selling Pathway include pharmaceutical sales, advertising sales, heavy-equipment sales, and medical-equipment sales.

Thus, the business administration curriculum can be viewed as a continuum that begins in the primary grades with career awareness and exploration and continues through postsecondary education with the emphasis becoming more specialized to the learner’s individual interest in business. A graphic depicting the relationship among the four ties is shown in Figure 1.

Figure 1. Relationship of Tiers

**Curricular Organization**

Within each tier, the curricular content has been organized into Standards (Knowledge and Skill Statements), Performance Elements, and Performance Indicators.

**Standards**

The broadly-based Standards identify what students should know and be able to do as a result of instruction in any of the business-related clusters. These statements encapsulate the overarching intent/purpose of a work function. The Standards identified for the **Business Administration Core** are:

**Business Law (BL):** Understands business’s responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions

**Communication Skills (CO):**Understands the concepts, strategies, and systems used to obtain and convey ideas and information

**Customer Relations (CR):**Understands the techniques and strategies used to foster positive, ongoing relationships with customers

**Economics (EC):**Understands the economic principles and concepts fundamental to business operations

**Emotional Intelligence (EI):**Understands techniques, strategies, and systems used to foster self-understanding and enhance relationships with others

**Entrepreneurship (EN):**Understands the concepts, processes, and skills associated with identifying new ideas, opportunities, and methods and with creating or starting a new project or venture

**Financial Analysis (FI):**Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources

**Human Resource Management (HR):**Understands the tools, techniques, and systems that businesses use to plan, staff, lead, and organize human resources

**Information Management (NF):**Understands tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate information to assist business decision-making

**Marketing (MK):**Understands the tools, techniques, and systems that businesses use to create exchanges and satisfy organizational objectives

**Operations (OP):**Understands the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning

**Professional Development (PD):**Understands concepts, tools, and strategies used to explore, obtain, and develop in a business career

**Strategic Management (SM):** Understands tools, techniques, and systems that affect a business’s ability to plan, control, and organize an organization/department

**Performance Elements**

Each Standard is composed of multiple Performance Elements. These statements are broad-based work or cognitive performances that aid in defining the Standards. The Performance Elements addressed in this course are:

**Business Law**

Acquire foundational knowledge of business laws and regulations to understand their nature and scope.

Apply knowledge of business ownership to establish and continue business operations.

**Economics**

Understand fundamental economic concepts to obtain a foundation for employment in business.

Understand the nature of business to show its contributions to society.

Understand economic systems to be able to recognize the environments in which businesses function.

Acquire knowledge of the impact of government on business activities to make informed economic decisions.

Understand global trade’s impact to aid business decision-making.

**Financial Analysis**

Acquire a foundational knowledge of accounting to understand its nature and scope.  
Acquire a foundational knowledge of finance to understand its nature and scope.

**Human Resources Management**

Understand the role and function of human resources management to obtain a foundational knowledge of its nature and scope.

**Marketing**

Understand marketing’s role and function in business to facilitate economic exchanges with customers.

**Information Management**

Acquire a foundational knowledge of information management to understand its nature and scope.  
Utilize information-technology tools to manage and perform work responsibilities.

Acquire information to guide business decision-making.

**Operations**

Understand operation’s role and function in business to value its contribution to a company.

Implement purchasing activities to obtain business supplies, equipment, resources, and services.

Understand production’s role and function in business to recognize its need in an organization.

**Strategic Management**

Recognize management’s role to understand its contribution to business success.

**Performance Indicators**

Performance Elements are defined through Performance Indicators that are specific work-based actions—either knowledge or skills. They specify what an individual worker must know or be able to do to achieve the Performance Elements. These learning outcomes are measureable (i.e., can be assessed). For example, the Performance Indicators for the Economics Performance Element “Understand the nature of business to show its contributions to society” are:

EC:070 Explain the role of business in society  (CS) LAP-EC-070

EC:108 Discuss the evolution of business (SP)

EC:071 Describe types of business activities  (CS) LAP-EC-019

EC:103 Explain the organizational design of businesses  (SP) LAP-EC-023

EC:104 Discuss the global environment in which businesses operate  (SP) LAP-EC-104

EC:105 Describe factors that affect the business environment  (SP) LAP-EC-105

EC:106 Explain the nature of business ethics  (SP) LAP-EC-106

EC:107 Explain how organizations adapt to today's markets  (SP) LAP-EC-107

**Objectives**

Each of the Performance Indicators is further defined through a series of Objectives. This organizational component specifies the scope of each Performance Indicator. Their use tells teachers what content to include or exclude from their instruction. For example, the Performance Indicator “Describe the concepts of economics and economic activities” is defined through Objectives as follows:

a. Define the following terms: economics, scarcity, economizing, opportunity cost, trade-offs, consumption, consumer, production, producer, exchange, and distribution.  
b. Explain why wants are considered unlimited.  
c. Discuss why scarcity exists.  
d. Describe the three economic questions that all societies must answer.  
e. Explain the importance of decision making in economics.  
f. Describe four economic activities.  
g. Discuss three factors that affect the value of money payments in a market economy.

**Curriculum Planning Levels**

Each performance indicator is assigned to one of six curriculum-planning levels that represent a continuum of instruction ranging from simple to complex. The levels can serve as building blocks for curriculum development in that students should know and be able to perform the performance indicators at one level before tackling more complex skills and knowledge at the next level. The levels can also be used as the basis for developing an unduplicated sequence of instruction for articulation between high school and postsecondary business courses. In these cases, instructors can agree as to how far along the continuum students will advance in high school so that postsecondary instructors can initiate instruction at that point in the continuum. This will enable students to focus on new, more advanced subject matter rather than on content previously mastered. The six curriculum-planning levels are described as follows:

**Prerequisite (PQ):**Content develops employability and job-survival skills and concepts, including work ethics, personal appearance, and general business behavior.

**Career Sustaining (CS):** Content develops skills and knowledge needed for continued employment in or study of business based on the application of basic academics and business skills.

**Specialist (SP):**Content provides in-depth, solid understanding and skill development in all business functions.

**Supervisor (SU):** Content provides the same in-depth, solid understanding and skill development in all business functions as in the specialist curriculum, and in addition, incorporates content that addresses the supervision of people.

**Manager (MN):** Content develops strategic decision-making skills in all business functions needed to manage a business or department within an organization.

**Owner (ON):**Content develops strategic decision-making skills in all aspects of business that are needed to own and operate a business.

**Curriculum Frameworks**

In general, a framework is a skeleton structure that supports or encloses something. In education, frameworks are used to support and enclose the curriculum of a discipline by defining the discipline’s main elements, thereby providing a big picture overview of the discipline’s curriculum. They can act as gatekeepers by helping educators and curriculum developers make decisions about what should be addressed or eliminated from consideration in a curriculum. Once educators have determined what content should be addressed, they can use the scaffolding that frameworks provide as a basis around which curricular content is developed, organized, and implemented. Its visual presentation, or schematic, can serve as a communications tool to share with those interested in a discipline. It quickly communicates the main topics or areas of instruction that will be addressed.

In *Principles of Business,* 8 of the 13 Business Administration Core’s Standards are addressed: Business Law, Economics, Financial Analysis, Human Resources Management, Marketing, Information Management, Operations, and Strategic Management. The titles for each of the Standards from the entire Business Administration Core are depicted in Figure 2. The schematic also shows that the study of business integrates academic concepts from Language Arts, Mathematics, Social Sciences, and Social Studies. The successful application of these academic skills is imperative for obtaining a business career and advancing in business.



Figure 2. Schematic of Curriculum Framework for the Business Administration Core

**SCANS Competencies & Skills**

Appendix J

**SCANS**

**Background**

The Secretary's Commission on Achieving Necessary Skills (SCANS) was established in February 1990 to examine the demands of the workplace and to determine whether the current and future work force is capable of meeting those demands. Commission members included 31 representatives from the nation's schools, businesses, unions and government. The Commission issued its first report, "What Work Requires of Schools," in June 1991. This report told educators and employers what students and workers need to know and be able to do in order to succeed in the workplace. This kind of information is especially vital today, when more than half of our young people leave school without the basic skills required to find and hold a good job.

Specifically, the Commission was directed to advise the Secretary of Labor on the type and level of skills required to enter employment.  In carrying out this charge, the Commission was asked to:

      1.     Define the skills needed for employment;

      2.     Propose acceptable levels in those skills;

      3.     Suggest effective ways to assess proficiency; and

      4.     Develop a strategy to disseminate the findings to the nation's schools, businesses and homes.

The Commission identified two types of skills: competencies and foundations. Competencies are the skills necessary for success in the workplace and are organized into five areas. Foundations are skills and qualities that underlie the competencies. The competencies and foundations are generic—most of them are required for most jobs.

**Competencies**

**Resources**

**1        Allocates Time—**Selects relevant, goal-related activities; ranks them in order of importance; allocates time to activities; and understands, prepares and follows schedules. Competent performance in allocating time includes properly identifying tasks to be completed; ranking tasks in order of importance; developing and following an effective, workable schedule based on accurate estimates of such things as importance of tasks, time to complete tasks, time available for completion and task deadlines; avoiding wasting time; and accurately evaluating and adjusting a schedule.

**2       Allocates Money—**Uses or prepares budgets, including making cost and revenue forecasts, keeps detailed records to track budget performance and makes appropriate adjustments. Competent performance in allocating money includes accurately preparing and using a budget according to a consistent and orderly accounting method; accurately calculating future budgetary needs based on projected costs and revenues; accurately tracking the extent to which actual costs and revenues differ from the estimated budget; and taking appropriate and effective actions.

**3       Allocates Material and Facility Resources—**Acquires, stores and distributes materials, supplies, parts, equipment, space or final products in order to make the best use of them. Competent performance in allocating material and facility resources includes carefully planning the steps involved in the acquisition, storage and distribution of resources; safely and efficiently acquiring, transporting or storing them; maintaining them in good condition; and distributing them to the end user.

**4       Allocates Human Resources—**Assesses knowledge and skills and distributes work accordingly, evaluates performance and provides feedback. Competent performance in allocating human resources includes accurately assessing peoples' knowledge, skills, abilities and potential; identifying present and future workload; making effective matches between individual talents and workload; and actively monitoring performance and providing feedback.

**Information**

**5        Acquires and Evaluates Information—**Identifies need for data, obtains them from existing sources or creates them and evaluates their relevance and accuracy. Competently performing the tasks of acquiring data and evaluating information includes analytic questions to determine specific information needs; selecting possible information and evaluating its appropriateness; and determining when new information must be created.

**6        Organizes and Maintains Information—**Organizes, processes and maintains written or computerized records and other forms of information in a systematic fashion. Competently performing the tasks of organizing and maintaining information includes understanding and organizing information from computer, visual, oral and physical sources in readily accessible formats, such as computerized data bases, spreadsheets, microfiche, video disks, paper files, etc.; when necessary, transforming data into different formats in order to organize them by the application of various methods such as sorting, classifying or more formal methods.

**7       Interprets and Communicates Information—**Selects and analyzes information and communicates the results to others using oral, written, graphic, pictorial or multi-media methods. Competently performing the tasks of communicating and interpreting information to others includes determining information to be communicated; identifying the best methods to present information (e.g., overheads, handouts); if necessary, converting to desired format and conveying information to others through a variety of means including oral presentation, written communication, etc.

**8       Uses Computers to Process Information—**Employs computers to acquire, organize, analyze and communicate information. Competently using computers to process information includes entering, modifying, retrieving, storing and verifying data and other information; choosing format for display (e.g., line graphs, bar graphs, tables, pie charts, narrative); and ensuring the accurate conversion of information into the chosen format.

**Interpersonal**

**9        Participates as a Member of a Team—**Works cooperatively with others and contributes to group with ideas, suggestions and effort. Demonstrating competence in participating as a member of a team includes doing own share of tasks necessary to complete a project; encouraging team members by listening and responding appropriately to their contributions; building on individual team members' strengths; resolving differences for the benefit of the team; taking personal responsibility for accomplishing goals; and responsibly challenging existing procedures, policies or authorities.

**10       Teaches Others—**Helps others learn. Demonstrating competence in teaching others includes helping others to apply related concepts and theories to tasks through coaching or other means; identifying training needs; conveying job information to allow others to see its applicability and relevance to tasks; and assessing performance and providing constructive feedback/reinforcement.

**11       Serves Clients/Customers—**Works and communicates with clients and customers to satisfy their expectations. Demonstrating competence in serving clients and customers includes actively listening to customers to avoid misunderstandings and identifying needs; communicating in a positive manner especially when handling complaints or conflict; and efficiently obtaining additional resources to satisfy client needs.

**12       Exercises Leadership—**Communicates thoughts, feelings and ideas to justify a position; encourages, persuades, convinces or otherwise motivates an individual or groups, including responsibly challenging existing procedures, policies or authority. Demonstrating competence in exercising leadership includes making positive use of the rules/values followed by others; justifying a position logically and appropriately; establishing credibility through competence and integrity; and taking minority viewpoints into consideration.

**13       Negotiates to Arrive at a Decision—**Works toward an agreement that may involve exchanging specific resources or resolving divergent interests. Demonstrating competence in negotiating to arrive at a decision involves researching opposition and the history of the conflict; setting realistic and attainable goals; presenting facts and arguments; listening to and reflecting on what has been said; clarifying problems and resolving conflicts; adjusting quickly to new facts/ideas; proposing and examining possible options; and making reasonable compromises.

**14       Works with Cultural Diversity—**Works well with men and women and with a variety of ethnic, social or educational backgrounds. Demonstrating competence in working with cultural diversity involves understanding one's own culture and those of others and how they differ; respecting the rights of others while helping them make cultural adjustments where necessary; basing impressions on individual performance, not on stereotypes; and understanding concerns of members of other ethnic and gender groups.

**Systems**

**15       Understands Systems—**Knows how social, organizational and technological systems work and operates effectively within them. Demonstrating competence in understanding systems involves knowing how a system's structures relate to goals; responding to the demands of the system/organization; knowing the right people to ask for information and where to get resources; and functioning within the formal and informal codes of the social/organizational system.

**16       Monitors and Corrects Performance—**Distinguishes trends, predicts impact of actions on system operations, diagnoses deviations in the function of a system/organization and takes necessary action to correct performance. Demonstrating competence in monitoring and correcting performance includes identifying trends and gathering needed information about how the system is intended to function; detecting deviations from system's intended purpose; troubleshooting the system; and making changes to the system to rectify system functioning and to ensure quality of product.

**17       Improves and Designs Systems—**Makes suggestions to modify existing systems to improve products or services and develops new or alternative systems. Demonstrating competence in improving or designing systems involves making suggestions for improving the functioning of the system/organization; recommending alternative system designs based on relevant feedback; and responsibly challenging the status quo to benefit the larger system.

**Technology**

**18       Selects Technology—**Judges which set of procedures, tools or machines, including computers and their programs, will produce the desired results. Demonstrating competence in selecting technology includes determining desired outcomes and applicable constraints; visualizing the necessary methods and applicable technology; evaluating specifications; and judging which machine or tool will produce the desired results.

**19       Applies Technology to Task—**Understands the overall intent and the proper procedures for setting up and operating machines, including computers and their programming systems. Demonstrating competence in how to apply technology to task includes understanding how different parts of machines interact and how machines interact with broader production systems; on occasion installing machines including computers; setting up machines or systems of machines efficiently to get desired results; accurately interpreting machine output; and detecting errors from program output.

**20       Maintains and Troubleshoots Technology—**Prevents, identifies or solves problems in machines, computers and other technologies. Demonstrating competence in maintaining and troubleshooting technology includes identifying, understanding and performing routine preventative maintenance and service on technology; detecting more serious problems; generating workable solutions to correct deviations; and recognizing when to get additional help.

**Foundation Skills**

**Basic Skills**

**1       Reading—**Locates, understands and interprets written information in prose and documents—including manuals, graphs and schedules—to perform tasks; learns from text by determining the main idea or essential message; identifies relevant details, facts and specifications; infers or locates the meaning of unknown or technical vocabulary; judges the accuracy, appropriateness, style and plausibility of reports, proposals or theories of other writers.

**2        Writing—**Communicates thoughts, ideas, information and messages in writing; records information completely and accurately; composes and creates documents such as letters, directions, manuals, reports, proposals, graphs, flow-charts; uses language, style, organization and format appropriate to the subject matter, purpose and audience; includes supporting documentation and attends to level of detail; and checks, edits and revises for correct information, appropriate emphasis, form, grammar, spelling and punctuation.

**3       Arithmetic—**Performs basic computations; uses basic numerical concepts such as whole numbers and percentages in practical situations; makes reasonable estimates of arithmetic results without a calculator; and uses tables, graphs, diagrams and charts to obtain or convey quantitative information.

**4       Mathematics—**Computational skills needed in maintaining records, estimating results, using spreadsheets or applying statistical process.

**5       Listening—**Receives, attends to, interprets and responds to verbal messages and other cues such as body language in ways that are appropriate to the purpose; for example, to comprehend, to learn, to critically evaluate, to appreciate or to support the speaker.

**6       Speaking—**Organizes ideas and communicates oral messages appropriate to listeners and situations; participates in conversation, discussion and group presentations; selects an appropriate medium for conveying a message; uses verbal language and other cues such as body language appropriate in style, tone and level of complexity to the audience and the occasion; speaks clearly and communicates a message; understands and responds to listener feedback; and asks questions when needed.

**Thinking Skills**

**7        Creative Thinking—**Uses imagination freely, combines ideas or information in new ways, makes connections between seemingly unrelated ideas and reshapes goals in ways that reveal new possibilities.

**8       Decision Making—**Specifies goals and constraints, generates alternatives, considers risks and evaluates and chooses best alternative.

**9        Problem Solving—**Recognizes that a problem exists (i.e., there is a discrepancy between what is and what should or could be); identifies possible reasons for the discrepancy; devises and implements a plan of action to resolve it; evaluates and monitors progress; and revises plan as indicated by findings.

**10       Seeing Things in the Mind's Eye—**Organizes and processes symbols, pictures, graphs, objects or other information; for example, sees a building from a blueprint; a system's operation from schematics; the flow of work activities from narrative descriptions; or the taste of food from reading a recipe.

**11       Knowing How to Learn—**Uses efficient learning techniques to acquire and apply new knowledge and skills.

**12       Reasoning—**Discovers a rule or principle underlying the relationship between two or more objects and applies it in solving a problem.

**Personal Qualities**

**13       Responsibility—**Exerts a high level of effort and perseverance toward goal attainment; works hard to become excellent at doing tasks by setting high standards, paying attention to details, working well and displaying a high level of concentration even when assigned an unpleasant task; and displays high standards of attendance, punctuality, enthusiasm, vitality and optimism in approaching and completing tasks.

**14       Self-Esteem—**Believes in own self-worth and maintains a positive view of self.

**15       Social—**Demonstrates understanding, friendliness, adaptability, empathy and politeness in new and on-going group settings; asserts self in familiar and unfamiliar social situations; relates well to others; responds appropriately as the situation requires; and takes an interest in what others say and do.

**16       Self-Management—**Assesses own knowledge, skills and abilities accurately; sets well-defined and realistic personal goals; monitors progress toward goal attainment and motivates self through goal achievement; exhibits self-control and responds to feedback unemotionally and non-defensively; and is a "self-starter."

**17       Integrity/Honesty—**Chooses ethical courses of action.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Resources | | | | Information | | | | Interpersonal | | | | | | Systems | | | Technology | | |
|  | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **18** | **19** | **20** |
| BL:001 |  |  |  |  | X |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| BL:003 |  | x | x |  | x | x | x |  |  |  |  | x |  |  | x |  |  |  |  |  |
| EC:002 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:003 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:001 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:004 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:070 |  |  |  |  | x |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:108 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:071 |  |  |  |  | x |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:103 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:104 |  |  |  |  | x |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:105 |  |  |  |  | x |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:106 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:107 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:007 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:009 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:010 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:011 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:012 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:008 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:016 |  |  |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:045 |  |  |  |  | x |  | x |  |  |  |  |  |  | x | x |  |  |  |  |  |
| FI:085 |  |  |  |  | x |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| FI:354 |  |  |  |  | x | x |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| HR:410 |  |  |  |  | x | x |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| MK:001 |  |  |  |  | x |  |  |  |  |  | x |  |  |  | x |  |  |  |  |  |
|  | **Resources** | | | | **Information** | | | | **Interpersonal** | | | | | | **Systems** | | | **Technology** | | |
|  | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **18** | **19** | **20** |
| NF:110 |  |  |  |  | x | x |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| NF:003 |  |  |  |  | x | x | x |  |  |  |  |  |  |  | x |  |  | x |  |  |
| NF:013 |  |  |  |  | x | x | x |  |  |  |  |  |  |  | x |  |  |  |  |  |
| NF:015 |  |  |  |  | x | x | x | x |  |  |  |  |  |  | x |  |  |  |  |  |
| OP:189 |  |  |  |  | x | x |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| OP:015 |  |  | x |  | x |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| OP:017 |  |  |  |  | x |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| SM:001 |  |  |  |  | x |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |

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|  | Basic Skills | | | | | | Thinking Skills | | | | | | Personal Qualities | | | | |
|  | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** |
| BL:001 | x | x |  |  | x | x |  |  |  |  |  | x | x |  |  |  | x |
| BL:003 | x | x |  |  | x | x |  | x |  |  |  | x | x |  |  |  |  |
| EC:002 | x | x |  |  | x | x |  |  |  |  |  | x |  |  |  |  |  |
| EC:003 | x | x |  |  | x | x |  |  |  |  |  | x |  |  |  |  |  |
| EC:001 | x | x |  |  | x | x |  |  |  |  |  | x |  |  |  |  |  |
| EC:004 | x | x |  |  | x | x |  |  |  |  |  | x |  |  |  |  |  |
| EC:070 |  |  |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:108 | x | x |  |  | x | x |  | x |  |  |  | x |  |  |  |  |  |
| EC:071 |  |  |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:103 | x | x |  |  | x | x |  | x |  |  |  | x |  |  |  |  |  |
| EC:104 | x | x |  |  | x | x |  |  |  |  | x |  | x |  |  |  |  |
| EC:105 | x | x |  |  | x | x |  |  |  |  |  | x |  |  |  |  |  |
| EC:106 |  |  |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| EC:107 | x | x |  |  | x | x |  | x |  |  |  | x |  |  |  |  |  |
| EC:007 | x | x |  |  | x | x |  |  |  |  |  | x |  |  |  |  |  |
| EC:009 | x | x |  |  | x | x |  |  |  |  |  | x |  |  |  |  |  |
| EC:010 | x | x | x |  | x | x |  | x |  |  |  | x |  |  |  |  |  |
| EC:011 | x | x |  |  | x | x |  | x | x |  |  | x |  |  |  |  |  |
| EC:012 | x | x |  |  | x | x |  | x |  |  |  | x |  |  |  |  |  |
| EC:008 | x | x |  |  | x | x |  |  |  |  |  | x |  |  |  |  |  |
| EC:016 | x | x |  |  | x | x |  |  |  |  |  | x |  |  |  |  |  |
| EC:045 | x | x |  |  | x | x |  |  |  |  |  | x |  |  |  |  |  |
| FI:085 | x | x |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| FI:354 | x | x | x |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| HR:410 | x | x | x |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| MK:001 |  |  |  |  |  |  |  |  |  |  |  | x |  |  | x |  |  |
|  | **Basic Skills** | | | | | | **Thinking Skills** | | | | | | **Personal Qualities** | | | | |
|  | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** |
| NF:110 | x | x | x |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| NF:003 | x | x |  |  | x | x |  |  |  |  |  | x |  |  |  |  |  |
| NF:013 | x | x |  |  | x | x | x |  |  |  |  | x |  |  |  |  |  |
| NF:015 | x | x | x |  | x | x |  | x | x |  |  | x |  |  |  |  |  |
| OP:189 | x | x | x |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| OP:015 |  |  |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| OP:017 | x | x |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |
| SM:001 | x | x |  |  |  |  |  |  |  |  |  | x |  |  |  |  |  |

**21st Century Skills**

Appendix K

**21st Century Skills**

**Overview**

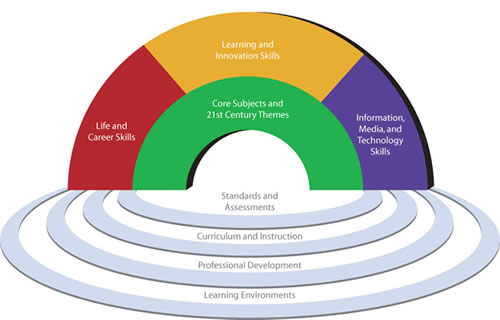
While the No Child Left Behind Act of 2001 identifies the core subjects as the traditional academic areas, business and education leaders along with policymakers have identified several other significant content areas that they consider critical to educational success in the 21st century. This group known as The Partnership for 21st Century Skills leads the way for including these skills in education. To encourage school districts to address these skills, the group provides the necessary tools and resources schools need to add the skills to the curriculum.

The Partnership for 21st Century Skills conducted extensive initial research with thousands of key stakeholders and citizens across the country. The Partnership has identified six elements of 21st century learning:

* Core subjects
* 21st century themes
* Learning and innovation skills
* Information, media, and technology skills
* Life and career skills
* 21st century assessments

**21st Century Content**

The Partnership for 21st Century Skills has created the graphic below to summarize their work.  The graphic represents both 21st century skills student outcomes (as represented by the arches of the rainbow) and 21st century skills support systems (as represented by the pools at the bottom).  The text following the graphic describes the Partnership’s perspective and then lists the student outcomes identified.  To facilitate the crosswalk of 21st Century Skills with MBA Research performance indicators, numbers have been given to each skill.



Mastery of core subjects and 21st century themes is essential for students in the 21st century. Core subjects include:

* English, reading or language arts
* World languages
* Arts
* Mathematics
* Economics
* Science
* Geography
* History
* Government and Civics

In addition to these subjects, we (The Partnership) believe schools must move beyond a focus on basic competency in core subjects to promoting understanding of academic content at much higher levels by weaving 21st century interdisciplinary themes into core subjects:

**Global Awareness**

1. Using 21st century skills to understand and address global issues
2. Learning from and working collaboratively with individuals representing diverse cultures, religions and lifestyles in a spirit of mutual respect and open dialogue in personal, work and community contexts
3. Understanding other nations and cultures, including the use of non-English languages

**Financial, Economic, Business and Entrepreneurial Literacy**

1. Knowing how to make appropriate personal economic choices
2. Understanding the role of the economy in society
3. Using entrepreneurial skills to enhance workplace productivity and career options

**Civic Literacy**

1. Participating effectively in civic life through knowing how to stay informed and understanding governmental processes
2. Exercising the rights and obligations of citizenship at local, state, national and global levels
3. Understanding the local and global implications of civic decisions

**Health Literacy**

1. Obtaining, interpreting and understanding basic health information and services and using such information and services in ways that are health enhancing
2. Understanding preventive physical and mental health measures, including proper diet, nutrition, exercise, risk avoidance and stress reduction
3. Using available information to make appropriate health-related decisions
4. Establishing and monitoring personal and family health goals
5. Understanding national and international public health and safety issues

**Learning and Innovation Skills**

Learning and innovation skills are increasingly being recognized as the skills that separate students who are prepared for increasingly complex life and work environments in the 21st century, and those who are not. A focus on creativity, critical thinking, communication and collaboration is essential to prepare students for the future.

**Creativity & Innovation**

1. Demonstrating originality and inventiveness in work
2. Developing, implementing and communicating new ideas to others
3. Being open and responsive to new and diverse perspectives
4. Acting on creative ideas to make a tangible and useful contribution to the domain in which the innovation occurs

**Critical Thinking & Problem Solving**

1. Exercising sound reasoning in understanding
2. Making complex choices and decisions
3. Understanding the interconnections among systems
4. Identifying and asking significant questions that clarify various points of view and lead to better solutions
5. Framing, analyzing and synthesizing information in order to solve problems and answer questions

**Communication & Collaboration**

1. Articulating thoughts and ideas clearly and effectively through speaking and writing
2. Demonstrating ability to work effectively with diverse teams
3. Exercising flexibility and willingness to be helpful in making necessary compromises to accomplish a common goal
4. Assuming shared responsibility for collaborative work

**Information, Media and Technology Skills**

People in the 21st century live in a technology and media-suffused environment, marked by access to an abundance of information, rapid changes in technology tools, and the ability to collaborate and make individual contributions on an unprecedented scale. To be effective in the 21st century, citizens and workers must be able to exhibit a range of functional and critical thinking skills related to information, media and technology.

**Information Literacy**

1. Accessing information efficiently and effectively, evaluating information critically and competently and using information accurately and creatively for the issue or problem at hand
2. Possessing a fundamental understanding of the ethical/legal issues surrounding the access and use of information

**Media Literacy**

1. Understanding how media messages are constructed, for what purposes and using which tools, characteristics and conventions.
2. Examining how individuals interpret messages differently, how values and points of view are included or excluded and how media can influence beliefs and behaviors.
3. Possessing a fundamental understanding of the ethical/legal issues surrounding the access and use of information

**ICT (Information, Communications & Technology) Literacy**

1. Using digital technology, communication tools and/or networks appropriately to access, manage, integrate, evaluate, and create information in order to function in a knowledge economy
2. Using technology as a tool to research, organize, evaluate and communicate information, and the possession of a fundamental understanding of the ethical/legal issues surrounding the access and use of information

**Life & Career Skills**

Today’s life and work environments require far more than thinking skills and content knowledge. The ability to navigate the complex life and work environments in the globally competitive information age requires students to pay rigorous attention to developing adequate life and career skills.

**Flexibility & Adaptability**

1. Adapting to varied roles and responsibilities
2. Working effectively in a climate of ambiguity and changing priorities

**Initiative & Self-Direction**

1. Monitoring one’s own understanding and learning needs
2. Going beyond basic mastery of skills and/or curriculum to explore and expand one’s own learning and opportunities to gain expertise
3. Demonstrating initiative to advance skill levels towards a professional level
4. Defining, prioritizing and completing tasks without direct oversight
5. Utilizing time efficiently and managing workload
6. Demonstrating commitment to learning as a lifelong process

**Social & Cross-Cultural Skills**

1. Working appropriately and productively with others
2. Leveraging the collective intelligence of groups when appropriate
3. Bridging cultural differences and using differing perspectives to increase innovation and the quality of work

**Productivity & Accountability**

1. Setting and meeting high standards and goals for delivering quality work on time
2. Demonstrating diligence and a positive work ethic (e.g., being punctual and reliable)

**Leadership & Responsibility**

1. Using interpersonal and problem-solving skills to influence and guide others toward a goal
2. Leveraging strengths of others to accomplish a common goal
3. Demonstrating integrity and ethical behavior
4. Acting responsibly with the interests of the larger community in mind

For more information about 21st Century Skills, check out the Partnership for 21st Century Skills website at <http://www.p21.org/>.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  | Global Awareness | | | Financial, Economic, Business & Entrepren. Literacy | | | Civic Literacy | | | Creativity & Innovation | Critical Thinking & Problem Solving | | | | | Communication & Collaboration | Info. Literacy |
|  | **1** | **2** | **3** | **1** | 2 | **3** | **1** | **2** | **3** | **2** | **1** | **2** | **3** | **4** | **5** | **1** | **1** |
| BL:001 |  |  |  | x |  |  |  |  |  |  | x |  | x |  |  | x |  |
| BL:003 |  |  |  |  | x |  |  |  |  |  | x |  |  |  |  | x |  |
| EC:002 |  |  |  |  | x |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:003 |  |  |  |  | x |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:001 |  |  |  |  | x |  |  |  |  |  | x | x |  |  |  | x |  |
| EC:004 |  |  |  |  | x |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:070 |  |  |  |  | x |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:108 |  |  |  |  | x |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:071 |  |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:103 |  |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:104 | x |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:105 |  | x |  |  | x |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:106 |  |  |  |  |  |  |  |  |  |  | x |  |  |  |  | x |  |
| EC:107 | x |  |  |  | x |  |  |  |  |  | x |  | x |  |  |  |  |
| EC:007 |  |  |  |  | x |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:009 |  |  |  |  | x |  |  |  |  |  |  |  | x |  |  |  |  |
| EC:010 |  |  |  |  | x |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:011 |  |  |  |  | x |  |  |  |  |  | x |  |  |  |  | x |  |
| EC:012 |  |  |  |  | x |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:008 |  |  |  |  | x |  | x |  | x |  | x |  | x |  |  | x |  |
| EC:016 | x |  |  |  | x |  |  |  |  |  | x |  | x |  |  | x |  |
| EC:045 | x |  | x |  | x |  |  |  |  |  | x |  | x |  |  | x |  |
| FI:085 |  |  |  |  |  |  |  |  |  |  | x | x |  |  |  | x |  |
| FI:354 |  |  |  |  |  |  |  |  |  |  | x | x |  |  |  | x |  |
|  | **Global Awareness** | | | **Financial, Economic, Business & Entrepren. Literacy** | | | **Civic Literacy** | | | **Creativity & Innovation** | **Critical Thinking & Problem Solving** | | | | | **Communication & Collaboration** | **Info. Literacy** |
|  | **1** | **2** | **3** | **1** | **2** | **3** | **1** | **2** | **3** | **2** | **1** | **2** | **3** | **4** | **5** | **1** | **1** |
| HR:410 |  |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x |  |
| MK:001 | x |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x |  |
| NF:110 |  |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x | x |
| NF:003 |  |  |  |  |  |  |  |  |  |  | x |  | x |  |  |  |  |
| NF:013 |  |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x |  |
| NF:015 |  |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x | x |
| OP:189 |  |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x |  |
| OP:015 |  |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x |  |
| OP:017 |  |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x |  |
| SM:001 |  |  |  |  |  |  |  |  |  |  | x |  | x |  |  | x |  |

|  |  |  |  |  |  |  |  |  |  |  |  |
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|  | Media Literacy | ICT (Information, Communications & Technology) Literacy | | Flexibility & Adaptability | Initiative & Self-Direction | | | | Leadership & Responsibility | | |
|  | **3** | **1** | **2** | **2** | **1** | **2** | **3** | **6** | **2** | **3** | **4** |
| BL:001 |  |  |  |  |  |  |  |  |  |  |  |
| BL:003 |  |  |  |  |  |  |  |  |  |  |  |
| EC:002 |  |  |  |  |  |  |  |  |  |  |  |
| EC:003 |  |  |  |  |  |  |  |  |  |  |  |
| EC:001 |  |  |  |  |  |  |  |  |  |  |  |
| EC:004 |  |  |  |  |  |  |  |  |  |  |  |
| EC:070 |  |  |  |  |  |  |  |  |  |  |  |
| EC:108 |  |  |  |  |  |  |  |  |  |  |  |
| EC:071 |  |  |  |  |  |  |  |  |  |  |  |
| EC:103 |  |  |  |  |  |  |  |  |  |  |  |
| EC:104 |  |  |  |  |  |  |  |  |  |  |  |
| EC:105 |  |  |  |  |  |  |  |  |  |  |  |
| EC:106 |  |  |  |  |  |  |  |  |  | x |  |
| EC:107 |  |  |  | x |  |  |  |  |  |  |  |
| EC:007 |  |  |  |  |  |  |  |  |  |  |  |
| EC:009 |  |  |  |  |  |  |  |  |  |  |  |
| EC:010 |  |  |  |  |  |  |  |  |  |  |  |
| EC:011 |  |  |  |  |  |  |  |  |  |  |  |
| EC:012 |  |  |  |  |  |  |  |  |  |  |  |
| EC:008 |  |  |  |  |  |  |  |  |  |  |  |
| EC:016 |  |  |  |  |  |  |  |  |  |  |  |
| EC:045 |  |  |  |  |  |  |  |  |  |  |  |
| FI:085 |  |  |  |  |  |  |  |  |  |  |  |
| FI:354 |  |  |  |  |  |  |  |  |  |  |  |
|  | **Media Literacy** | **ICT (Information, Communications & Technology) Literacy** | | **Flexibility & Adaptability** | **Initiative & Self-Direction** | | | | **Leadership & Responsibility** | | |
|  | **3** | **1** | **2** | **2** | **1** | **2** | **3** | **6** | **2** | **3** | **4** |
| HR:410 |  |  |  |  |  |  |  |  |  |  |  |
| MK:001 |  |  |  |  |  |  |  |  |  |  |  |
| NF:110 |  |  |  |  |  |  |  |  |  |  |  |
| NF:003 |  | x |  |  |  |  |  |  |  |  |  |
| NF:013 |  |  |  |  |  |  |  |  |  |  |  |
| NF:015 |  |  |  |  |  |  |  |  |  |  |  |
| OP:189 |  |  |  |  |  |  |  |  |  |  |  |
| OP:015 |  |  |  |  |  |  |  |  |  |  |  |
| OP:017 |  |  |  |  |  |  |  |  |  |  |  |
| SM:001 |  |  |  |  |  |  |  |  | x |  |  |

1. Required course sequence only. *Leadership* and *Wealth Management* do not include LinkedIn instructions. [↑](#footnote-ref-1)