

Business Management

Levels:	Grades 10-12
Units of Credit:	0.50
CIP Code:	52-0211
Core Code:	32-02-00-00-140
Prerequisite:	None
Skill Test:	# 230

COURSE DESCRIPTION

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

CORE STANDARDS, OBJECTIVES, AND INDICATORS

STANDARD 1

Students will identify and describe the planning function of management.

Objective 1: Explain what planning is and the importance of planning.

Objective 2: Explain the business decision-making process.

Objective 3: Distinguish between strategic (long-term) and operational (short-term) plans.

Objective 4: Identify planning tools used in project planning (budgets, schedules, policies, etc.).

STANDARD 2

Students will identify and describe the organizing function of management.

Objective 1: Identify and provide examples of basic ownership forms: sole proprietorship, partnership, corporations, franchises, cooperatives, S-corporations and evaluate the advantages and disadvantages of each form of ownership.

Objective 2: Evaluate the advantages and disadvantages of each form of ownership.

Objective 3: Identify types of organization structure: line, line and staff, matrix, team, committee, and grapevine (optional); centralized vs. decentralized; understand organization charts.

STANDARD 3

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

Objective 1: Identify leaders and effective leadership qualities.

Objective 2: Compare and contrast leadership styles: autocratic, democratic, laissez-faire.

Objective 3: Describe techniques managers use to motivate individual employees (e.g., goal setting, management, cross-training, empowerment, and self-direction).

Objective 4: Understand professionalism and why participation in professional associations is important.

STANDARD 4

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

Objective 1: Describe the importance of business mission statement, vision statements, goals (long-term) and objectives (short-term).

Objective 2: Understand need to measure performance against established expectations (e.g. Performance gaps).

Objective 3: Evaluate and determine alternative actions when goals are not being met in a specific situation (e.g., changing goals, changing strategies).

STANDARD 5

Students will analyze and understand the importance of financial information.

Objective 1: Know basic financial terms (e.g. assets, liabilities, owner's equity, revenue, expenses).

Objective 2: Understand the purpose of various financial statements.(e.g. Income Statement & Balance Sheet).

Objective 3: Analyze and interpret the data that appears on financial statements, for managerial decisions making.

Objective 4: Identify sources for securing financing to start and operate a business (e.g. personal savings, bank financing, SBA loans, and venture capital).

STANDARD 6

Students will understand basic economics concepts.

Objective 1: Understand economic terms (e.g. recession, depression, inflation, GDP, etc.).

Objective 2: Identify ways businesses compete domestically and globally.

Objective 3: Understand forces of supply and demand in the economy.

Objective 4: Compare various types of competition (e.g. monopoly, monopolistic competition, oligopoly, pure competition).

STANDARD 7

Students will understand basic marketing concepts.

Objective 1: Identify and understand the four P's.

Objective 2: Identify the elements of product development.

Objective 3: Understand the use of pricing strategy.

Objective 4: Identify and understand distribution channels (place).

Objective 5: Recognize the different types of promotion.

STANDARD 8

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

Objective 1: Understand management theories: Theories X, Y, Z, Herzberg's, Maslow's Hierarchy of Needs, etc.

Objective 2: Identify methods used in recruiting, hiring, training, and firing of employees.

Objective 3: Identify trends in the modern workplace such as downsizing, quality control circles, teams, flexible work schedules, job-sharing, telecommuting, etc.

Objective 4: Understand compensation and benefits.

STANDARD 9

Understand and identify ethics and social responsibility as it relates to business.

Objective 1: Describe a business code of ethics.

Objective 2: Explain the overall nature of social responsibility (e.g. philanthropy, human rights violations, child labor, etc.).

Objective 3: Understand the impact of business on the environment.

STANDARD 10

Students will understand laws that regulate business.

Objective 1: Describe how the workplace has changed as a result of labor legislation (e.g., drug testing, ADA, sexual harassment, safety, right-to-privacy, affirmative action, termination/demotion, etc.)

Objective 2: Understand laws pertaining to business practices (Sherman Act, Wheeler Lea Act, Clayton Act, Robinson-Patman Act).

Objective 3: Know the legal aspect of starting a business (e.g. licensing, zoning, taxations, etc.)

Objective 4: Analyze and identify illegal marketing practices.

STANDARD 11

(Optional) Students will understand the importance of technology in today business.

Objective 1: Integration of basic computer office software (e.g. word processing, spreadsheets, and presentations).

Objective 2: Familiarity with current technology for improving efficiency in the workplace (e.g. PDA, e-mail, cell phones, GPS, etc.)

Objective 3: Recognize the importance of the Internet.

Weights of each objective:

0000-01	12%
0000-02	12%
0000-03	9%
0000-04	9%
0000-05	10%
0000-06	10%
0000-07	10%
0000-08	12%
0000-09	8%
0000-10	8%

