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| **BUSINESS MANAGEMENT, 52.0200.00** | | | |
| **1.0** | | **DEMONSTRATE PERSONAL FINANCE PRACTICES** | |
| 1.1 | | Explain how education, career choices, and family obligations affect future income | |
| 1.2 | | Determine short- and long-term financial goals and plans, including income, spending, saving, and investing | |
| 1.3 | | Compare the advantages and disadvantages of using various forms of credit and the determinants of credit history | |
| 1.4 | | Explain the risk, return, and liquidity of short- and long-term saving and investment vehicles | |
| 1.5 | | Explain the role of entrepreneurs and their importance to the economy | |
| 1.6 | | Identify investment options available to individuals and households, e.g., stocks, bonds, mutual funds | |
| 1.7 | | Analyze the foundations of Economics, e.g., scarcity, factors of production, productivity, production possibilities curve, opportunity costs and trade-offs | |
| 1.8 | | Compare current economic systems of the United States and the world, e.g., Capitalism, Socialism, Communism, mixed | |
| 1.9 | | Describe the functions of markets, e.g., supply and demand, price floors and ceilings, competition, monopolies | |
| **2.0** | | **DEMONSTRATE BUSINESS AND FINANCIAL MANAGEMENT PRACTICES NEEDED FOR AN ENTERPRISE** | |
| 2.1 | | Compare and contrast three types of business ownership: sole proprietorship, partnership, corporation | |
| 2.2 | | Explain a budget for an enterprise | |
| 2.3 | | Explain how various financial statements are used for decision-making and planning, e.g., income statement, balance sheet, cash flow statement | |
| 2.4 | | Examine banking services, e.g., merchant services, credit lines, types of accounts | |
| 2.5 | | Describe the impact of quality business communications on the success of an organization | |
| 2.6 | | Identify customer relations issues | |
| **3.0** | | **DEMONSTRATE MARKETING CONCEPTS** | |
| 3.1 | | Explain marketing terminology and concepts, e.g., target market, marketing mix/4Ps, market segmentation | |
| 3.2 | | Differentiate between internal and external markets | |
| 3.3 | | Distinguish between economic goods and economic services | |
| 3.4 | | Identify the components of a marketing plan | |
| 3.5 | | Explain how unit costs and unit sales pricing affect net income | |
| 3.6 | | Explain how volume affects unit costs and unit sales pricing | |
| 3.7 | | Analyze how advertising influences consumer choices | |
| 3.8 | | Describe how businesses compete for market share | |
| 3.9 | | Explain how market research impacts the success of a business | |
| **4.0** | | **DEMONSTRATE GENERAL MANAGEMENT PRACTICES** | |
| 4.1 | | Explain management functions, e.g., planning, organizing, implementing, and controlling | |
| 4.2 | | Compare and contrast vertical and horizontal management structures in organizations | |
| 4.3 | | Explain the role of senior, middle, and entry levels of management | |
| 4.4 | | Describe management’s role in demonstrating leadership, motivating employees, resolving conflict, and addressing stress | |
| 4.5 | | Compare and contrast leadership styles | |
| 4.6 | | Assess how a business’ responsibility to employees, shareholders, society, and the environment affects business decisions | |
| 4.7 | | Explain the difference between business risk and risk management | |
| 4.8 | | Identify the impact of cultural and social environments on world trade | |
| 4.9 | | Explain international trade | |
| 4.10 | | Examine the impact of business cycles on the economy and business activities | |
| 4.11 | | Explain the impact of fiscal and monetary policy on the business cycle and the economy | |
| 4.12 | | Describe how government policies influence business management decisions, e.g., worker and consumer regulations, environmental protection, market regulations | |
| 4.13 | | Define economic indicators and trends, e.g., GDP, CPI, Inflation, Unemployment | |
| **5.0** | | **DEMONSTRATE HUMAN RESOURCE MANAGEMENT FUNCTIONS** | |
| 5.1 | | Analyze current and future staffing needs of a business | |
| 5.2 | | Develop job descriptions and employee tasks for an organization | |
| 5.3 | | Utilize appropriate mediums to identify candidates for available positions | |
| 5.4 | | Explain the selection process of candidates | |
| 5.5 | | Describe the new-hire orientation process regarding organizational policies and procedures, job roles and responsibilities, and employee rights | |
| 5.6 | | Describe the importance of understanding workplace culture and professionalism | |
| 5.7 | | Explain the process of monitoring and assessing employee performance | |
| 5.8 | | Explain disciplinary actions and dismissal procedures | |
| 5.9 | | Explain how ergonomics impacts the health, safety, and productivity of the workforce | |
| **6.0** | | **PERFORM PROJECT MANAGEMENT FUNCTIONS** | |
| 6.1 | | Identify analytical and statistical tools used in project planning, e.g., GANTT | |
| 6.2 | | Determine specific, measurable, achievable, realistic, and time-bound (SMART) goals for a specific project | |
| 6.3 | | Develop project plans, milestones, and timelines | |
| 6.4 | | Examine the importance of scheduling employee work assignments and allocating resources to achieve project goals | |
| 6.5 | | Evaluate project progress an goals | |
| **7.0** | | **USE ACCOUNTING INFORMATION AND FINANCIAL ANALYSES TO MAKE BUSINESS DECISIONS** | |
| 7.1 | | Evaluate and process accounts receivable and accounts payable against an organization’s goals | |
| 7.2 | | Prepare and process payroll documents and checks | |
| 7.3 | | Compare and interpret financial reports (income statement, balance sheet, cash flow statement, net worth statement) used to analyze risk and return to make business decisions | |
| 7.4 | | Prepare comparative (actual vs. budgeted) income statements | |
| 7.5 | | Prepare, analyze, and use budgets to guide financial decision-making | |
| 7.6 | | Determine financing options available for business | |
| **8.0** | | **USE COMPUTERIZED INFORMATION SYSTEMS AND TECHNOLOGY** | |
| 8.1 | | Identify ways that technology impacts business | |
| 8.2 | | Utilize appropriate hardware and software to generate business communications and reports, e.g., word processing, spreadsheet, database, graphics | |
| 8.3 | | Demonstrate appropriate use of electronic communications and technology in business | |
| 8.4 | | Use multimedia software to generate and deliver presentations | |
| 8.5 | | Use desktop publishing to design marketing materials | |
| 8.6 | | Demonstrate web search skills to research business issues | |
| 8.7 | | Describe the significance of digital advertising and E-commerce in a global marketplace | |
| 8.8 | | Explain the positive and negative aspects of using social media within an organization | |
| 8.9 | | Explain options for cyber and videoconferencing | |