



BUSINESS MANAGEMENT 52.0201.00

EMBEDDED ECONOMICS CREDIT CROSSWALK

The Business Management program has been recognized by the Arizona State Board of Career and Technical Education (CTE) is eligible for consideration by local governing boards to grant 0.5 credit of high school economics. This document is the result of a committee analysis completed in May 2022.

Note: AZ High School Economics Standards are highlighted in yellow

STANDARD 1.0 ANALYZE GENERAL MANAGEMENT PRACTICES

- 1.1 Compare and contrast types of business ownership (i.e., sole proprietorship, partnership, corporation, LLC, nonprofit, etc.)

Economics HS.E3.4 Explain the distinct types of business organizations and analyze the role of innovation and entrepreneurship in a market economy.

Rationale: Contrast business ownership types and analyze entrepreneurship in the market.

- 1.2 Compare and contrast vertical and horizontal management structures in business

Economics HS.E3.4 Explain the distinct types of business organizations and analyze the role of innovation and entrepreneurship in a market economy.

Rationale: Compare different organizational structures (vertical, horizontal, etc.)

- 1.3 Explain the functions of management (e.g., planning, organizing, leading, and controlling)

- 1.4 Define leadership styles [e.g., roles of leadership (direct, coach, support, and delegate)]

- 1.5 Define management styles (e.g., authoritative, affiliative, participative, pacesetter, and coaching)

- 1.6 Compare and contrast leadership and management and how one affects the other

- 1.7 Assess how a business' social responsibility affects business decisions (i.e., stakeholders, community activities, environment, etc.)

Economics HS.E4.2 Evaluate the economic conditions that lead to fiscal and monetary policy choices and explain their impact on households and businesses.

HS.E5.2 Evaluate how interdependence impacts individuals, institutions, and societies.

Rationale: Study the domestic and global economy to determine conditions/indicators of fiscal vs. monetary policy. Understand policy impact on individuals, institutions, and societies.

- 1.8 Identify the impact of cultural and social environments on domestic, international, and global trade

Economics HS.E4.1 Use economic data to analyze the health of a national economy

Rationale: Investigate domestic and global economy economies by reviewing economic indicators. Seek evidence and information from multiple sources (i.e., World Trade Organization/Laws and Culture, etc.)

- 1.9 Examine the impact of business cycles on the economy and business activities

Economics HS.E4.1 Use economic data to analyze the health of a national economy.

HS.E4.2 Evaluate the economic conditions that lead to fiscal and monetary policy choices and explain their impact on households and businesses.

Rationale: Investigate business cycles, fiscal vs. monetary, and policy economic indicators (i.e., CPI, Inflation, unemployment, etc.).

- 1.10 Describe how government policies influence business management decisions (i.e., worker and consumer regulations, environmental protections, market regulations, Privacy Act, HIPAA, HR, etc.)

Economics HS.E4.1 Use economic data to analyze the health of a national economy.

HS.E4.2 Evaluate the economic conditions that lead to fiscal and monetary policy choices and explain their impact on households and businesses.

HS.E4.3 Explain the roles of institutions in a market economy.

HS.E4.4 Explain the effect of advancements in technology and training on economic growth and standards of living.

HS.C4.2 Evaluate local, state, national, and international policies in terms of intended and unintended outcomes and related consequences.

HS.C4.5 Use disciplinary and interdisciplinary lenses to understand the characteristics and causes of local, regional, and global problems, instances of such problems in multiple contexts, and challenges and opportunities faced by those trying to address these problems over time and place.

Rationale: Investigate the domestic economy including interactions between the government, institutions, and the private sector. Study government processes, rules, laws, and impact (e.g., worker and consumer law). Define economic growth and differentiate among local, state, national, and international policies.

- 1.11 Explain economic indicators and trends and how they impact businesses (i.e., GDP, CPI, inflation, unemployment, etc.)

Economics HS.E4.1 Use economic data to analyze the health of a national economy.

HS.E4.2 Evaluate the economic conditions that lead to fiscal and monetary policy choices and explain their impact on households and businesses.

Rationale: Investigate the domestic economy including interactions between the government, institutions, and the private sector. Understand how economic indicators impact business.

- 1.12 Describe a budget as a tool used for planning and controlling within an organization (i.e., types of budgets, how to create, etc.) and demonstrate how budgets can be used to guide strategic planning (i.e., forecast, tactical planning, etc.)

Economics HS.E1.2 Analyze the factors that influence how and why people make budgeting and saving choices.

Rationale: Study personal budgeting and saving choices (e.g., 50/20/30 rule). Understand organizational budgeting within management hierarchy.

- 1.13 Compare and contrast the role of stakeholders (i.e., financing projects, creating schedules, setting milestone dates, educating developers, etc.) and the role of a board of directors for a business (i.e., advising, advocating, making decisions on issues, strategic planning, accountability, etc.)

STANDARD 2.0 ANALYZE BUSINESS FINANCIAL PRACTICES

- 2.1 Describe ways in which credit history and other factors affect credit scores (e.g., payment history, debt-to-credit ratio, length of credit history, new credit, and amount of credit available)

Economics HS.E1.3 Evaluate the cost and benefits of using credit.

Rationale: Study personal finance and credit.

- 2.2 Explain types of business financial services [i.e., merchant services, credit lines, types of accounts, digital banking services, online payment services (Apple Pay, Venmo, Cash App, Zelle), etc.]

- 2.3 Analyze economic principles (e.g., scarcity, factors of production, productivity, production possibilities curve, opportunity costs, and tradeoffs) and their impact on financial decisions

Economics HS.E2.1 Explain how scarcity results in economic decisions and evaluate their impact on individuals, institutions, and societies.

HS.E2.2 Analyze how incentives influence economic choices for individuals, institutions, and societies.

HS.E2.3 Use cost-benefit analysis and/or marginal analysis to evaluate an economic issue.

Rationale: Study and application of economic concepts and reasoning

Allocation of limited resources

Economic principles and their impact on financial decisions (cost-benefit and marginal analysis)

- 2.4 Describe factors that affect economic decision-making (e.g., supply, demand, taxes, inflation, interest rates, exchange rates, scarcity, incentives, competition, productivity, surplus, and shortage)

Economics HS.E2.1 Explain how scarcity results in economic decisions and evaluate their impact on individuals, institutions, and societies.

HS.E2.2 Analyze how incentives influence economic choices for individuals, institutions, and societies.

HS.E2.3 Use cost-benefit analysis and/or marginal analysis to evaluate an economic issue.

Rationale: Study supply and demand factors that affect economic decision making with the application of economic reasoning.

- 2.5 Compare types of financial statements used in a business financial report (i.e., balance sheet, income statement, cash flow statement, budget vs. actual, etc.)

- 2.6 Analyze financial measures of performance used in business decision-making [i.e., cost-benefit analysis, marginal analysis, return on investment (ROI), etc.]

Economics HS.E2.3 Use cost-benefit analysis and/or marginal analysis to evaluate an economic issue.

Rationale: Study economic reasoning and cost-benefit analysis and/or marginal analysis.

- 2.7 Identify the types and benefits of insurance (e.g., life, health, property, liability, and debt protection)

Economics HS.E1.5 Evaluate the ways insurance may minimize personal financial risk.

Rationale: Evaluate the ways insurance may minimize person or business financial risk. Personal finance planning includes employer insurance options.

- 2.8 Explain accounts receivable and accounts payable and how they impact day-to-day business operations, including cashflow
- 2.9 Describe financing sources for a business (i.e., credit, venture capital, cash, crowd funding, etc.)
- 2.10 Explain payroll setup (i.e., EIN, federal and state tax withholding, benefits, work hours, social security, Medicare, etc.)
- 2.11 Examine common taxes and tax forms (e.g., state, federal, 1040, W2, and W4)

Economics HS.E1.1 Evaluate how and why people make choices to improve their economic well-being.

HS.E1.2 Analyze the factors that influence how and why people make budgeting and saving choices.

HS.E1.4 Compare the cost and benefits of several types of investments.

Rationale: Completing taxes and development of a budget and saving choices (personal finance).

- 2.12 Identify investment options (i.e., stocks, bonds, mutual funds, cryptocurrency, etc.)

Economics HS.E1.4 Compare the cost and benefits of several types of investments.

Rationale: Investigate personal finance investment options.

STANDARD 3.0 ANALYZE MARKETING CONCEPTS

- 3.1 Identify the principles of marketing and explain their importance to an organization [i.e., target market, marketing strategies (4Ps), market segmentation, marketing channels, etc.]
- 3.2 Compare and contrast marketing channels (e.g., people, organizations, and activities) and channels of distribution (e.g., direct selling, selling through intermediaries, dual distribution, and reverse channels)

Economics HS.E2.2 Analyze how incentives influence economic choices for individuals, institutions, and societies.

Rationale: Analyze how incentives influence economic choices.

- 3.3 Describe factors that impact markets (e.g., supply and demand, price floors and ceilings, competition, and monopolies)

Economics HS.E3.1 Explain how buyers and sellers interact to create markets and market structures.

HS.E3.2 Evaluate how numerous factors and conditions influence market prices.

HS.E3.3 Evaluate the role of government in regulating marketplaces.

Rationale: Explore market structures (i.e., Monopoly, Oligopoly, Monopolistic Competition, and Perfect Competition, etc.). Determine interactions between domestic economy and governments, institutions, and the private sectors. Understand the impact of government regulations in the marketplace.

- 3.4 Explain the purpose and content of a marketing plan
- 3.5 Explain advertising as a component of marketing
- 3.6 Describe how businesses compete for market share (i.e., innovation, strengthening, customer relationships, smart hiring practices, acquiring competitors, etc.)
- 3.7 Analyze the role that data and market research play in marketing decisions (i.e., demographics, motivations, priorities, etc.)
- 3.8 Explain the benefits of global trade (i.e., opens up new markets and exposes countries to goods and services)

Economics HS.E5.1 Evaluate the advantages and disadvantages of global trade.

HS.E5.2 Evaluate how interdependence impacts individuals, institutions, and societies.

HS.E5.3 Explain why nations chose to trade and how it is regulated.

HS.E5.4 Explain how national economies influence trade.

Rationale: Study the impact of global economy and global trade (i.e., influence, regulations, etc.). Investigate comparative and absolute. Determine the advantages of imports and exports.

- 3.9 Explain the importance of protecting intellectual property (IP) for the individual and the business (e.g., protecting an idea or concept and protecting patents, copyrights, trademarks, and trade secrets)

Economics HS.C4.4 Analyze the purpose, process, implementation, and consequences of decision-making and public policies in multiple settings and at various levels.

HS.C4.6 Assess options for action to address local, regional, and global problems by engaging in self-reflection, strategy identification, and complex causal reasoning.

Rationale: Study government involvement in the market and protection of property. Analyze local, regional, and global problems.

STANDARD 4.0 ANALYZE HUMAN RESOURCE FUNCTIONS

- 4.1 Identify different types of employees (i.e., full time, contractors, consultants, part time, interns, etc.)
- 4.2 Describe factors that may affect staffing over time (i.e., promotion policy, future growth plans, technology used by business, gig economy, etc.)
- 4.3 Discuss the content of a job description and a job profile
- 4.4 Describe mediums that identify candidates for available positions (i.e., Indeed, social media, LinkedIn, Upwork, etc.)
- 4.5 Explain the hiring process, including the importance of inclusion, diversity, equity, equal opportunity, and the right to work
- 4.6 Define workplace culture (i.e., what it is, why it matters, etc.)
- 4.7 Discuss the hiring process (i.e., interview process/documents, résumé, cover letter, in person and/or virtual presentation, background, skills, certifications, licensures, etc.)
- 4.8 Describe the new-hire onboarding/orientation process including organizational policies and procedures, job roles and responsibilities, employee benefits, and employee rights
- 4.9 Explain the characteristics and importance of professionalism in the workplace
- 4.10 Explain the process of monitoring and evaluating employee performance (i.e., 30/60/90-day, annual, semi-annual, etc.)
- 4.11 Explain disciplinary actions and dismissal procedures (i.e., performance improvement plan, etc.)

STANDARD 5.0 ANALYZE PROJECT MANAGEMENT FUNCTIONS

- 5.1 Identify project management tools used to management work tasks and document outcomes (e.g., GANTT, project management timeline, project network diagram, Kanban board, scrum board, cross-functional flowchart, checklist, and regression analysis)
- 5.2 Identify process automation tools and describe their uses (i.e., Asana, Zapier, Spatial.io, etc.)
- 5.3 Determine specific, measurable, achievable, realistic, and time-bound (SMART) goals for a project
- 5.4 Explain the importance of scheduling in project management and what it includes [e.g., resources (money, people, materials), goals and tasks, timeline with start and end dates and milestones]
- 5.5 Identify factors used to evaluate progress in meeting project goals (i.e., monitoring, tracking, weekly/monthly meetings, workflow charts, etc.)
- 5.6 Identify project risks (i.e., purpose is not well defined, deliverables are incomplete, no control over staffing priorities, scheduling conflicts, etc.) and methods to manage those risks (i.e., well defined and reasonable scope of work, costs, time, technology, and resources are in line with scope of project, SWOT analysis is used to assess project strengths, weaknesses, opportunities, threats, etc.)

STANDARD 6.0 ANALYZE TECHNOLOGY AND WEB-BASED TOOLS

- 6.1 Explore how technology benefits consumers (i.e., responsive services, convenience, enhanced experiences, decision-making support, etc.) and how it impacts business (i.e., efficiency, work performance, customer experience, etc.)
- 6.2 Identify hardware used to generate business communications and reports [i.e., smart devices (phones, tablets), Internet of Things (IOT), Augmented Reality (AR), etc.]
- 6.3 Identify software used to generate business communications and reports (i.e., word processing, spreadsheet, database, presentation, graphics, etc.) and to create and design printed/electronic promotional materials (i.e., flyers, brochures, etc.)
- 6.4 Apply web search skills to research industry best practices, challenges, opportunities, etc.
- 6.5 Describe how e-commerce and other electronic methods impact the global marketplace [i.e., online portals (marketplace, trading, and discussion), etc.]

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

STANDARD 7.0 ANALYZE CUSTOMER SERVICE AND ORGANIZATIONAL COMMUNICATION

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