

Business Management

EXAM INFORMATION	DESCRIPTION																						
<p>Exam Number 230</p> <p>Items 44</p> <p>Points 53</p> <p>Prerequisites NONE</p> <p>Recommended Course Length ONE SEMESTER</p> <p>National Career Cluster BUSINESS MANAGEMENT & ADMINISTRATION MARKETING</p> <p>Performance Standards INCLUDED (OPTIONAL)</p> <p>Certificate Available YES</p>	<p>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/operation). Effective management requires decision-making abilities, long-range planning knowledge, human relations expertise, and motivational skills. Students learn the four basic functions of management: planning, organizing, directing, and controlling.</p> <p>EXAM BLUEPRINT</p> <table border="1"> <thead> <tr> <th>STANDARD</th> <th>PERCENTAGE OF EXAM</th> </tr> </thead> <tbody> <tr> <td>1- Planning</td> <td>11%</td> </tr> <tr> <td>2- Organizing</td> <td>8%</td> </tr> <tr> <td>3- Leading</td> <td>9%</td> </tr> <tr> <td>4- Controlling</td> <td>9%</td> </tr> <tr> <td>5- Financial Information</td> <td>16%</td> </tr> <tr> <td>6- Economics</td> <td>13%</td> </tr> <tr> <td>7- Marketing</td> <td>9%</td> </tr> <tr> <td>8- Human Resources</td> <td>11%</td> </tr> <tr> <td>9- Ethics and Social Responsibility</td> <td>9%</td> </tr> <tr> <td>10- Legal Regulations</td> <td>5%</td> </tr> </tbody> </table>	STANDARD	PERCENTAGE OF EXAM	1- Planning	11%	2- Organizing	8%	3- Leading	9%	4- Controlling	9%	5- Financial Information	16%	6- Economics	13%	7- Marketing	9%	8- Human Resources	11%	9- Ethics and Social Responsibility	9%	10- Legal Regulations	5%
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STANDARD 1

Students will determine the most effective course of action for setting an organization's goals and deciding how to achieve them.

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

Objective 2 Identify and explain the business decision-making process:

1. DECIDE
 1. Define your goal
 2. Establish your criteria
 3. Choose good options
 4. Identify pros & cons
 5. Decide the most logical for your situation
 6. Evaluate your results

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

Objective 4 Identify and explain how each planning tool is utilized in the business decision-making process:

1. Budgets
2. Schedules
3. Standards
4. Policies
5. Procedures
6. Research

Objective 5 Understand the importance and purpose of a business plan for managerial success and capital resource allocation.

Objective 6 Compare and contrast the process of planning an online business vs. a brick-and-mortar.

Standard 1 Performance Evaluation included below (Optional)

STANDARD 2

Students will determine how activities and resources are to be assembled and coordinated.

Objective 1 Identify characteristics, advantages, disadvantages, and examples of basic forms of ownership.

1. Sole Proprietorship
2. Partnership
3. Corporation
4. Franchise
5. LLC (Limited Liability Corporation)
6. S-corporation.

Objective 2 Identify types of organizational structures and how they are utilized within a business:

1. Line
2. Line and Staff
3. Matrix
4. Team.

Objective 3 Differentiate between management structures (centralized and decentralized) and describe the advantages and disadvantages of each.

STANDARD 3

Students will identify and describe how to influence members of the organization to work together effectively.

Objective 1 Identify successful leaders in the current business industry.

Objective 2 Explore effective leadership qualities which include:

1. Honesty (high standards of integrity)
2. Judgment (consider fact carefully & gather new information)
3. Objectivity (no bias—look at all sides of a problem)
4. Initiative (ambition and persistence in reaching goals)
5. Dependability (follow through on commitments)
6. Cooperation (work well with others)
7. Courage (able to make unpopular decisions)
8. Confidence (trust own judgment)
9. Stability (not highly emotional, solve problems and reduce conflicts)
10. Understanding (understand people, encourage others to share opinions)

Objective 3 Identify, compare, and contrast different leadership styles:

1. Autocratic
2. Democratic
3. Laissez-faire

Objective 4 Describe techniques managers use to motivate individual employees:

1. Goal Setting
2. Job Advancement
3. Cross-training
4. Empowerment
5. Self-direction

Standard 3 Performance Evaluation included below (Optional)

STANDARD 4

Students will evaluate organizational activities and determine a plan of action.

- Objective 1** Evaluate and determine alternative actions when goals are not being met (changing goals or changing strategies).
- Objective 2** Identify the four steps used in the process of controlling operations within a business:
1. Setting standards
 2. Measuring performance
 3. Analyze performance
 4. Taking corrective action
- Objective 3** Identify the major factors in operations management:
1. TQM (total quality management)
 2. Lean
 3. Supply Chain

STANDARD 5

Students will analyze and understand the importance of financial information in the business decision-making process.

- Objective 1** Identify and define basic financial terms used in business:
1. Asset
 2. Liability
 3. Owner's Equity
 4. Revenue
 5. Expense

- Objective 2** Analyze basic financial statements used in business:
1. Income Statement
 2. Balance Sheet
 3. Cash Flow Statement
- Objective 3** Analyze and interpret data that appears on financial statements used in making management decisions:
1. Return on Sales
 2. Breakeven Analysis
- Objective 4** Identify and explore sources for securing financing to start and operate a business.
1. Personal Savings
 2. Bank Financing
 3. SBA Loans
 4. Crowd Sourcing
 5. Venture Capital

Standard 5 Performance Evaluation included below (Optional)

STANDARD 6

Students will understand economic concepts that affect the business decision-making process.

- Objective 1** Understand basic economic terms that affect businesses decision-making.
1. Explain the determinants of supply and demand.
 2. Understand opportunity cost and scarcity.
 3. Describe the interrelationship between cost and price.
 4. Analyze how a fluctuating global economy affects businesses.
 5. Describe the concepts of import and export.
- Objective 2** Understand economic factors as they apply to international business:
1. Comparative Advantage
 2. Absolute Advantage
 3. Balance/Restriction of Trade (imports, exports, tariff, embargo, sanction)
 4. Exchange Rate
- Objective 3** Describe how the law of supply and demand affects price.
- Objective 4** Identify, compare, and contrast various types of competition:
1. Monopoly
 2. Monopolistic Competition
 3. Government Regulated Monopolies (natural and legal)

4. Oligopoly
5. Pure competition

STANDARD 7

Students will understand how marketing affects business decisions.

- Objective 1** Identify and understand the four P's of the marketing mix:
1. Product
 2. Place (distribution)
 3. Price
 4. Promotion
- Objective 2** Research markets to determine what the customer values:
1. Market Segmentation (target market, demographics, geographic, psychographics)
 2. Utility (form, place, time and possession)
- Objective 3** Understand the use of pricing strategy:
1. Physiological (odd/even, prestige)
 2. Cost-plus vs Markup
 3. Penetration vs Skimming
- Objective 4** Identify and understand distribution channels (place):
1. JIT (just-in-time) Inventory
 2. Transportation of Goods
- Objective 5** Recognize the different types of promotions in the promotional mix:
1. Advertising
 2. Sales Promotion
 3. Personal Selling
 4. Public Relations

STANDARD 8

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

- Objective 1** Compare and contrast management theories:

1. Theories, X, Y, and Z
2. Herzberg's Theory
3. Maslow's Hierarchy of Needs

Objective 2 Explain management responsibilities:

1. Recruiting
2. Hiring
3. Training
4. Appraising
5. Firing, Terminating, Dismissing
6. Inclusion

Objective 3 Understand compensation and benefits:

1. Wage
2. Salary
3. Insurance
4. Retirement

Standard 8 Performance Evaluation included below (Optional)

STANDARD 9

Students will understand and identify ethics and social responsibility in business.

Objective 1 Understand the purpose of a business code of ethics/conduct.

Objective 2 Explain the overall nature of social responsibility:

1. Philanthropy
2. Human Rights Violations
3. Child Labor
4. Environmental Impact
5. Whistle Blowing
6. Citizenship (including both digital and moral)
7. Diversity

Standard 9 Performance Evaluation included below (Optional)

STANDARD 10

Students will understand legal aspects that regulate business.

Objective 1 Describe how labor legislations affect the workplace.

1. Drug Testing
2. ADA (Americans with Disabilities Act)
3. Sexual Harassment
4. Right-to-privacy
5. FLSA (Fair Labor Standards Act)

Objective 2 Identify and describe government agencies that regulate business:

1. OSHA (Occupational Safety and Health Administration)
2. EEOC (Equal Employment Opportunity Commission)
3. FTC (Federal Trade Commission)
4. FDA (Food and Drug Administration)
5. HIPAA (Health Insurance Portability and Accountability Act)
6. FERPA (Family Educational Rights and Privacy Act)

Business Management

Performance assessments may be completed and evaluated at any time during the course. The following performance skills are to be used in connection with the associated standards and exam. To pass the performance standard the student must attain a performance standard average of 8 or higher on the rating scale. Students may be encouraged to repeat the objectives until they average 8 or higher.

Student's Name: _____

Class: _____

PERFORMANCE STANDARDS RATING SCALE



STANDARD 1 – Self Awareness and Careers

Score:

- Identify four personal values and explain how these values affect behavior and choices.
- Research a Human Services career that includes educational requirements, skill development, and income potential.

STANDARD 1 - Planning Function

Score:

- Research information on an existing corporation and create an electronic presentation. Include the following:
 - Mission statement
 - Code of ethics (conduct)
 - Company history (story)
 - Current leadership
 - Current financial statements
 - Employee inclusion

AND/OR

- Create a business plan.

STANDARD 3 - Leading Function

Score:

- Complete an individual student profile comparing their current leadership skills/characteristics with those they would like to develop in the future.
- Use online resources to research a business leader and prepare an oral presentation using an electronic resource.
- Utilizing leadership skills, organize or participate in one of the following activities: class presentation, collaborative activity, or school service activity.

STANDARD 5 - Financial Information

Score:

- Utilize an electronic spreadsheet to manipulate financial data. Ex. formulate an income statement, a balance sheet, or a cash flow statement.

STANDARD 8 - Human Resources

Score:

- Review a current businesses human resource policy and weigh the pros and cons.

OR

- Create a new human resource policy for an existing business.

STANDARD 9 - Ethics and Social Responsibility

Score:

- Research and debate a current business ethics case study.

PERFORMANCE STANDARD AVERAGE SCORE:

Evaluator Name: _____

Evaluator Title: _____

Evaluator Signature: _____

Date: _____