

*Missouri Business Education Competencies  
(Performance Standards)*

## Introduction to Business

**Course Rationale:** An understanding of economic systems and consumerism provides the resources needed for students to explore business careers. The content in this area is vital to the career planning of business students as they develop workplace and personal skills including knowledge of banking, credit, taxes, insurance, investment, and personal finance.

*The following suggested competencies, developed by an advisory committee, are intended to serve as a basis for your course curriculum. The list is neither inclusive nor required in its entirety. You may select competencies from other lists, and develop competencies of your own to define the outcomes you expect your students to achieve. The Show-Me Standards identified provide a guide. If activities you choose better aligned with other Standards, you should align your competencies/objectives to those Standards instead of these shown here.*

COMPETENCIES		SHOW-ME STANDARDS
<b>A. Develop Research Skills</b>		
1.	Identify different types of resources (e.g., magazines, surveys, journals, personal interviews).	CA3, 1.5
2.	Evaluate the credibility of resources.	CA3, 1.7
3.	Explain how to conduct an effective search.	CA6, 1.4
4.	Research a given topic.	CA3, 1.2
5.	Provide proper documentation of resources.	CA4, 1.7
6.	Differentiate between summarizing and plagiarizing.	CA6, 1.7
<b>B. Develop Communication and Interpersonal Skills</b>		
1.	Demonstrate appropriate telephone skills.	CA1, 2.6
2.	Prepare a letter of inquiry.	CA4, 2.6
3.	Prepare letter of response.	CA4, 2.6
4.	Follow verbal and written instructions.	CA5, 2.6
5.	Employ good listening skills.	CA5, 2.6
6.	Identify nonverbal communication techniques.	CA5, 2.6
7.	Give verbal and written instructions.	CA1, 2.6
8.	Apply netiquette.	CA4, 2.6

9.	Explain how diversity impacts the workplace.	CA7, 4.6
10.	Identify appropriate workplace behaviors (e.g., awareness of issues relating to sexual harassment, business etiquette).	CA7, 4.6
11.	Identify the decision-making process.	CA6, 3.4
12.	Apply the decision-making process.	CA6, 3.8
13.	Identify ethical and unethical conduct.	CA6, 4.4
14.	Identify the potential consequences of ethical and unethical conduct.	CA6, 4.3
15.	Differentiate between ethical and legal concepts.	CA6, 4.3
16.	Describe the different ethical standards of various cultures.	CA7, 4.3

### **C. Develop Employability Skills**

1.	Assess individual interests and aptitudes.	CA1, 4.8
2.	Relate individual skills and interests to careers.	CA6, 4.8
3.	Identify sources of job openings.	CA3, 4.8
4.	Investigate career options and trends.	CA6, 4.8
5.	Develop short-term and long-term career goals.	CA4, 4.5
6.	Prepare a resume.	CA4, 2.6
7.	Complete a job application.	CA1, 2.6
8.	Demonstrate interviewing skills.	CA6, 2.6
9.	Demonstrate interview follow-up skills (e.g., follow-up letter and phone call).	CA4, 2.6
10.	Describe appropriate ways to leave a job.	CA6, 2.6

### **D. Investigate Business Operations**

1.	Compare and contrast the different types of business ownership.	SS4, 1.10
2.	Identify essential business functions (e.g., management, marketing, finance, accounting, human resources).	SS4, 1.10
3.	Describe ways that businesses use the Internet.	CA6, 1.10
4.	Discuss the impact of e-commerce on business.	CA6, 1.10
5.	Describe the influence of international trade on business.	CA6, 1.10
6.	Describe the importance of good customer service to a business.	SS6, 1.10
7.	Define the functions of human resource management.	SS6, 1.10
8.	Describe the importance of various support systems (e.g., administrative support, technical support, legal support, janitorial support, building maintenance).	SS6, 1.10

9.	Compare and contrast various types of businesses (e.g., manufacturing, retailing, service, distribution, processing).	SS4, 1.10
10.	Describe basic business finance activities (e.g., payroll, credit, investments, capital).	SS4, 1.10
11.	Describe marketing strategies (e.g., product, promotion, place, price).	SS4, 1.10
12.	Identify basic accounting terms.	CA1, 2.1
13.	Describe the functions of a manager in a business environment (e.g., organize, plan, direct).	CA6, 1.10
14.	Describe different management styles (e.g., coaching, directive).	SS6, 1.10

### **E. Develop Economic Awareness**

1.	Distinguish between needs and wants.	SS4, 1.10
2.	Identify economic systems.	SS3, 1.10
3.	Classify economic resources.	SS4, 1.10
4.	State the basic economic problem.	SS4, 3.1
5.	Define the law of supply and demand.	SS4, 1.8
6.	Explain the effects of inflation and deflation.	SS4, 1.10
7.	Describe the four phases of the business cycle.	CA1, 2.1
8.	Interpret economic indicators (e.g., CPI, unemployment, GNP).	SS4, 1.6
9.	Distinguish between goods and services.	SS4, 1.10
10.	Describe basic economic roles (e.g., citizen, worker, consumer).	SS4, 1.10
11.	Identify the impact of the global economy on consumers.	SS4, 1.10
12.	Explain economic interdependence (e.g., importing, exporting).	SS4, 4.1

### **F. Explore Entrepreneurship**

1.	Identify the characteristics of a successful entrepreneur.	CA6, 1.6
2.	Match one's individual characteristics and interests to those of a successful entrepreneur.	SS6, 1.10
3.	Identify the process of starting anew business.	SS4, 1.2
4.	Compare and contrast the rewards and risks of owning a business.	CA6, 1.2
5.	Identify the components of a business plan (e.g., description of company, description of service/product).	CA1, 1.1

### **G. Manage Personal Finance**

1.	Explain the purpose of insurance.	CA6, 1.10
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2.	Describe the different types of insurance (e.g., vehicle, property, health, life, income) associated with different types of risks.	CA1, 1.8
3.	Explain why the needs for insurance change throughout a person's life.	CA1, 1.10
4.	Explain the different types of taxes (e.g., income, social security, property, sales).	CA1, 1.8
5.	Describe the purposes of various types of taxes.	CA1, 1.8
6.	Complete a W-4 form.	CA1, 1.8
7.	Interpret a W-2 form.	CA3, 1.10
8.	Complete a 1040 E-Z form.	CA1, 1.8
9.	Identify the different types of records to keep (e.g., tax, property inventory, birth certificate).	CA1, 1.10
10.	Use the ten-key calculator for various business computations.	MA1, 1.7
11.	Compute gross and net pay.	MA1, 1.7
12.	Identify different types of financial institutions.	CA1, 1.8
13.	List personal finance services available on the Internet.	CA1, 1.4
14.	Compare and contrast personal finance services available on the Internet (e.g., banking, purchasing, trading stocks).	CA1, 1.8
15.	Interpret a newspaper stock quote.	CA3, 1.5
16.	Compute the rate of return on savings and investments.	MA1, 1.7
17.	Describe the advantages and disadvantages of different types of savings and investments.	CA1, 1.6
18.	Compare and contrast different sources of credit.	CA1, 1.6
19.	Compare and contrast different features of credit cards.	CA1, 1.6
20.	Complete a credit application.	CA1, 1.10
21.	Calculate the cost of credit.	MA1, 1.7
22.	Identify factors in building a credit history.	CA1, 1.6
23.	Describe the purpose of budgeting.	CA1, 1.10
24.	Prepare and balance a budget.	MA1, 1.8
25.	Modify a budget for different life phases.	MA1, 1.10
26.	Investigate different banking services.	CA3, 1.2
27.	Perform the steps involved in opening, using, and maintaining a checking account.	MA1, 1.10
<b>H. Make Wise Consumer Choices</b>		
1.	Identify wise buying practices.	CA6, 1.2
2.	Describe the stages of the buying process.	CA1, 1.8

3.	Use consumer resources to collect information for making buying decisions.	CA1, 1.2
4.	Explain the government's role in consumer affairs (e.g., Federal Reserve, FDIC, State Attorney General's Office).	CA3, 1.2
5.	Identify components of a guarantee, warranty, and consumer contract.	CA3, 1.2
6.	Identify rights and responsibilities of consumers (e.g., following manufacturer's directions, recourse for defective merchandise).	CA3, 1.10

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