

Business Management

Unit	Objectives
Economics	<ol style="list-style-type: none">1 Compare and contrast basic economic and political systems2 Describe current economic environment and its effect on business3 Identify economic differences between rural and urban environments4 Describe development of the free enterprise system5 Analyze components of the free enterprise system6 Connect the relationship between supply and demand7 Analyze the impact of change in the economy (e.g., taxes on supply and demand)8 Discuss the global environment in which business operates9 Discuss the impact of globalization on business10 Describe importing and exporting and explain why businesses enter into international trade
Elements of Marketing	<ol style="list-style-type: none">1 Analyze the importance of marketing and its role in business2 Describe the marketing mix elements3 Describe integrated marketing communication (e.g. promotion, advertising, public relations)4 Describe distribution channels5 Describe pricing strategies6 Describe product mix and product life cycle7 Analyze the importance of marketing in a global economy
Human Resources	<ol style="list-style-type: none">1 Identify career opportunities in business management2 Create a career portfolio3 Identify selection tools and determine why they are used. Eg. Incentives, tests, reference checks4 Identify compensation plans, benefit packages and incentive programs available to employees5 Identify employee training techniques (e.g., hands-on, coaching, seminars, online)6 Describe policies and procedures used in an organization7 Identify the impact of performance appraisals on employees and the organizations8 Describe the history of the labor movement and why unions were organized9 Discuss the advantages and disadvantages of union membership
Legal, Ethical and Social Aspects	<ol style="list-style-type: none">1 Identify current laws and regulations affecting the establishment and operation of businesses2 Explain the elements of federal legislation relevant to staffing3 Discuss ethical behaviors in the workplace4 Demonstrate characteristics of an acceptable work ethic (e.g., attendance, attire)5 Identify business' responsibilities in the workplace, community, and society
Financial Management	<ol style="list-style-type: none">1 Identify sources of financing (capital)2 Describe and analyze financial statements (e.g. income statement, balance sheet, cash flow statements, and statement of net worth)3 Explain financial measures for decision making (e.g. ROI, ROA and cost-benefit analysis)4 Describe how to benchmark a firm's position against industry standards5 Define risk management and identify risks to businesses

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Management Responsibilities	<ol style="list-style-type: none">1 Discuss various roles of management (e.g., figurehead, spokesperson, problem solver)2 Identify situations in which managers perform in these various roles3 Describe various functions of management (e.g., planning and delegating)4 Apply the functions of management that are needed to complete a given task5 Identify different leadership styles and their characteristics6 Write "SMART" goals that meet appropriate criteria: Specific, Measurable, Achievable, Realistic, Time bound7 Develop an action plan that states goals, strategies, and objectives8 Demonstrate organizational skill9 Apply problem-solving approach in making decisions10 Investigate the impact of new technology on the workforce11 Demonstrate proficiency in computer software applications (word processing, spreadsheets, and databases)12 Investigate current trends in business (e.g., acquisition/downsizing, e-commerce, data mining, labor market, social issues)13 Analyze the physical layout of an office or business for its maximum efficiency
Communication	<ol style="list-style-type: none">1 Demonstrate effective communication skills (e.g., verbal, nonverbal, and technological communications and effective listening skills)2 Apply communication skills to produce clearly written traditional and electronic documents3 Explain the types of international communication issues4 Deliver an oral presentation with appropriate media and aids5 Produce an agenda for conducting an effective meeting6 Demonstrate facilitating techniques7 Demonstrate the ability to dialogue with supervisors and staff8 Differentiate levels and relationships on an organizational chart9 Read and interpret information
Workplace Expectations	<ol style="list-style-type: none">1 Work cooperatively with others by contributing and accepting ideas, suggestions, and effort2 Use problem-solving techniques in dealing with others3 Use negotiation skills to resolve conflicts4 Justify viewpoint logically and appropriately5 Demonstrate credibility through competence and integrity6 Describe ways to satisfy clients' or customers' needs