Florida CTE

Business Management and Law (2022)

Identify the principles of management – the student will be able to: 14.0

1. Discuss the evolution of management as a science and as an art. (Optional) 14.01
2. Explain the role of management in small business. 14.02
3. Define the five functions of management: planning, organizing, staffing, directing, and controlling. 14.03
4. Discuss different types of leadership styles. 14.04
5. Identify the characteristics of effective leaders with entrepreneurial mindsets. 14.05
6. Explain the steps in the decision-making and problem-solving processes. 14.06
7. Discuss strategies for dealing with conflict. 14.07
8. Identify human resource procedures for recruiting employees. 14.08
9. Identify criteria for selecting prospective employees. 14.09
10. Review employee training methods. 14.10
11. Discuss reasons for promoting and transferring employees. 14.11
12. Discuss the reasons for terminating employment; analyze methods for terminating employment and handling volatile situations. 14.12
13. Identify various types of wage and salary plans. 14.13
14. Identify the most frequently offered fringe benefits. 14.14
15. Describe obligations employers have to employees. 14.15
16. Lead and manage conference calls and/or meetings. 14.16
17. Create an agenda for a meeting or a conference. 14.17

Demonstrate an understanding of entrepreneurship in a

1. Research the role of entrepreneurship in a free enterprise system. 15.01

free enterprise system – the student will be able to: 15.0	2 Compare and contrast different types of business ownership. 15.02
	3 Assess the advantages and disadvantages of business ownership. 15.03
	4 Analyze the risks and responsibilities involved in ownership of a business. 15.04
	5 Examine the obligations related to business ownership. 15.05
	6 Diagram the economic/business cycle. 15.06
	7 Interpret the Law of Supply and Demand in relation to a specific product and/or service. 15.07
	8 Investigate current trends that contribute to economic change. 15.08
Demonstrate knowledge of the global economy – the student will be able to: 16.0	1 Identify the role of an Internet site, including social media, apps, etc. in generating international interest. 16.01
	2 Define and explain exchange rate, letter of credit, and freight forwarder. 16.02
	3 Analyze characteristics of the global economy. 16.03
	4 Discuss the impact of international trade on small businesses (i.e. balance of trade). 16.04
	5 Compare and contrast global business opportunities. 16.05
	6 Describe methods of researching specific international markets. 16.06
	7 Identify potential barriers to international trade. 16.07
	8 Identify differences between importing and exporting. 16.08
	9 Examine the impact of changes in trade barriers and technology. 16.09
Demonstrate knowledge of the importance of a business plan, including a lean business model canvas – the student will be able to: 17.0	1 Discuss how a business plan, including a lean business model canvas, contributes to the success of a business. 17.01
	2 Describe the circumstances for conducting a feasibility study. 17.02
	3 Analyze examples of business plans. 17.03
	4 Explain the importance of the presentation of the business plan. 17.04
	5 Express the importance of reviewing, pivoting and updating the business plan. 17.05
	6 Understand the purpose and application of SWOT analysis. 17.06

Investigate and analyze the components of a financial management strategy – the student will be able to: 18.0	**1** **Demonstrate the importance of financial and accounting management.** 18.01
	2 **Demonstrate how to determine and calculate start-up costs for a business in a given situation.** 18.02
	3 **Compare and contrast the three means of obtaining equity funding (e.g. private corporation, public corporation, venture capitalists, etc.).** 18.03
	4 **Compare and contrast sources of start-up and operating capital.** 18.04
	5 **Analyze fixed and variable costs, equity financing, debt financing, and trade credit.** 18.05
	6 **Explain the components and importance of a profit and loss statement.** 18.06
	7 **Create a balance sheet, income statement, and cash flow projection.** 18.07
	8 **Identify the records necessary for effective inventory control.** 18.08
	9 **Discuss the importance of financial analysis through the use of technology.** 18.09
Demonstrate knowledge of merchandising and inventory control – the student will be able to: 19.0	**1** **Define planned sales, planned stock levels, estimated markdowns, and shrinkage.** 19.01
	2 **Explain the types and importance of inventory control and analyze options for inventory control (i.e. cost versus retail).** 19.02
	3 **Identify factors that affect purchasing and explain the purchasing procedures for a small business by defining model stock.** 19.03
	4 **Describe the factors to consider when selecting vendors (e.g. terms of sale, cash discount, quantity discount, seasonal discount, future dating, consignment buying, etc.).** 19.04
	5 **Define and calculate basic business measurements (e.g. break-even point, stock turnover, cost of goods sold, markup, markdown, discounts/terms, etc.).** 19.05
	6 **Explain methods that businesses use to authorize payments for goods and services.** 19.06
	7 **Identify uses of computer systems in managing merchandise and inventory.** 19.07
	8 **Identify the procedures to be followed in shipping and receiving (i.e. channels of distribution).** 19.08
Identify elements of manufacturing and production – the student will be able to: 20.0	**1** **Identify different types of manufacturing (e.g. custom, mass, continuous, repetitive, intermittent, etc.).** 20.01
	2 **Identify the elements of product production planning (e.g. inventory, human resources, production scheduling, etc.).** 20.02

	3 Identify factors that influence the location of a manufacturing business. 20.03
	4 Discuss the principles of quality management. 20.04
Demonstrate knowledge of customer credit, collection management, NonFungible Tokens (NFTs), digital cash, etc.– the student will be able to: 21.0	**1** Define credit policy, credit bureau, credit limits, accounts receivable, and aging of accounts. 21.01
	2 Discuss the advantages and disadvantages of offering credit to customers. 21.02
	3 Analyze credit options for a small business. 21.03
	4 Examine the criteria for granting credit to customers. 21.04
	5 Identify the associated costs of offering credit card service to customers. 21.05
	6 Identify agencies that provide credit information on customers. 21.06
	7 Describe uses for credit records or reports. 21.07
	8 Analyze the procedures used for credit collections. 21.08
	9 Explain the purpose of an accounts receivable aging report. 21.09
	10 Identify the roles of small claims court and collection agencies in debt collection. 21.10
Describe risk/shrinkage management and create a strategic risk assessment – the student will be able to: 22.0	**1** Identify methods to minimize shoplifting. 22.01
	2 Determine procedures to reduce the amount of loss from internal theft. 22.02
	3 Identify procedures to reduce the amount of loss from bad checks. 22.03
	4 Discuss security procedures to discourage burglary and robbery, shoplifting, etc. 22.04
	5 Discuss ways to prevent accidents and lawsuits. 22.05
	6 Identify different types of business insurance policies required for different types of businesses. 22.06
	7 Identify procedures for handling cash transactions. 22.07
	8 Compare and contrast different store policies concerning shrinkage (e.g. returns, mark out of stocks, charge backs, etc.). 22.08
	9 Identify procedures for maintaining quality customer service, including customer empathy, Design for Delight (D4D), etc. 22.09

Demonstrate knowledge of and the types and sources of government regulation and taxation that may affect a business – the student will be able to: 23.0

1 Discuss the role of federal regulatory agencies [e.g. Food and Drug Administration (FDA), Consumer Product Safety Commission (CPSC), Environmental Protection Agency (EPA), Securities and Exchange Commission (SEC), Federal Trade Commission (FTC), etc.]. 23.01

2 Analyze government regulations and the agencies that impact a business venture (e.g. OSHA, FTC, FCC, UCC, etc.). 23.02

3 Identify the major federal laws affecting the operation of a business, (e.g. OSHA, Social Security, EEOC, Affirmative Action, ADA, FMLA, etc.). 23.03

4 Investigate the role of government regulations in dealing with customers and employees. 23.04

5 Identify the major state laws affecting the operation of a business. 23.05

6 Define license, permit, contract, patent, copyright, trademark, and logo. 23.06

7 Explain the differences between a license and a permit and identify issuing agencies. 23.07

8 Discuss the importance of evaluating the environmental impact of a business. 23.08

9 Describe the health and safety issues an entrepreneur should consider. 23.09

10 Describe different types of records needed by small businesses. 23.10

11 Describe facility/equipment maintenance records. 23.11

12 Discuss consumer product safety laws. 23.12

13 Identify types of federal, state, and local taxes that are the responsibility of the entrepreneur (e.g. sales, income, and selfemployment, etc.). 23.13

14 Discuss the importance of obtaining outside professional counsel to ensure compliance with government regulations and taxation (e.g. accountant, lawyer, etc.). 23.14

15 Discuss the importance of drug testing and criminal background checks in identifying possible employment options. 23.15

16 Identify procedures and documents required to apply for a job (e.g. application, W-4, I-9, etc.). 23.16

17 Describe methods for handling illegal interview and application questions. 23.17

18 Discuss state and federal labor laws regulating the workplace. 23.18

19 Locate sources to obtain the required posters businesses must display. 23.19

Demonstrate knowledge of business law – the student will be able to: 24.0	**1 Explain the evolution of business law.** 24.01 **2 Explain and analyze the elements of a contractual relationship (e.g. power of attorney, limited power of attorney, etc.).** 24.02 **3 Analyze elements of an enforceable contract.** 24.03 **4 Identify essential information to maintain compliance with the statute of frauds.** 24.04 **5 Analyze various breaches of contract and available remedies.** 24.05 **6 Identify the enforceable and non-enforceable elements of a case study.** 24.06 **7 Identify requirements for negotiability.** 24.07
Investigate and analyze the components of human resources management – the student will be able to: 25.0	**1 Compare and contrast the use of independent contractors, temporary help agencies, co-op programs, interns, and permanent employees.** 25.01 **2 Create a job description.** 25.02 **3 Role-play an interview using appropriate, legal questions.** 25.03 **4 Evaluate appropriate work habits (e.g. punctuality, initiative, self-management, reliability, etc.).** 25.04 **5 Analyze traits that promote human relations and increase job productivity.** 25.05 **6 Discuss the components and functions of a company policy manual (e.g. drinking and smoking, tardiness and absenteeism, sexual harassment, diversity and inclusion, medical insurance, holidays, vacation, sick time, etc.).** 25.06 **7 Select and develop written solutions to behavior problems that affect job performance.** 25.07 **8 Describe the procedures for training and promoting employees.** 25.08 **9 Describe the methods for supervising and motivating employees.** 25.09 **10 Discuss alternative methods for evaluating employee performance.** 25.10 **11 Examine and critique a performance appraisal of an employee.** 25.11 **12 Identify the steps in developing a comprehensive employee compensation package.** 25.12 **13 Identify the records necessary for payroll taxes.** 25.13 **14 Describe the components of employee contracts (e.g. non-compete clause, non-solicitation clause, etc.).** 25.14

15 **Identify the records used for effective human resource management.** 25.15

16 **Describe the legal implications of using performance appraisals to terminate or demote employees.** 25.16

17 **Discuss the pros and cons of working from home/working remotely.** 25.17

18 **Demonstrate knowledge of corporate social responsibility.** 25.18

19 **Identify the benefits of participating in a 401K Plan.** 25.19