Georgia CTAE

Foundations of Business Management (7.084) (2022)

Adopted 2022

Foundations of Business Management (7.084)

MS-BMF-FBM-1. Demonstrate employability skills required by business and industry. MS-BMF-FBM-1

1. Communicate effectively through writing, speaking, listening, reading, and interpersonal abilities. MS-BMF-FBM-1.1
2. Demonstrate creativity by asking challenging questions and applying innovative procedures and methods. MS-BMF-FBM-1.2
3. Exhibit critical thinking and problem-solving skills to locate, analyze and apply information in career planning and employment situations. MS-BMF-FBM-1.3
4. Model work readiness traits required for success in the workplace including integrity, honesty, accountability, punctuality, time management, and respect for diversity. MS-BMF-FBM-1.4
5. Apply the appropriate skill sets to be productive in a changing, technological, diverse workplace to be able to work independently and apply team work skills. MS-BMF-FBM-1.5
6. Present a professional image through appearance, behavior and language. MS-BMF-FBM-1.6

MS-BMF-FBM-2. Understand the opportunities and nature of business, the role of an entrepreneur, and the subset of skills most commonly required of an entrepreneur. MS-BMF-FBM-2

1. Explain the significance of solving problems as it relates to filling a need in an open and free market place. MS-BMF-FBM-2.1
2. Compare and contrast the roles within an organization of an employee and an entrepreneur, using examples of local entrepreneurs and well-known entrepreneurs. MS-BMF-FBM-2.2
3. Predict the consequences of a business that does not have a unique niche among local and global competitors, using examples of success and failure in the local community and/or globally. MS-BMF-FBM-2.3
4. Connect entrepreneurial mindset traits, such as persistence, passion, creativity, work ethic, and lifelong learning to successful entrepreneurs. MS-BMF-FBM-2.4

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5. Explore the impact of the global economy on entrepreneurs that offer services and products locally and worldwide. MS-BMF-FBM-2.5

1. **Practice useful ways to demonstrate the importance of professional reading, writing, listening, and speaking skills with both customers and employees as the intended audience.** MS-BMF-FBM-3.1

2. **Explain the importance of interpreting and demonstrating non-verbal communication skills with customers and employees, including the use of graphs, diagrams, flow-charts, and other visual aids to respect national and international business cultures.** MS-BMF-FBM-3.2

3. **Identify and demonstrate effective active listening and speaking skills using appropriate techniques utilized by professional speakers.** MS-BMF-FBM-3.3

MS-BMF-FBM-4. **Understand basic business ideas that affect fundamental business decisions such as the feasibility of a business and its legal form of business ownership.** MS-BMF-FBM-4

1. Assess the feasibility of a business opportunity by researching local market needs. MS-BMF-FBM-4.1
2. Discuss methods for making sound business decisions. MS-BMF-FBM-4.2
3. Compare and contrast legal forms of business ownership (sole proprietorship, partnership, limited liability corporation, and corporation). MS-BMF-FBM-4.3
4. Compare and contrast intellectual property in the following areas--copyright, trademark, and patents--as it relates to products and branding development. MS-BMF-FBM-4.4

MS-BMF-FBM-5. **Understand and apply basic economic principles and concepts that are fundamental to entrepreneurship.** MS-BMF-FBM-5

1. Explain the factors of economic production--land, labor, capital, and entrepreneurship-- and the part each plays in starting a business. MS-BMF-FBM-5.1
2. Compare a business that produces goods versus one that provides services. MS-BMF-FBM-5.2
3. Demonstrate the effect of the law of supply and demand as it relates to price for a product or service. MS-BMF-FBM-5.3
4. Explain how competition affects economic decisions in a market economy both locally and globally. MS-BMF-FBM-5.4
5. Examine the typical timeline from starting a business to its breakeven (B/E) point, including what factors have to be in place for B/E to occur and what the business must do to survive until it reaches that point. MS-BMF-FBM-5.5

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6. Explore scarcity and opportunity costs as they relate to business ownership. MS-BMF-FBM-5.6

MS-BMF-FBM-6. Determine how to identify, reach, and retain customers in a specific target market using a marketing plan. MS-BMF-FBM-6

1. Explore the importance of performing market research. MS-BMF-FBM-6.1
2. Define and determine a target market for a specific product or service. MS-BMF-FBM-6.2
3. Develop and explain the marketing mix for a company's product or service (Product, Place, Price, and Promotion. MS-BMF-FBM-6.3
4. Create an advertising campaign to promote a business product or service using a variety of tools. MS-BMF-FBM-6.4

MS-BMF-FBM-7. Understand the financial needs to start and maintain a healthy business venture. MS-BMF-FBM-7

1. Define profit, loss, break-even, assets, and liabilities (including monthly expenses). MS-BMF-FBM-7.1
2. Investigate different ways to raise capital for a business (crowdfunding sources, loans, savings, etc.). MS-BMF-FBM-7.2
3. Calculate cost per unit for a product or service and determine retail price. MS-BMF-FBM-7.3
4. Distinguish between start-up and operating costs for a business. MS-BMF-FBM-7.4
5. Analyze a Balance Sheet and Income Statement. MS-BMF-FBM-7.5

MS-BMF-FBM-8. Manage and operate a real business or simulate the operation and management of a business. MS-BMF-FBM-8

1. Create a business model canvas (business plan canvas). MS-BMF-FBM-8.1
2. Implement a plan to start and operate a business. MS-BMF-FBM-8.2
3. Understand the importance of having a mentor or expert advice for a business. MS-BMF-FBM-8.3
4. Write and give a short elevator type pitch for a business idea. MS-BMF-FBM-8.4

MS-BMF-FBM-9. Examine how related student organizations are integral parts of career and technology education courses through leadership development, school and community service projects, and competitive events. MS-BMF-FBM-9

1. Research the history of Future Business Leaders of America (FBLA). MS-BMF-FBM-9.1

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2. Discuss the mission, purpose, motto, colors, official dress, and other distinguishing characteristics of FBLA. MS-BMF-FBM-9.2
3. Explain how participation in FBLA can promote lifelong responsibility for community service, professional growth, and development. MS-BMF-FBM-9.3
4. Create a personal leadership plan to participate in programs, conferences, community service, and competitive events on the local, state, and national level that align with the competencies, skills, and knowledge of this course. MS-BMF-FBM-9.4