

# Business Management

## Communication 1

- 1 Demonstrate effective communication skills (e.g., verbal, nonverbal, and technological communications and effective listening skills) 1.1
- 2 Apply communication skills to produce clearly written traditional and electronic documents (e.g., business letters, emails, agendas, research papers). 1.2
- 3 Explain the types of international communication issues 1.3
- 4 Deliver an oral presentation with appropriate media and aids 1.4
- 5 Demonstrate facilitating techniques (e.g., lead team meetings or projects) 1.5
- 6 Demonstrate the ability to dialogue with supervisors and staff (e.g., role plays, job interviews) 1.6
- 7 Differentiate levels and relationships on an organizational chart 1.7
- 8 Demonstrate the ability to read and interpret information (e.g., business articles, documents, digital resources) 1.8

## Economics 2

- 1 Compare and contrast basic economic and political systems 2.1
- 2 Describe current economic environment and its effect on business 2.2
- 3 Identify economic differences between rural and urban environments 2.3
- 4 Describe development of the free enterprise system 2.4
- 5 Analyze components of the free enterprise system 2.5
- 6 Compare and contrast the relationship between supply and demand 2.6
- 7 Analyze the impact of change in the economy (e.g., taxes on supply and demand) 2.7
- 8 Demonstrate the impact of globalization and the global/cultural environment in which business operates 2.8
- 9 Describe importing and exporting as it relates to global business operations 2.9
- 10 Explain why businesses enter into international trade 2.10

## Management Responsibilities 3

- 1 Describe various roles of management and identify situations in which managers perform in these various roles 3.1
- 2 Evaluate and apply various functions/types of management 3.2
- 3 Identify different leadership styles and their characteristics 3.3
- 4 Create “SMART” goals that meet appropriate criteria: Specific, Measurable, Achievable, Realistic, Time bound 3.4
- 5 Develop an action plan that states goals, strategies, and objectives 3.5
- 6 Apply problem-solving approach in making decisions 3.6
- 7 Evaluate the impact of new technology on the workforce 3.7
- 8 Demonstrate proficiency in computer software applications (word processing, spreadsheets, and databases) 3.8
- 9 Interpret current trends in business (e.g., acquisition/downsizing, e-commerce, data mining, labor market, social issues) 3.9

## Human Resources 4

- 1 Identify employee selection tools and determine why they are used. 4 Evaluate compensation plans, benefit packages, and incentive programs available to employees 4.1
- 2 Compare and contrast employee training techniques (e.g., hands-on, coaching, seminars, online) 4.2
- 3 Analyze policies and procedures used in an organization 4.3
- 4 Assess the impact of performance appraisals on employees and the organizations 4.4
- 5 Describe the history of the labor movement and why unions were organized 4.5
- 6 Discuss the advantages and disadvantages of union membership 4.6
- 7 Evaluate the impact of corporate culture on future growth and performance 4.7

## Legal, Ethical and Social Aspects 5

- 1 Examine current laws and regulations affecting the establishment and operation of businesses 5.1
- 2 Explain the elements of local, state, and federal legislation relevant to business operations 5.2
- 3 Demonstrate ethical behaviors in a simulated environment/workplace 5.3
- 4 5 Identify business’ social responsibilities in the workplace, community, and society 5.4

## Financial Management

6

- 1 Compare and contrast sources of financing (capital) 6.1
- 2 Create and analyze financial statements (e.g., income statement, balance sheet, cash flow statements, and statement of net worth) 6.2
- 3 Analyze financial measures for decision making and potential investors (e.g., ROI, ROA, and cost-benefit analysis) 6.3
- 4 Define risk management and identify risks to businesses 6.4

## Elements of Marketing 7

- 1 Analyze the importance of marketing and its role in business 7.1
- 2 Evaluate the elements of the marketing mix 7.2
- 3 Compare and contrast integrated marketing communication (e.g., promotion, advertising, public relations) 7.3
- 4 Illustrate a variety of distribution channels 7.4
- 5 Create pricing and positioning strategies for existing or new business/product 7.5
- 6 Describe product line/mix 7.6
- 7 Analyze product life cycle 7.7
- 8 Analyze the importance of marketing in a local, national, and global economy 7.8
- 9 Evaluate the use of effective online marketing in a local, national, and global strategy 7.9