

Principles of Business, Marketing, and Finance (2015)

Adopted 2015

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- 1. The student demonstrates professional standards/employability skills required by business and industry. The student is expected to:**
 - A. communicate effectively with others using oral and written skills; **1.A**
 - B. demonstrate collaboration skills through teamwork; **1.B**
 - C. demonstrate professionalism by conducting oneself in a manner appropriate for the profession and workplace; **1.C**
 - D. demonstrate a positive, productive work ethic by performing assigned tasks as directed; **1.D**
 - E. comply with all applicable rules, laws, and regulations; and **1.E**
 - F. demonstrate time-management skills by prioritizing tasks, following schedules, and tending to goal-relevant activities in a way that uses time wisely and optimizes efficiency and results. **1.F**

- 2. The student describes the characteristics of business. The student is expected to:**
 - A. explain the principles of supply and demand; **2.A**
 - B. differentiate between goods and services; **2.B**
 - C. identify the types of business; **2.C**
 - D. compare the different forms of ownership; **2.D**
 - E. examine the organizational structure and functions of business; **2.E**
 - F. interpret the nature of balance sheets and income statements; and **2.F**
 - G. identify business cycles. **2.G**

- 3. The student defines ethics in business. The student is expected to:**
 - A. distinguish between ethical and unethical business practices; and **3.A**
 - B. contrast ethical, moral, and legal choices that relate to the decision-making process in business situations. **3.B**

4. The student differentiates between the types of economic systems with emphasis on the private enterprise system and the U.S. economy. The student is expected to:

- A. compare and contrast the types of economic systems, including traditional, centrally planned, market, and mixed economies; 4.A
- B. summarize the characteristics of the private enterprise system; and 4.B
- C. identify factors affecting business profits, revenues, and expenses. 4.C

5. The student relates to the impact of international business on the U.S. economy. The student is expected to:

- A. explain the role of business in a global society; 5.A
- B. compare domestic and world trade; and 5.B
- C. explain the impact of imports and exports on the U.S. economy. 5.C

6. The student identifies the role and impact of government, the legal system, and organized labor in business. The student is expected to:

- A. differentiate among the roles of government in business; 6.A
- B. describe types of activities performed by governments in business; 6.B
- C. ascertain the role of the legal system in business; and 6.C
- D. explain the role of organized labor in society. 6.D

7. The student classifies types of businesses that market goods and services. The student is expected to:

- A. explain the importance of different marketing strategies for goods versus services; 7.A
- B. define business and industry terms such as producers, raw-goods producers, manufacturers, builders, trade industries, retailers, wholesalers, and service businesses; 7.B
- C. identify types of retailers; 7.C
- D. explain the role of retailers in a private enterprise system; 7.D
- E. identify examples of wholesalers; and 7.E
- F. describe the role of wholesalers in a private enterprise system. 7.F

8. The student analyzes cost and profit relationships in finance. The student is expected to:

- A. explain the concept of productivity; 8.A
- B. analyze the impact of specialization and division of labor on productivity; and 8.B
- C. explain the concept of organized labor and business. 8.C

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- 9. The student understands the fundamental principles of money. The student is expected to:**
- A. evaluate forms of financial exchange, including cash, credit, debit, and electronic funds transfer; 9.A
 - B. identify types of currency, including paper money, coins, banknotes, government bonds, and treasury notes; 9.B
 - C. list functions of money such as medium of exchange, unit of measure, and store of value; 9.C
 - D. summarize the purposes and importance of credit; and 9.D
 - E. explain legal responsibilities associated with financial exchanges. 9.E
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- 10. The student demonstrates an understanding of personal financial management. The student is expected to:**
- A. explain the importance of providing accurate information; 10.A
 - B. calculate gross and net pay; 10.B
 - C. simulate opening and maintaining various types of bank accounts; 10.C
 - D. reconcile bank statements; 10.D
 - E. compare the advantages and disadvantages of different types of banking services; 10.E
 - F. examine investment growth by developing a personal investment plan; and 10.F
 - G. prepare an individual income tax return. 10.G
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- 11. The student explains the importance of marketing as well as the functions of marketing. The student is expected to:**
- A. define marketing; 11.A
 - B. understand how marketing is related to other functions of business; 11.B
 - C. explain the marketing concept; and 11.C
 - D. describe marketing functions and its related activities. 11.D
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- 12. The student understands the scope of market identification. The student is expected to:**
- A. explain the concept of market and market identification; 12.A
 - B. identify market segments; 12.B
 - C. explain the difference in market segmentation and mass marketing; 12.C
 - D. define and explain the importance of target markets; and 12.D
 - E. identify a target market for a product or service using market segmentation. 12.E

13. The student understands the importance of an effective marketing mix. The student is expected to:

- A. explain the concept of marketing strategies; 13.A
- B. define each component of the marketing mix; 13.B
- C. identify examples of an effective marketing mix; 13.C
- D. create an effective marketing mix for a product or service; and 13.D
- E. explain the role of participation as a key element of marketing. 13.E

14. The student identifies career opportunities within the Business Management and Administration career cluster, the Finance career cluster, and the Marketing career cluster and formulates a career plan. The student is expected to:

- A. analyze individual goals and interests; 14.A
- B. determine individual talents, abilities, and skills; and 14.B
- C. develop an individual career plan. 14.C