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PROGRAM CONCENTRATION: Business & Computer Science
CAREER PATHWAY: Small Business Development
COURSE TITLE: Financial Management-Accounting
Business Essentials

Business Essentials is a foundations course for the Small Business Development Career Pathway. It is also appropriate for students enrolled in any Career Pathway who plan to own and operate their own businesses. The course will help students build a strong knowledge base and develop management skills as they study forms of business ownership, functions of management, budgeting and finance, technology, communications, legislation, leadership and teamwork, marketing, and economics. Mastery of these standards through project-based learning and leadership development activities of the Career and Technical Student Organizations will help prepare students with a competitive edge for the global marketplace.

Communications

BCS-BE-1: The student exhibits appropriate oral and written communication on personal and professional levels.

- a. Demonstrates proper respect for authority and diversity using written and oral communication.
- b. Determines problem-solving strategies for resolving conflicts.
- c. Examines the difference between passive, aggressive, and assertive behaviors and the appropriate response to each.
- d. Discusses various types of unethical behavior in the workplace.

BCS-BE-2: The student produces written communications that utilize proper tone, grammar, and bias-free language.

- a. Discusses the importance of correct spelling, grammar, word usage, mechanics, and legible writing.
- b. Formats various types of business correspondence (i.e., letters, memos, reports, resumes, email).
- c. Demonstrates sensitivity to language bias (i.e., gender, race, religion, physically challenged, and sexual orientation).
- d. Proofreads business documents to ensure that they are clear, correct, concise, complete, consistent, and courteous.

Academic standard:

ELA10W1(a) Establishes a clear, distinctive perspective and maintains a consistent tone and focus throughout

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BCS-BE-3: The student practices proper oral communications that express wants, needs, and feelings.

- a. Demonstrates proper telephone techniques and etiquette.
- b. Organizes thoughts to reflect logical, positive, and tactful thinking before speaking.
- c. Delivers well-organized presentations utilizing appropriate visual aids.

Academic standards:

ELA10LSV2(a) Assesses the way language and delivery affect the mood and tone of the oral communication and audience.

ELA10LSV2(b) When delivering and responding to presentations, the student, applies appropriate interviewing techniques (e.g. prepares and asks relevant questions; makes notes of responses; uses language that conveys maturity, sensitivity and respect; responds correctly and effectively to questions).

Leadership and Teamwork

BCS-BE-4: The student participates in a variety of activities that demonstrate the importance of leadership within a business endeavor.

- a. Identifies the need for leadership.
- b. Identifies and describes leadership qualities (i.e., honesty and integrity, fairness, responsible behavior, ethical work habits, passion for goals, positive attitude, enthusiasm, empathy).
- c. Distinguishes among different leadership and management styles.
- d. Compares and contrasts leadership styles and the appropriate style for a given situation.
- e. Demonstrates an understanding of the nature of employer-employee relationships.
- f. Exhibits leadership skills (i.e., negotiation skills, initiative, positive reinforcements, recognition of others' efforts, problem solving skills, conflict resolution).
- g. Explains the importance of delegation.

BCS-BE-5: The student participates as part of a team in an effort to accomplish a common goal leading to a successful business endeavor.

- a. Describes and give examples of successful teams.
- b. Describes the advantages of working as a team in a specific activity.
- c. Performs effectively as a team member in various environments with people of different ages, genders, cultures, socio-economic backgrounds, attitudes, and abilities.

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- d. Gives and follows verbal and written communication.
- e. Uses appropriate behavior when interacting with employees, supervisors, and coworkers.
- f. Cooperatively defines team goals.
- g. Shares knowledge and skills with others as a means of solving problems.

Academic standard:

ELA10LSVI The student participates in student-to-teacher, student-to-student, and group verbal interactions.

Business Concepts

BCS-BE-6: The student demonstrates an understanding of basic business concepts and how they are applied to business activities.

- a. Explains the role of business in society.
- b. Describes types of business activities (i.e., service and production).
- c. Defines entrepreneurship.
- d. Differentiates between entrepreneurship and intrapreneurship.
- e. Determines major causes of business failure.
- f. Describes how government affects business.
- g. Identifies and describes issues and trends in business.

BCS-BE-7: The student utilizes technology in a variety of ways while solving business problems.

- a. Identifies use of technology in the workplace.
- b. Describes the impact of technology on the skills needed in the workplace and worker productivity.
- c. Selects and applies appropriate application software to common business tasks.
- d. Uses online databases, Web-based sources, and other information sources to retrieve information.

BCS-BE-8: The student analyzes how international business impacts business.

- a. Defines international business.
- b. Discusses the role the United States has played in international trade throughout history.
- c. Describes the impact of international business activities on the local, state, and national economies.
- d. Identifies small business opportunities in international trade.

Academic standards:

SSEIN1 The student will explain why individuals, businesses and governments trade goods and services.

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SSEIN2 The student will explain why countries sometimes erect trade barriers and sometimes advocate free trade.

BCS-BE-9: The student demonstrates an understanding of the importance of developing and organizing a successful business plan.

- a. Analyzes the process for developing a business plan.
- b. Identifies components and format of a business plan.
- c. Describes the advantages of a well-prepared business plan.
- d. Identifies types of assistance offered by the Small Business Development Center, Chamber of Commerce, and other state and federal government agencies when developing a business.

Entrepreneurial Discovery

BCS-BE-10: The student recognizes and demonstrates an understanding of the unique characteristics, traits and concepts of the successful entrepreneur.

- a. Identifies the characteristics of a successful entrepreneur.
- b. Describes desirable entrepreneurial personality traits.
- c. Explains the need for entrepreneurial discovery as a foundation for success.
- d. Identifies one's own personal traits that are typical characteristics of an entrepreneur.
- e. Analyzes potential business opportunities in relation to personal preferences.
- f. Analyzes potential business opportunities in relation to financial worthiness.
- g. Analyzes potential business opportunities in relation to perceived risk.
- h. Discusses idea generation methods.
- i. Assesses global trends and opportunities.

Ethics

BCS-BE-11: The student compares and contrasts common ethical issues.

- a. Defines ethics.
- b. Defines work ethic.
- c. Offers opinion of honest and dishonest business practices.

BCS-BE-12: The student evaluates personal responsibility of ethical behavior.

- a. Identifies ethical character traits (example: honesty, integrity, justice)
- b. Identifies unethical employee attitudes and behaviors that would lead to unsatisfactory customer service.
- c. Outlines a business code of ethics.

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BCS-BE-13: The student investigates the relationship between ethics and law.

- a. Describes a person's responsibility under the law as it relates to business activities.
- b. Classifies unethical and illegal conduct in business and related consequences.
- c. Describes federal laws dealing with fair business practices including competition, advertising and pricing.
- d. Lists examples of how unethical behavior leads to government regulations.

BCS-BE-14: The student derives the importance of employer/employee relationships.

- a. Identifies conditions that create positive relationships between employee and employer.
- b. Identifies conditions that create negative relationships between employee and employer.

BCS-BE-15: The student evaluates the impact of technology on business ethics.

- a. Identifies ethical considerations resulting from technology such as computer snooping or hacking.
- b. Analyzes business practices and procedures involving the use of technology in the workplace.
- c. Develops a technology fair use policy for a typical business.

Academic standard:

ELA10LSVI The student participates in student-to-teacher, student-to-student and group verbal interactions.

Forms of Business Ownership

BCS-BE-16: The student evaluates sole proprietorships as a form of business.

- a. Describes the advantages of a sole proprietorship.
- b. Describes the disadvantages of a sole proprietorship.

BCS-BE-17: The student evaluates the different types of partnerships as a form of business.

- a. Lists the different types of partnerships
- b. Describes the advantages of a partnership.
- c. Describes the disadvantages of a partnership.
- d. Determines the differences among types of partnerships

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BCS-BE-18: The student evaluates the different types of corporations as a form of business.

- a. Describes the advantages of a corporation.
- b. Describes the disadvantages of a corporation.
- c. Describes the difference between a C-corporation and a Sub-chapter S corporation.
- d. Describes how a Limited Liability Company works.

BCS-BE-19: The student chooses the most appropriate form of business ownership for any planned business.

- a. Differentiates among sole proprietorships, partnerships, and corporations using pros and cons.
- b. Describes potential business types for sole proprietorships, partnerships and corporations.

BCS-BE-20: The student evaluates franchising as a form of business ownership.

- a. Defines and gives examples of franchising.
- b. Describes the advantages of owning a franchise.
- c. Describes the disadvantages of owning a franchise.

Academic standard:

SSEMI4 The student will explain the organization and role of business, and analyze the four types of market structures in the U.S. economy.

Functions of Management

BCS-BE-21: The student analyzes the management functions and their implementation and integration within the business environment.

- a. Defines and explains the various management functions including planning, organizing, directing, and controlling.
- b. Explains the importance of a vision, a mission statement, and goal-setting within the context of the business environment.
- c. Applies the decision making process to a business situation.
- d. Develops and writes goals and objectives of a business including a mission statement and code of ethics.

BCS-BE-22: The student analyzes and explains the planning function and how it is used.

- a. Explains what planning is and why it is done.

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- a. Distinguishes among short-term, long-term, and strategic plans.
- b. Discusses the impact of time management practices on one's personal and professional image.
- c. Designs time management plans using cases and simulations.
- e. Establishes short-term and long-term personal and professional goals.
- f. Explains the role of industry standards in effective business practices.

BCS-BE-23: The student analyzes and explains the organizing function and how it is used to group resources within a business structure.

- a. Summarizes the advantages and disadvantages of centralization and decentralization.
- b. Illustrates types of organization structure: line, line and staff, matrix, committee, and grapevine.

BCS-BE-24: The student analyzes and explains the directing function and how it relates to leadership in an organization.

- a. Differentiates between leading and managing.
- b. Explains the importance of leadership in directing employees.

BCS-BE-25: The student analyzes and describes the control function of management and how it is used to measure performance.

- a. Determines the relationship between the controlling function and the planning function.
- b. Outlines alternative actions when goals are not being met in a specific situation (e.g., changing goals, changing strategies).
- c. Explains and applies the six-step decision-making process to business situations.

Budgeting and Finance

BCS-BE-26: The student explains the process in developing a budget.

- a. Identifies and establishes financial goals for the business.
- b. Analyzes and describes sources of income for the business venture (i.e., sales and labor).
- c. Compares and contrasts the differences between fixed and variable expenses.
- d. Identifies and describes unexpected expenses (i.e., fines, fees, and unexpected repairs).

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- e. Identifies and describes fixed expenses (i.e., rent and insurance).
- f. Identifies and describes variable expenses (i.e., telephone and electricity).
- g. Researches and analyzes ways to maintain a positive cash flow.

Academic standards:

SSEMI3 The student will explain how markets, prices and competition influence economic behavior.

ELA10W3 The student uses research and technology to support writing.

BCS-BE-27: The student analyzes the financial statements of a business and utilizes those statements to make important business decisions.

- a. Discusses the importance of financial statements and their impact on business decisions.
- b. Differentiate among assets, liabilities and owners' equity on a balance sheet.
- c. Analyze a balance sheet to determine the financial strength of a business.
- d. Differentiate between revenue and expenses on an income statement.
- e. Examines an income statement to determine if the business has incurred a net income or a net loss.

Academic standard:

ELA10LSV1 The student participates in student-to-teacher, student-to-student, and group verbal interactions.

BCS-BE-28: The student identifies financial aspects associated with opening a business.

- a. Analyzes the costs associated with operating a small business.
- b. Compares and contrasts the sources of funding used in financing a business.
- c. Determines the start-up expenses and analyzes their effect in securing initial funding.
- d. Determines the operating expenses for a business and analyzes their effect on the cash flow of the business.

Academic standards:

MM2P1 Students will solve problems (using appropriate technology).

SSEMI3 The student will explain how markets, prices and competition influence economic behavior.

BCS-BE-29: The student completes records which are fundamental for any business.

- a. Defines checking accounts and practices preparing checks, check stubs, and deposit slips.

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- b. Prepares bank reconciliation.
- c. Defines credit and analyze credit card statements.
- d. Defines terms that are associated with credit (i.e., credit limit, balance, APR, APY).

Academic standards:

MM2P1 Students will solve problems (using appropriate technology).

MM2P4. Students will make connections among mathematical ideas and to other disciplines.

MM2P5. Students will represent mathematics in multiple ways.

ELA10RC3 The student acquires new vocabulary in each content area and uses it correctly.

SSEPF4 The student will evaluate the costs and benefits of using credit.

Business Law

BCS-BE-30: The student identifies the sources of law & procedures of the court system as they relate to entrepreneurship.

- a. Identifies the sources of business law.
- b. Outlines procedures a business would use in various business law cases (i.e., filing a suit, trial procedures, filing for bankruptcy).
- c. Distinguishes between civil and criminal law.
- d. Identifies different areas of civil law that impact businesses (i.e., tort, contract, property law).
- e. Differentiates among types of business crimes. (i.e., arson, forgery, embezzlement, computer crimes).

Academic standards:

SSCG10 The student will describe the legislative process, including the roles played by committees and leadership.

SSCG16 The student will demonstrate knowledge of the operation of the federal judiciary.

SSCG21 The student will demonstrate knowledge of criminal activity.

SSCG22 The student will demonstrate knowledge of the criminal justice process.

BCS-BE-31: The student examines the role of contracts, sales law, and consumer law as they relate to entrepreneurship.

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- a. Lists the elements required in a contract.
- b. Differentiates between the different types of contracts.
- c. Describes when verbal contracts are binding.
- d. Describes how the acceptance of an offer can create contractual rights and duties.
- e. Defines breach of contract and names legal remedies available for resolution.

BCS-BE-32: The student analyzes the role of agency law & employment law as it relates to entrepreneurship.

- a. Applies appropriate behavior when interacting with employees, supervisors, and co-workers.
- b. Prepares a business code of ethics determining appropriate business, marketing, and employee behavior.
- c. Explains the role of the Equal Employment Opportunity Commission, and how it affects employee's rights.
- d. Assesses how legislation regulates employees' rights in Title VII of the Civil Rights Act, Americans with Disabilities Act, Immigration Reform and Control Act, and the Occupational Safety and Health Act.

Academic standard:

SSEF5 The student will describe the roles of government in a market economy.

BCS-BE-33: The student analyzes and assesses government regulations and the effects on entrepreneurial ventures.

- a. Describes the relationship between government and business.
- b. Explains the concept of private enterprise.
- c. Analyzes government agencies and regulations affecting the operation of a business (i.e., OSHA, EEOC, ADA, FMLA, FTC, EPA, and FCC).
- d. Compares government regulations and their impact on doing business both domestically and internationally.
- e. Defines license, permit, contract, patent, copyright, trademark, and logo, and identifies issuing agencies.
- f. Classifies property and explains the reason for its classification.
- g. Describes licenses a small business must obtain.

Academic standard:

SSEF5 The student will describe the roles of government in a market economy.

Risk Management

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BCS-BE-34: The student explores and interprets the various risks involved in operating a business.

- a. Describes risks faced by business owners.
- b. Explains ways business owners can protect themselves from risks.
- c. Identifies types of business insurance.
- d. Identifies types of insurance needed for a planned business.
- e. Explains the principles of a sound risk management program.
- f. Evaluates appropriate levels of insurance for a planned business.
- g. Discusses the impact of the laws of different countries on insurance.
- h. Analyzes the impact of international law on insurance.

BCS-BE-35: The student analyzes choices available to consumers for protection against risk and financial loss.

- a. Identifies risks in life and how to gain protection against the consequences of risk.
- b. Explains how all types of insurance are based on the concept of risk sharing and statistical probability.
- c. Identifies the type of insurance associated with different types of risk (i.e., automobile, personal and professional liability, home and apartment, health, life, long-term care, disability).
- d. Explains why insurance needs change throughout the life cycle.
- e. Identifies various suppliers of insurance (i.e., public and private).
- f. Develops recommended insurance coverage for individuals/families for various risks and different income levels.

Academic standard:

MM1D3. Students will relate samples to a population.

Marketing

BCS-BE-36: The student demonstrates understanding of the concept of marketing and its importance to business ownership.

- a. Explains the fundamental marketing concepts used by a small business.
- b. Describes the four elements of the marketing mix.
- c. Justifies the importance of defining a target market and marketing niche.
- d. Describes pricing strategies.
- e. Describes the roles of sales and promotion as they apply to small business.

Academic standard:

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MM1D3. Students will relate samples to a population.

BCS-BE-37: The student identifies and analyzes the relationships between marketing and the individual, business, and society.

- a. Analyzes the impact of mass media marketing on society.
- b. Differentiates between consumer and organizational buying behavior.
- c. Explains methods to generate demand for a product/service.
- d. Justifies the role of market research.
- e. Differentiates among buying motives.
- f. Discusses the importance of a business giving back to the community.
- g. Describes how the internet and other emerging technologies have impacted the components of marketing.
- h. Identifies reasons for customer loyalty.
- i. Describes characteristics of the changing domestic and global population.

Academic standards:

SSEMI1 The student will describe how households, businesses and governments are interdependent and interact through flows of goods, services and money.

SSEMI2 The student will explain how the Law of Demand, the Law of Supply, prices and profits work to determine production and distribution in a market economy.

SSEMI3 The student will explain how markets, prices and competition influence economic behavior.

MM1D3. Students will relate samples to a population.

Economics

The following Economics standards will be taught as written in the Social Studies Economics standards.

SSEF1 The student will explain why limited productive resources and unlimited wants result in scarcity, opportunity costs and trade offs for individuals, businesses and governments.

- a. *define scarcity as a basic condition which exists when limited productive resources exceed unlimited wants.*
- b. *define and give examples of productive resources as land (natural), labor (human), capital (capital goods), entrepreneurship.*
- c. *list a variety of strategies for allocating scarce resources .*
- d. *define opportunity cost as the next best alternative given up when individuals,*

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businesses and governments confront scarcity by making choices.
e. explain economic utility as it relates to relative worth of goods and services in an exchange.

SSEF4 The student will compare and contrast different economic systems, and explain how they answer the three basic economic questions of what to produce, how to produce and for whom to produce.

a. compare command, market, and mixed economic systems with regard to private ownership, profit motive, consumer sovereignty, competition, government regulation.

b. evaluate how well each type of system answers the three economic questions and meets the broad social and economic goals of freedom, security, equity, growth, efficiency and stability.

Academic standard:

MMIP4. Students will make connections among mathematical ideas and to other disciplines.

Job Acquisition Process

BCS-BE-38: The student integrates all forms of communication in the successful pursuit of employment.

- a. Identifies traditional and on-line sources of employment information.
- b. Writes a letter of application and resume for a simulated job opportunity.
- c. Prepares responses to commonly asked interview questions.
- d. Discusses the significance of nonverbal communication in the interviewing process.
- e. Demonstrates appropriate personal appearance and grooming for an interview.
- f. Designs a portfolio, including resume format suitable for on-line posting.
- g. Prepares a list of questions to ask an interviewer.
- h. Participates in and analyzes mock interviews.
- i. Prepares an interview follow-up letter.
- j. Identifies correct strategies for accepting or rejecting a job offer.

Academic standards:

ELA10W1 The student produces writing that establishes an appropriate organizational structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals closure.

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ELA10LSVI The student participates in student-to-teacher, student-to-student, and group verbal interactions.

CTAE Foundation Skills

The Foundation Skills for Career, Technical and Agricultural Education (CTAE) are critical competencies that students pursuing any career pathway should exhibit to be successful. As core standards for all career pathways in all program concentrations, these skills link career, technical and agricultural education to the state's academic performance standards.

The CTAE Foundation Skills are aligned to the foundation of the U. S. Department of Education's 16 Career Clusters. Endorsed by the National Career Technical Education Foundation (NCTEF) and the National Association of State Directors of Career Technical Education Consortium (NASDCTEc), the foundation skills were developed from an analysis of all pathways in the sixteen occupational areas. These standards were identified and validated by a national advisory group of employers, secondary and postsecondary educators, labor associations, and other stakeholders. The Knowledge and Skills provide learners a broad foundation for managing lifelong learning and career transitions in a rapidly changing economy.

CTAE-FS-1 Technical Skills: Learners achieve technical content skills necessary to pursue the full range of careers for all pathways in the program concentration.

CTAE-FS-2 Academic Foundations: Learners achieve state academic standards at or above grade level.

CTAE-FS-3 Communications: Learners use various communication skills in expressing and interpreting information.

CTAE-FS-4 Problem Solving and Critical Thinking: Learners define and solve problems, and use problem-solving and improvement methods and tools.

CTAE-FS-5 Information Technology Applications: Learners use multiple information technology devices to access, organize, process, transmit, and communicate information.

CTAE-FS-6 Systems: Learners understand a variety of organizational structures and functions.

CTAE-FS-7 Safety, Health and Environment: Learners employ safety, health and environmental management systems in corporations and comprehend their importance to organizational performance and regulatory compliance.

CTAE-FS-8 Leadership and Teamwork: Learners apply leadership and teamwork skills in collaborating with others to accomplish organizational goals and objectives.

CTAE-FS-9 Ethics and Legal Responsibilities: Learners commit to

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work ethics, behavior, and legal responsibilities in the workplace.

CTAE-FS-10 Career Development: Learners plan and manage academic-career plans and employment relations.

CTAE-FS-11 Entrepreneurship: Learners demonstrate understanding of concepts, processes, and behaviors associated with successful entrepreneurial performance.