

## **BUSINESS PRINCIPLES AND MANAGEMENT**

### **COURSE CODE: 5092**

**COURSE DESCRIPTION:** In the Business Principles and Management course, students will gain a comprehensive understanding of the essential roles and functions of business. They will explore various activities, challenges, and decision-making processes vital for effective business management. Key topics include the characteristics of businesses, their social and ethical environments, business economics, different forms and types of businesses, as well as ethical and legal responsibilities. Students will also focus on communication, decision-making, leadership, personnel management, professional development, and related career paths. By mastering these areas, students will be equipped to make impactful business decisions in the future. Upon successful completion of this course, students may have the opportunity to earn certification.

**OBJECTIVE:** Given the necessary equipment, supplies, and facilities, the student will complete all of the following core standards successfully.

<b>RECOMMENDED GRADE LEVEL:</b>	10-12
<b>COURSE CREDIT:</b>	1 unit (120 hours)
<b>PREREQUISITE:</b>	None
<b>COMPUTER REQUIREMENT:</b>	one computer per student
<b>RESOURCES:</b>	Instructional Materials

#### **A. CHARACTERISTICS OF BUSINESS**

**Proficient business professionals demonstrate an understanding of business and its different forms. The following accountability criteria are considered essential for students in all Business programs of study.**

1. Identify commonly used business terms (e.g., business plan, SWOT, B2B, business model, entrepreneur, e-commerce, brick and mortar, innovate).
2. Research the nature of business activities (e.g., production, marketing, finance, logistics).
3. Compare and contrast the four general types of businesses (i.e. retail, wholesale, manufacturing, and service).
4. Analyze how social, economic, and technological trends affect business (e.g., AI, telecommuting).
5. Compare the types of business ownerships, organizations, and industries in service- and product-based businesses.
6. Analyze the advantages and disadvantages of different forms of business ownerships, i.e., proprietorship, partnership, and corporation.

7. Justify the rationale for establishing an unincorporated company versus an incorporated company.
8. Evaluate specialized forms of businesses (e.g., S Corporation, C Corporation, LLC, non-profit, cooperative).

## **B. SOCIAL AND ETHICAL ENVIRONMENT OF BUSINESS**

**Proficient business professionals demonstrate an understanding of the social and ethical environment in which businesses operate. The following accountability criteria are considered essential for students in all Business programs of study.**

1. Describe the changing nature of the U. S. population and how it impacts businesses.
2. Analyze workplace diversity and its impact on business practices.
3. Research issues that businesses face with the U.S. labor force (e.g., skill sets, training, attrition and retention, and present findings).
4. Assess how businesses have adapted to changing values.
5. Evaluate the need for a business to grow and the resulting positive and negative impact on the community and natural environment.
6. Define the term “corporate culture” and analyze how it drives business practices.
7. Debate how personal ethics and business ethics conflict in business.
8. Recommend ways in which businesses can be socially responsible.
9. Identify the impact of ethical and unethical behavior on a business.
10. Create a mission statement and code of ethics for a simulated business.

## **C. ECONOMIC ENVIRONMENT OF BUSINESS**

**Proficient business professionals demonstrate an understanding of the economic environment in which businesses operate. The following accountability criteria are considered essential for students in all Business programs of study.**

1. Identify commonly used economic concepts (e.g., arbitration, barter, opportunity costs, inflation, growth).
2. Describe the influence of basic microeconomic and macroeconomic concepts in business decisions.
3. Compare and contrast different types of economic systems.(e.g., mixed, command, market and traditional economies).
4. Critique the impact of a country’s economic-political system on a business’ decision to invest or trade.
5. Demonstrate economic reasoning skills (e.g., cost-benefit analysis, opportunity cost, positive and negative incentives).
6. Analyze the role capital formation plays in an economy.
7. Compare and contrast how prices are set among different types of economic systems, (e.g., supply and demand).
8. Compile economic data (e.g., Consumer Price Index, GDP) and discuss factors that impact business decisions.

9. Analyze the role of economic and political systems and how they influence businesses to promote or correct economic conditions.
10. Evaluate economic factors that affect businesses within a global market (e.g., imports/exports, tariffs, embargos, sanctions).

#### **D. LEGAL ASPECTS OF BUSINESS**

**Proficient business professionals demonstrate an understanding of the legal aspects involved in business. The following accountability criteria are considered essential for students in all Business programs of study.**

1. Explain how federal laws help regulate monopolies and promote fair competition.
2. Differentiate various government agencies and their impacts on business operations (e.g., OSHA, FTC, FDA, ADA).
3. Research the benefits of business protection laws (e.g., patent, copyright, trademark).
4. Analyze the difference between enforceable and unenforceable contracts.
5. Describe various methods/laws used by state and local governments to regulate businesses and protect consumers (e.g., business licenses, permits, code enforcement).
6. Explain how taxation impacts businesses and consumers.

#### **E. ORGANIZATIONAL COMMUNICATIONS**

**Proficient business professionals demonstrate an understanding of effective organizational communications. The following accountability criteria are considered essential for students in all Business programs of study.**

1. Demonstrate effective communication techniques and skills (e.g., verbal, nonverbal, technological communication, effective listening skills) in working with individuals, groups, and supervisors.
2. Analyze the communication process and barriers to effective communication across various communication channels.
3. Explain the significance of corporate culture and how it influences formal and informal communication.
4. Identify and demonstrate the characteristics of conducting effective business communication through various techniques and technology (e.g., facilitating a board meeting, delivering a presentation, meeting with clients, collecting and analyzing appropriate data).
5. Evaluate the impact of liaisons with community, governmental, and professional organizations on the business environment.
6. Examine potential communication challenges in cross-cultural and global business environments.

## **F. MANAGEMENT FUNCTIONS AND DECISION MAKING**

**Proficient business professionals demonstrate an understanding of management functions and Proficient decision making. The following accountability criteria are considered essential for students in all Business programs of study.**

1. Describe the management process and examine the functions of management (planning, organizing, leading, and controlling).
2. Analyze various management and behavioral theories (e.g. Scientific Management, Total Quality Management (TQM), Ouchi's Theory Z, Six Sigma) and their application in the business environment.
3. Apply appropriate strategies to manage and resolve conflicts in work situations.
4. Explain how management information systems and business research help managers with planning and controlling various business activities.
5. Analyze and apply various problem-solving methods to support a decision, (e.g., SWOT analysis, cost/benefit, 4-step problem-solving process, PEST).
6. Define basic financial terms in business operations (e.g., assets, liabilities, revenues, expenses).
7. Analyze and interpret the data shown on various financial statements (e.g., income statement, balance sheet, cash flow statement, statement of net worth) to make managerial decisions.
8. Explain the impact of a business' financial data to guide business decision making in regards to inventory, personnel, insurance, and promotion.

## **G. THE MANAGER AS LEADER**

**Proficient business professionals demonstrate effective leadership skills. The following accountability criteria are considered essential for students in all Business programs of study.**

1. Differentiate between power, authority, and leadership.
2. Compare personal traits with those common to effective and ineffective managers.
3. Brainstorm ways in which a leader demonstrates important human relations skills and social responsibility.
4. Describe four types of power available to leaders, i.e. position, reward, identity, and expert.
5. Discuss why businesses value leadership skills of managers and employees.
6. Given various scenarios or situations, determine personal leadership style demonstrated and evaluate its effectiveness.
7. Develop a mission and vision statement.
8. Recognize when and how to deal with the personal problems of employees.
9. Determine how an ethical manager impacts employee and business outcomes.

10. Develop, interpret, and explain written organizational policies and procedures to help employees perform their jobs according to employer rules and expectations.
11. Given various scenarios or situations, apply various team building techniques to accomplish goals, (e.g., consensus building, negotiation, motivation, to encourage teamwork).

## **H. THE PLANNING FUNCTION**

**Proficient business professionals demonstrate an understanding of the planning function. The following accountability criteria are considered essential for students in all Business programs of study.**

1. Explain the necessity of proper planning for business success.
2. Differentiate between strategic and operational planning.
3. Differentiate the characteristics of various goal setting techniques (i.e., SMART, PERT, ABCD, KISS).
4. Evaluate the results of an action plan.
5. Compare planning and time management skills and tools that monitor, plan, and control day-to-day activities required to enhance results and complete work tasks.
6. Employ organizational and project management skills to minimize errors, maximize operational effectiveness, and to expedite workflow (e.g., electronic spreadsheet, project time management software).
7. Analyze how the characteristics of a good organization structure lead to a more effective and efficient work environment.
8. Analyze business plans to assess their feasibility and identify potential challenges.
9. Create a budget to plan for short- and long-term expenditures.

## **I. IMPLEMENTING AND CONTROLLING**

**Proficient business professionals demonstrate an understanding of the implementing and controlling functions. The following accountability criteria are considered essential for students in all Business programs of study.**

1. Recognize problems that can occur when plans are implemented and identify steps managers should follow when making changes.
2. Identify important implementation activities performed by managers (i.e., working in teams, employee motivation, and effective communications).
3. Describe the main points of three theories of motivation.
4. List the three basic steps in the controlling function (i.e., establishing the four types of standards, measuring and comparing performance against standards, and taking corrective action when performance falls short).
5. Analyze various factors which can affect cost in business operations and how they can be

controlled.

6. Analyze various motivational theories and their applications in the business environment (e.g., Motivation and Change Management-Maslow's Hierarchy of Needs, Herzberg's two factor theory, McClelland's Achievement motivation).

## **J. MANAGING HUMAN RESOURCES**

**Proficient business professionals demonstrate an understanding of the importance of human resource management. The following accountability criteria are considered essential for students in all Business programs of study.**

1. Identify and describe various human resource functions (e.g., recruitment and selection, training and development, employee relations, compensation).
2. Evaluate the benefits and challenges in managing a diverse workforce.
3. Analyze discrimination laws and the steps to remove barriers in employment opportunities.
4. Discuss effective procedures for hiring, promoting, transferring, and discharging employees.
5. Determine what constitutes poor performance on the job (e.g., attendance issues, failure to meet work quotas, and unethical behavior).
6. Analyze various state and federal employment legislation (e.g., Civil Rights Act of 1964, Equal Employment Opportunity Act, Ledbetter Act, FLSA, FMLA) that protects employee rights.
7. Describe legal and illegal strategies used by labor and management to improve the business environment (e.g., strikes, boycotts, layoffs, unions).

## **K. CAREER DEVELOPMENT**

**Proficient business professionals demonstrate appropriate career development skills. The following accountability criteria are considered essential for students in all Business programs of study.**

1. Complete various self-assessments to determine career interests, leadership styles, strengths, and areas of improvement.
2. Establish and monitor progress of effective goals for personal growth over a period of time.
3. Research the job market and specific potential employers using personal and electronic networks.
4. Compose and complete various employment documents (e.g., resume, cover letter, application).
5. Differentiate among business attire (e.g., casual, business-casual, professional business, and formal attire) and select correct attire for specific situations.
6. Role-play job interviews and demonstrate appropriate nonverbal and verbal communication.
7. Describe proper etiquette in various professional settings.

*Safety, Student Organizations, Technology Knowledge, Personal Qualities and Skills, and Professional Knowledge are to be embedded in course standards A-K.*

## **SAFETY**

**Business professionals know the academic subject matter, including safety as required for proficiency within their area. The following accountability criteria are considered essential for students in any program of study.**

1. Review school safety policies and procedures.
2. Review classroom safety rules and procedures.
3. Review safety procedures for using equipment in the classroom.
4. Identify major causes of work-related accidents in office environments.
5. Demonstrate safety skills in an office/work environment.

## **STUDENT ORGANIZATIONS**

**Business professionals know the academic subject matter, including professional development. The following accountability criteria are considered essential for students in any program of study.**

1. Identify the purpose and goals of a Career and Technology Student Organization (CTSO).
2. Explain how CTSOs are integral parts of specific clusters, majors, and/or courses.
3. Explain the benefits and responsibilities of being a member of a CTSO. List leadership opportunities that are available to students through participation in CTSO conferences, competitions, community service, philanthropy, and other activities.
4. Explain how participation in CTSOs can promote lifelong benefits in other professional and civic organizations.

## **TECHNOLOGY KNOWLEDGE**

**Business professionals know the academic subject matter, including the ethical use of technology. The following accountability criteria are considered essential for students in any program of study.**

1. Demonstrate proficiency and skills associated with the use of technologies that are common to a specific occupation.
2. Identify proper netiquette when using e-mail, social media, and other technologies for communication purposes.
3. Identify potential abuse and unethical uses of laptops, tablets, computers, and/or networks.
4. Explain the consequences of social, illegal, and unethical uses of technology (e.g., piracy; illegal downloading; cyberbullying; licensing infringement; inappropriate uses of software, hardware, and mobile devices in the work environment).
5. Discuss legal issues and the terms of use related to copyright laws, Creative

Commons, fair use laws, and ethics pertaining to downloading of images, photographs, Creative Commons, documents, video, sounds, music, trademarks, and other elements for personal use.

6. Describe ethical and legal practices of safeguarding the confidentiality of business-related information.
7. Describe possible threats to a laptop, tablet, computer, and/or network and methods of avoiding attacks.

## **PERSONAL QUALITIES AND EMPLOYABILITY SKILLS**

**Business professionals know the academic subject matter, including positive work practices and interpersonal skills. The following accountability criteria are considered essential for students in any program of study.**

1. Demonstrate creativity and innovation.
2. Demonstrate critical thinking and problem-solving skills.
3. Demonstrate initiative and self-direction.
4. Demonstrate integrity.
5. Demonstrate work ethic.
6. Demonstrate conflict resolution skills.
7. Demonstrate listening and speaking skills.
8. Demonstrate respect for diversity.
9. Demonstrate customer service orientation.
10. Demonstrate teamwork.

## **PROFESSIONAL KNOWLEDGE**

**Business professionals know the academic subject matter, including positive work practices and interpersonal skills. The accountability criteria are considered essential for students in any program of study.**

1. Demonstrate global or “big picture” thinking.
2. Demonstrate career and life management skills and goal-making.
3. Demonstrate continuous learning and adaptability skills to changing job requirements.
4. Demonstrate time and resource management skills.
5. Demonstrates information literacy skills.
6. Demonstrates information security skills.
7. Demonstrates information technology skills.
8. Demonstrates knowledge and use of job-specific tools and technologies.
9. Demonstrate job-specific mathematics skills.
10. Demonstrates professionalism in the workplace.
11. Demonstrates reading and writing skills.
12. Demonstrates workplace safety.



Additional Materials and Resources and Course Academic Alignment located in the Instruction Hub.