Business Management

6135 36 weeks
6136 18 weeks

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Acknowledgments

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Office of Career, Technical, and Adult Education
Virginia Department of Education
Course Description

Suggested Grade Level: 10 or 11 or 12

Students study basic management concepts and leadership styles as they explore business ownership, planning, operations, marketing, finance, economics, communications, the global marketplace, and human relations. Quality concepts, project management, problem solving, and ethical decision making are an integral part of the course. Students may enhance leadership skills by participation in school-based or virtual enterprises, job shadowing, internships, apprenticeships, cooperative education, and/or the Future Business Leaders of America (FBLA).

Task Essential Table

- Tasks/competencies designated by plus icons (⊕) in the left-hand column(s) are essential
- Tasks/competencies designated by empty-circle icons (○) are optional
- Tasks/competencies designated by minus icons (⊖) are omitted
- Tasks marked with an asterisk (*) are sensitive.

<table>
<thead>
<tr>
<th>Task Number</th>
<th>6135</th>
<th>6136</th>
<th>Tasks/Competencies</th>
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</thead>
<tbody>
<tr>
<td>Differentiating the Organization and Characteristics of Business</td>
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<tr>
<td>39</td>
<td>⊕</td>
<td>⊕</td>
<td>Compare the types of business ownerships, organizations, and industries in service-based and product-based businesses.</td>
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<tr>
<td>40</td>
<td>⊕</td>
<td></td>
<td>Explain the risks, rewards, and requirements of entrepreneurship.</td>
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<tr>
<td>41</td>
<td></td>
<td></td>
<td>Investigate resources related to entrepreneurship and small business ownership.</td>
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<tr>
<td>42</td>
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<td>Identify current and emerging trends in business.</td>
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<tr>
<td>43</td>
<td>⊕</td>
<td></td>
<td>Identify the components of a SWOT (strengths, weaknesses, opportunities, threats) analysis.</td>
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<tr>
<td>44</td>
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<td></td>
<td>Describe the effects of demographic, geographic, cultural, and psychographic issues on business.</td>
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<tr>
<td>45</td>
<td></td>
<td></td>
<td>Identify current laws and regulations affecting the establishment and operation of businesses.</td>
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</tbody>
</table>
Describe the effect of a global marketplace on business.

Examining Economic Factors Affecting Business

Describe the influence of basic microeconomic and macroeconomic concepts on business decisions.

Demonstrate economic reasoning skills.

Identify basic microeconomic and macroeconomic concepts.

Compare economic systems and political systems and how they influence businesses.

Explain how economic growth can be promoted and how data can be interpreted and measured.

Identifying the Scope of Management

Describe management roles, functions, skills, and values.

Analyze benefits and limitations of leadership styles.

Compare the self-assessment of personal traits with those common to effective managers.

Develop a mission, vision, and/or values statement for company-wide implementation.

Develop an action plan for reaching goals.

Explore the principles of personal and business ethics and their role in business decisions.

Conducting Financial Activities

Explore the differences among sources of capital.

Explain the influence of the stock market on business decisions.

Identify the cost of operations.

Analyze sales/production records.

Interpret basic financial statements.

Relate financial information to business decisions.
| 64   | +   | +   | Identify strategies for risk management. |
| 65   | +   | +   | Describe the components of a budget, to include short-term and long-term expenditures. |
| 66   | +   |   | Identify the components of information management systems for various business types. |
| 67   | +   | +   | Describe considerations related to credit plans, credit cards, credit policies, and collection procedures. |
| 68   | +   | +   | Identify reasons for taxes, types of taxes, and the effects taxes have on business decisions. |

**Conducting Marketing Activities**

| 69   | +   | +   | Explain the role of marketing in the economy. |
| 70   | +   |   | Determine various applications of marketing research. |
| 71   | +   | +   | Explain marketing concepts and the elements of the marketing mix. |
| 72   | +   | +   | Outline an effective marketing strategy based on the four stages of the product life cycle. |

**Conducting Business Operations**

<p>| 73   | +   | +   | Identify the components of a feasibility study. |
| 74   | +   | +   | Identify the components of a business plan. |
| 75   | +   | +   | Analyze a business plan. |
| 76   | +   | +   | Describe the influence of evolving technology on the business environment. |
| 77   | +   | +   | Explain the effect of environmental issues on business operations. |
| 78   | +   | +   | Identify workplace safety and security measures. |
| 79   | +   | +   | Analyze components included in policies and procedures manuals. |
| 80   | +   | +   | Interpret staff interrelationships illustrated in a variety of organizational charts. |
| 81   | +   | +   | Manage work teams. |</p>
<table>
<thead>
<tr>
<th>82</th>
<th></th>
<th></th>
<th>Apply project management in scheduling and completing tasks.</th>
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<tbody>
<tr>
<td>83</td>
<td></td>
<td></td>
<td>Plan physical layout, furnishings, and equipment for a business environment.</td>
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<tr>
<td>84</td>
<td></td>
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<td>Investigate quality control measures.</td>
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</table>

**Administering Human Resources Functions**

<table>
<thead>
<tr>
<th>85</th>
<th></th>
<th></th>
<th>Identify methods of recruiting employees and publicizing job openings.</th>
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<tbody>
<tr>
<td>86</td>
<td></td>
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<td>Develop a job description.</td>
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<td>87</td>
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<td>Identify the value of a diverse workforce.</td>
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<td>88</td>
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<td></td>
<td>Explain various methods of interviewing and selecting applicants for employment.</td>
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<td>89</td>
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<td>Identify the components of an onboarding program for new employees.</td>
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<td>90</td>
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<td>Outline the procedures used in employee performance documentation, promotion, retention, and termination.</td>
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<td>91</td>
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<td>Identify federal legislation related to employees in the workplace.</td>
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<tr>
<td>92</td>
<td></td>
<td></td>
<td>Review employment-related legal issues and the potential effects on the business environment.</td>
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<tr>
<td>93</td>
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<td>Describe the elements of a total compensation package.</td>
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<tr>
<td>94</td>
<td></td>
<td></td>
<td>Explain the purpose and types of professional development and continuing education programs.</td>
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</tbody>
</table>

**Developing Communication Skills for Business**

<table>
<thead>
<tr>
<th>95</th>
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<th>Examine communication barriers and ways to eliminate them.</th>
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<tbody>
<tr>
<td>96</td>
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<td></td>
<td>Explain how corporate culture influences formal and informal communication.</td>
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<tr>
<td>97</td>
<td></td>
<td></td>
<td>Examine potential communication challenges in international business.</td>
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<tr>
<td>98</td>
<td></td>
<td></td>
<td>Identify ways to motivate, coach, counsel, and reward individuals and teams.</td>
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<td>Identify methods for resolving conflicts.</td>
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<tr>
<td>100</td>
<td></td>
<td>Plan an effective meeting.</td>
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<tr>
<td>101</td>
<td></td>
<td>Facilitate a meeting.</td>
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<tr>
<td>102</td>
<td></td>
<td>Deliver a presentation to an audience.</td>
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<tr>
<td>103</td>
<td></td>
<td>Describe the benefits of developing partnerships within the organization and with the community.</td>
<td></td>
</tr>
</tbody>
</table>

**Preparing for Industry Certification**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>Describe the requirements for obtaining industry certifications related to the Business Management course.</th>
</tr>
</thead>
<tbody>
<tr>
<td>104</td>
<td></td>
<td>Identify testing skills/strategies for a certification examination.</td>
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<tr>
<td>105</td>
<td></td>
<td>Demonstrate the ability to successfully complete selected practice examinations (e.g., practice questions similar to those on certification exams).</td>
</tr>
<tr>
<td>107</td>
<td></td>
<td>Successfully complete an industry certification examination representative of skills learned in this course.</td>
</tr>
</tbody>
</table>

**Enhancing Career Exploration and Employability Skills**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>Develop a career plan in business management.</th>
</tr>
</thead>
<tbody>
<tr>
<td>108</td>
<td></td>
<td>Conduct a job search.</td>
</tr>
<tr>
<td>109</td>
<td></td>
<td>Update a résumé including résumé format suitable for online posting.</td>
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<tr>
<td>110</td>
<td></td>
<td>Create a letter of application or cover letter.</td>
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<tr>
<td>112</td>
<td></td>
<td>Participate in a mock interview.</td>
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<tr>
<td>113</td>
<td></td>
<td>Compose an interview follow-up letter.</td>
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<tr>
<td>114</td>
<td></td>
<td>Create a business card.</td>
</tr>
<tr>
<td>115</td>
<td></td>
<td>Describe proper etiquette for a business dinner.</td>
</tr>
<tr>
<td>116</td>
<td></td>
<td>Identify the steps to follow in resigning from a position.</td>
</tr>
</tbody>
</table>
Curriculum Framework

Differentiating the Organization and Characteristics of Business

Task Number 39

Compare the types of business ownerships, organizations, and industries in service-based and product-based businesses.

Definition

Comparison should examine

- legal business structures
  - sole proprietorship
  - partnership/limited partnership
  - corporation
    - C-corporations
    - S-corporations
    - nonprofit corporations
    - quasi-public corporations
  - limited liability company (LLC)
- types of business organizations
  - franchises
  - joint ventures
  - cooperatives
- types of industries
- the costs (i.e., disadvantages) and benefits (i.e., advantages) of each.

FBLA Competitive Events and Activities Areas
Entrepreneurship
The topic for this event changes from year to year. The annual topic may or may not correlate with this particular course. Please refer to the current Virginia FBLA State Handbook.

Global Business
The topic for this event changes from year to year. The annual topic may or may not correlate with this particular course. Please refer to the current Virginia FBLA State Handbook.

Introduction to Business

Organizational Leadership

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Task Number 40

**Explain the risks, rewards, and requirements of entrepreneurship.**

**Definition**

Explanation may include

- risks
  - sole responsibility for success
  - personal financial risks
  - lack of financial security
  - loss of personal time
  - potential for decline in health
- rewards
  - hands-on management
o creative freedom
o income source for local economies
o potential for significant financial rewards
o potential for a flexible schedule

• requirements
  o initial investment
  o development and implementation of business plans
  o multiple roles for owner (e.g., management, accounting)
  o long hours
  o hiring and firing.

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

American Enterprise Project

Banking and Financial Systems

Business Financial Plan

Business Law

Business Plan

Business Skills and Knowledge

Entrepreneurship
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Global Business
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Introduction to Business

Organizational Leadership

Task Number 41
Investigate resources related to entrepreneurship and small business ownership.

Definition

Investigation should include resources such as the following:

- Small Business Development Center (SBDC)
- Small Business Administration (SBA)
- Procurement Technical Assistance Centers (PTAC)
- SCORE, a nonprofit association of volunteer business counselors

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

American Enterprise Project

Banking and Financial Systems

Business Law

Business Plan

Business Skills and Knowledge

Entrepreneurship
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Global Business
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Introduction to Business

Organizational Leadership

Task Number 42
Identify current and emerging trends in business.

Definition
Identification should include the definition and potential impact of identified trends as new practices, behaviors, or styles accepted as desirable by consumers,

- often determined by demographic research
- often influenced by the media
- sometimes necessitated by technological advances
- can be the result of qualitative and quantitative data analysis
- perpetuated when companies see them as essential to successful business.

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

American Enterprise Project

Banking and Financial Systems

Business Financial Plan

Business Law

Business Plan

Business Procedures

Business Skills and Knowledge

Emerging Business Issues
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Entrepreneurship
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Global Business
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Introduction to Business

Organizational Leadership
Task Number 43

Identify the components of a SWOT (strengths, weaknesses, opportunities, threats) analysis.

Definition

Identification should include information to help organizations examine new strategies, programs, goods and services, and actions, such as

- internal
  - strengths (e.g., recognizable brand name)
  - weaknesses (e.g., new business)
- external
  - opportunities (e.g., market share)
  - threats (e.g., competition).

Identification should also include conducting a SWOT analysis, which may include local businesses, case studies, and scenarios.

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

American Enterprise Project

Banking and Financial Systems

Business Financial Plan

Business Law

Business Plan

Business Skills and Knowledge

Entrepreneurship

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Global Business
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Introduction to Business

Management Decision Making
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Marketing
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Organizational Leadership

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Task Number 44

Describe the effects of demographic, geographic, cultural, and psychographic issues on business.

Definition

Description should include considerations such as

- demographic (i.e., size, distribution, and other distinguishing statistics relative to a specific population)
- geographic (e.g., location of production facilities or sales people), and goods and services offered
- cultural (e.g., arts, customs, music, and entertainment)
- psychographic (e.g., values, attitudes, interests, lifestyles, and beliefs of different generations, such as baby boomers vs. millennials).

Emphasis should be placed on businesses’ concerns with

- return of residents to revitalized urban areas
- education/skill level of the workforce
- demands of a population by age group.

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

American Enterprise Project
Banking and Financial Systems

Business Financial Plan

Business Law

Business Plan

Business Skills and Knowledge

Entrepreneurship
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Global Business
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Introduction to Business

Management Decision Making
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Marketing
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Organizational Leadership

Task Number 45

Identify current laws and regulations affecting the establishment and operation of businesses.

Definition
Identification should include resources for researching business laws, codes, and regulations. These may include

- business licensure
- professional licensure
- zoning codes
- city ordinances
- Occupational Safety and Health Administration (OSHA) requirements
- insurance requirements
• labor laws
• Americans with Disabilities Act (ADA) statutes
• federal, state, and local taxes
• interstate vs. intrastate law.

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

American Enterprise Project

Banking and Financial Systems

Business Law

Business Plan

Business Skills and Knowledge

Entrepreneurship
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Global Business
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Introduction to Business

Management Decision Making
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Marketing
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Organizational Leadership

Task Number 46

Describe the effect of a global marketplace on business.

Definition
Description should include the changes due to globalization in American business operations brought on by

- outsourcing
- ecommerce
- increase/decrease of production jobs
- proliferation of service jobs
- environmental regulations
- fluctuation in the value of the dollar vs. other currencies
- social media
- cybersecurity
- governmental policy regarding trade agreements.

**FBLA Competitive Events and Activities Areas**

**Accounting I**

**Accounting II**

**American Enterprise Project**

**Banking and Financial Systems**

**Business Financial Plan**

**Business Law**

**Business Plan**

**Business Skills and Knowledge**

**Cyber Security**

**E-Business**

**Entrepreneurship**
The topic for this event changes from year to year. The annual topic may or may not correlate with this particular course. Please refer to the current Virginia FBLA State Handbook.

**Global Business**
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**Introduction to Business**

**Management Decision Making**
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Marketing
The topic for this event changes from year to year. The annual topic may or may not correlate with this particular course. Please refer to the current Virginia FBLA State Handbook.

Organizational Leadership

Social Media Campaign

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Examining Economic Factors Affecting Business

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Task Number 47

Describe the influence of basic microeconomic and macroeconomic concepts on business decisions.

Definition

Description should include the roles in microeconomics and macroeconomics of the following concepts:

- supply and demand determinants
- leading economic indicators and trends (e.g., gross domestic product [GDP], inflation, unemployment)
- business cycle
- circular flow of economic activity (e.g., discretionary, disposable income as it relates to business and consumer decision making).

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

American Enterprise Project

Banking and Financial Systems
Business Financial Plan
Business Law
Business Plan
Business Skills and Knowledge
Economics

Entrepreneurship
The topic for this event changes from year to year. The annual topic may or may not correlate with this particular course. Please refer to the current Virginia FBLA State Handbook.

Global Business
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Introduction to Business

Management Decision Making
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Marketing
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Organizational Leadership

Personal Finance

Task Number 48

Demonstrate economic reasoning skills.

Definition
Demonstration should include using a cost-benefit analysis and decision-making model to analyze and evaluate specific business decisions, while also considering opportunity costs, positive and negative incentives, and possible intended and unintended consequences.

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II
Banking and Financial Systems

Business Financial Plan

Business Law

Business Plan

Business Skills and Knowledge

Economics

Entrepreneurship
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Global Business
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Introduction to Business

Management Decision Making
The topic for this event changes from year to year. The annual topic may or may not correlate with this particular course. Please refer to the current Virginia FBLA State Handbook.

Organizational Leadership

Personal Finance

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Task Number 49

Identify basic microeconomic and macroeconomic concepts.

Definition

Identification should include

- supply and demand
- leading economic indicators and trends
- business cycle
- economic cycle
- discretionary, disposable income (as it relates to consumer decision making).

FBLA Competitive Events and Activities Areas
Accounting I

Accounting II

Banking and Financial Systems

Business Financial Plan

Business Law

Business Plan

Business Skills and Knowledge

Economics

Entrepreneurship
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Introduction to Business

Management Decision Making
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Organizational Leadership

Personal Finance

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**Task Number 50**

**Compare economic systems and political systems and how they influence businesses.**

**Definition**

Comparison should include

- major economic systems
  - market/capitalism
  - command
• traditional
• mixed
• three major political systems
  • democracy
  • socialism
  • communism
• influences on business
  • allocation of scarce resources
  • economic goals
    ▪ ownership of private property
    ▪ profit motive
    ▪ competition
    ▪ free markets
  • the role of government
  • regulation
  • taxation
  • enforcement of property rights.

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

Banking and Financial Systems

Business Financial Plan

Business Law

Business Plan

Business Skills and Knowledge

Economics

Entrepreneurship
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Introduction to Business

Management Decision Making
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Organizational Leadership

Personal Finance

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Task Number 51

**Explain how economic growth can be promoted and how data can be interpreted and measured.**

**Definition**

Explanation should include

- GDP per capita
- business investments in land, labor, capital, entrepreneurship, and technology/government incentives used to promote economic growth
  - tax incentives
  - monetary policy (e.g., lending rate cuts)
  - subsidies
- Consumer Price Index (CPI)
- unemployment rate
- retail sales
- personal income
- consumption data.

FBLA Competitive Events and Activities Areas

Accounting I

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Entrepreneurship
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Global Business
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Introduction to Business

Management Decision Making
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Organizational Leadership

Personal Finance

Identifying the Scope of Management

Task Number 52

Describe management roles, functions, skills, and values.

Definition

Description should include elements of management applied to daily operations of a business, such as

- type (e.g., motivational, administrative)
- function (e.g., planning, organizing, implementing, controlling)
- skill set (e.g., communication skills, human relations skills, teamwork skills, problem-solving skills, organizational skills, knowledge of the business)
- ethics (e.g., workplace, consumer).

FBLA Competitive Events and Activities Areas

Accounting I
Task Number 53

Analyze benefits and limitations of leadership styles.

Definition

Analysis should consider the effects on business and on the employer-employee relationship of leadership styles such as

- autocratic—characterized by giving clear and precise directions as to what is to be done; employees do not make decisions
- democratic—characterized by encouraging workers to share their ideas and allowing them to make some of the decisions
- laissez faire —characterized by giving little or no direction to the employees
• situational—characterized by selecting a style that fits the circumstances of the moment
• servant leadership—characterized by empowering and developing people first; they show humility and are authentic stewards who work for the good of the whole
• parental—characterized by a dominant leader behaving in a paternal or maternal manner toward workers who are treated as members of a family.

Analysis should reflect the most appropriate management style for

• resolving conflicts between co-workers, with other managers, with customers, and with vendors
• making decisions
• setting goals
• creating a healthy work environment.

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Introduction to Business

Management Decision Making
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Organizational Leadership

Personal Finance
Task Number 54

Compare the self-assessment of personal traits with those common to effective managers.

Definition

Comparison should

- generate a list of the student’s personal traits
- develop a list of personal traits common to effective managers (i.e., workplace readiness skills).

FBLA Competitive Events and Activities Areas

Banking and Financial Systems

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Entrepreneurship
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Introduction to Business

Management Decision Making
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Organizational Leadership

Personal Finance

Task Number 55
Develop a mission, vision, and/or values statement for company-wide implementation.

Definition

Development should include a

- review of mission and vision statements from local businesses
- measurable mission statement (i.e., a short, specific statement that defines the purpose of the company)
- vision statement (i.e., a broader statement that provides the direction of the business)
- values statement (i.e., company’s principles, beliefs, or philosophy).

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Introduction to Business

Management Decision Making
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Organizational Leadership

Task Number 56

Develop an action plan for reaching goals.

Definition
Development should consist of

- defining goals, strategies, and measurable objectives
- scheduling and assigning responsibilities.

**FBLA Competitive Events and Activities Areas**

**Business Financial Plan**

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**Business Skills and Knowledge**

**Entrepreneurship**
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**Introduction to Business**

**Management Decision Making**
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**Organizational Leadership**

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**Task Number 57**

**Explore the principles of personal and business ethics and their role in business decisions.**

**Definition**

Exploration should include

- identifying the role of ethics in governing business decisions and business conduct
- identifying the methods by which ethics are established, enforced, and reinforced
- distinguishing between legal and ethical and exploring the far-reaching effects of unethical conduct
- the role of whistleblowers in holding organizations to ethical standards
- the effects of social media
  - common policies regarding the use of social media in the workplace
  - changing nature of social media
optimization of the benefits of social media.

FBLA Competitive Events and Activities Areas

Business Ethics

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Entrepreneurship
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Introduction to Business

Management Decision Making
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Organizational Leadership

Conducting Financial Activities

Task Number 58

Explore the differences among sources of capital.

Definition
Exploration should include research and analysis of means of obtaining capital, such as

- owner capital (e.g., personal assets, stocks)
- borrowed capital (e.g., loans, bonds)
- retained earnings
- venture capital
- grants and government subsidies
• angel investors
• bootstrapping.

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Management Decision Making
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Organizational Leadership

Task Number 59

Explain the influence of the stock market on business decisions.

Definition

Explanation should include, but not be limited to,

• understanding how fluctuation in the market may affect a company's decision to use stock issues to raise capital
• understanding basic workings of the stock market
• reading stock tables
explaining the factors that affect stock and market fluctuation
explaining the effect of stock dividend payments on company decisions.

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Management Decision Making
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Organizational Leadership

Securities and Investments

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Task Number 60

Identify the cost of operations.

Definition

Identification should include all costs, including operating and overhead costs, involved in running a business (e.g., wages and salaries, raw materials, utilities).

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Management Decision Making
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Organizational Leadership

Task Number 61

Analyze sales/production records.

Definition
Analysis should include evaluation of sales and production data for decision-making purposes and to determine inventory levels.

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Global Business
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Hospitality

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Management Decision Making
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Marketing
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Organizational Leadership

Sports and Entertainment Management

Task Number 62

Interpret basic financial statements.

Definition

Interpretation should include identifying and analyzing components of cash flow forecasts, income statements, and balance sheets.

FBLA Competitive Events and Activities Areas

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Introduction to Business

Management Decision Making
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Task Number 63

Relate financial information to business decisions.

Definition

Relation should include a/an

- analysis of basic financial ratios to determine problem areas
- analysis of current ratio, quick ratio, return to sales
- comparison of ratio to industry averages
- comparison of actual information to budgeted information to determine adjustments needed in operations.

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Management Decision Making
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Sports and Entertainment Management

Task Number 64

Identify strategies for risk management.

Definition
Identification of strategies should include

- product liability
- employment liability
- insurance
- loss prevention
- workplace safety
- cybersecurity concerns
- public relations.

FBLA Competitive Events and Activities Areas

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Global Business
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Sports and Entertainment Management

Task Number 65

Describe the components of a budget, to include short-term and long-term expenditures.

Definition

Description should include revenue and expense data necessary to create a budget.

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Sports and Entertainment Management

Task Number 66

Identify the components of information management systems for various business types.

Definition

Identification should include determining

- the types of records that should be kept
- the length of time records should be kept
- appropriate tools and methods for storing, accessing, updating, securing, disseminating, disposing of managing records.

FBLA Competitive Events and Activities Areas

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Global Business
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Management Decision Making
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Management Information Systems
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Sports and Entertainment Management

Task Number 67

Describe considerations related to credit plans, credit cards, credit policies, and collection procedures.

Definition

Description should include

- reasons for seeking credit, sources of credit, conditions to consider when applying for credit (e.g., rates, fees)
- costs and benefits of using credit
- types of credit a business can extend to a consumer.

FBLA Competitive Events and Activities Areas

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Global Business
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Personal Finance

Sports and Entertainment Management

Task Number 68

Identify reasons for taxes, types of taxes, and the effects taxes have on business decisions.

Definition

Identification should include

- discussion of employer- and employee-paid taxes
- different means of taxing various products and activities
- levels of tax authorities (i.e., city, county, state, federal).

Effects should include how the types and amounts of taxes levied can influence business decisions (e.g., businesses often choose particular counties, states, and countries because of lower taxes).

FBLA Competitive Events and Activities Areas

Accounting I
Conducting Marketing Activities

Task Number 69

Explain the role of marketing in the economy.

Definition

Explanation should include marketing activities, such as
buying
selling
transporting
storing
financing
research and information-gathering
risk-taking
advertising
grading and valuing.

FBLA Competitive Events and Activities Areas

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Business Skills and Knowledge

Entrepreneurship
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Global Business
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Management

Management Decision Making
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Marketing
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Personal Finance

Sports and Entertainment Management
Task Number 70

Determine various applications of marketing research.

Definition

Determination should include

- market research (e.g., lifestyle, demographic, geographic)
- motivation research
- advertising research.

FBLA Competitive Events and Activities Areas

Accounting I

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Entrepreneurship
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Management

Management Decision Making
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Marketing
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Personal Finance

Sports and Entertainment Management
Task Number 71

Explain marketing concepts and the elements of the marketing mix.

Definition

Explanation should include

- product
- price
- place
- promotion
- market segmentation and product differentiation.

FBLA Competitive Events and Activities Areas

Accounting I

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Entrepreneurship
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Introduction to Business

Management

Management Decision Making
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**Personal Finance**

**Sports and Entertainment Management**

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**Task Number 72**

**Outline an effective marketing strategy based on the four stages of the product life cycle.**

**Definition**

Outline should include characteristics of the four stages of the product life cycle as they relate to the market, sales, and profits, such as

- introduction (e.g., heavy promotion)
- growth (e.g., increase market share)
- maturity (e.g., repackage)
- decline (e.g., innovation).

**FBLA Competitive Events and Activities Areas**

**Accounting I**

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**Entrepreneurship**
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Personal Finance

Sports and Entertainment Management

Conducting Business Operations

Task Number 73

Identify the components of a feasibility study.

Definition

Identification should include types of feasibility studies, such as

- technical
- schedule
- economic
- cultural
- legal/ethical
- resource
- operational
- marketing
- real estate
- comprehensive
- industry analysis
- product
- elements of all feasibility studies
  - operating requirements
  - financial projections
  - recommendations and findings.

**FBLA Competitive Events and Activities Areas**

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**Entrepreneurship**
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**Hospitality**

**Management**

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**Personal Finance**

**Sports and Entertainment Management**

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**Task Number 74**

**Identify the components of a business plan.**
Definition

Identification should include

- executive summary
- business description
- market analysis
- organization management
- sales strategies
- funding requirements
- financial analysis and projections.

FBLA Competitive Events and Activities Areas

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Entrepreneurship
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Personal Finance
Task Number 75

Analyze a business plan.

Definition

Analysis determines the

- completeness of the business plan
- realism of plan (i.e., whether it can be successfully executed)
- accuracy and validity of projections
- inclusion of a contingency plan.

The student should identify the purpose of each element of the business plan.

FBLA Competitive Events and Activities Areas

Accounting I

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Business Skills and Knowledge

Entrepreneurship
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Marketing
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Personal Finance

Sports and Entertainment Management

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**Task Number 76**

**Describe the influence of evolving technology on the business environment.**

**Definition**

Description should include technological advances resulting in potential improvements in business operations and the ability of management to help their employees use these technologies.

**FBLA Competitive Events and Activities Areas**

**Accounting I**

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**Entrepreneurship**
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Marketing
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Personal Finance

Sports and Entertainment Management

Task Number 77

Explain the effect of environmental issues on business operations.

Definition

Explanation should include

- the practices and benefits of environmentally friendly businesses
- appraisal of sustainable practices in all facets of business operations
- penalties associated with violating Environmental Protection Agency (EPA)
- awareness of the changing regulatory environment.

FBLA Competitive Events and Activities Areas

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Global Business
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Marketing
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Personal Finance

Sports and Entertainment Management

Task Number 78

Identify workplace safety and security measures.

Definition
Identification should include

- consideration of safety standards (e.g., OSHA regulations)
- threats to physical security
- threats to digital security.

FBLA Competitive Events and Activities Areas

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Cyber Security

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Global Business
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Marketing
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Personal Finance

Sports and Entertainment Management

Task Number 79

Analyze components included in policies and procedures manuals.

Definition

Analysis should include

- reviewing various published policies and procedures from a cross-section of industries
- awareness of policies as guidelines used in making decisions regarding specific, recurring situations within an organization
• awareness of procedures as lists of steps to be followed for performing certain work in daily operations of the business.

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Personal Finance

Political Science

Sports and Entertainment Management

Task Number 80
Interpret staff interrelationships illustrated in a variety of organizational charts.

Definition

Interpretation of an organizational chart should depict the structure of an organization where direct lines of authority and responsibility are apparent. Organizations are developed as

- line
- line-and-staff
- matrix
- centralized
- decentralized.

FBLA Competitive Events and Activities Areas

Banking and Financial Systems

Business Financial Plan

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Business Skills and Knowledge

Entrepreneurship
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Global Business
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Hospitality

Introduction to Business

Management

Management Decision Making
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Organizational Leadership

Personal Finance
Sports and Entertainment Management

Task Number 81

Manage work teams.

Definition

Management should include

- organizing teams to address specific issues (i.e., ad-hoc teams)
- organizing teams to work between customers and suppliers (i.e., dyads)
- choosing employees to work in a group toward a well-defined goal.

Task Number 82

Apply project management in scheduling and completing tasks.

Definition

Application should include

- generating a list of tasks to be accomplished
- determining priorities
- choosing between Waterfall and Agile methodologies
- establishing timelines
- delegating responsibility for task completion
- following up to check on the status/progress of tasks
- assisting team members with resource needs
- anticipating/handling obstacles to productivity
- producing and evaluating deliverables
- using charts
  - schedule
  - Gantt
  - milestone
  - other specialized charts
- project closure.
FBLA Competitive Events and Activities Areas

Banking and Financial Systems

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Business Skills and Knowledge

Entrepreneurship
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Hospitality

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Marketing
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Organizational Leadership

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Task Number 83

Plan physical layout, furnishings, and equipment for a business environment.

Definition
Planning should include

- determining the optimal arrangement of furnishing and equipment for employee safety, comfort, and efficient production
- varied layouts according to the type of work performed.

FBLA Competitive Events and Activities Areas

Banking and Financial Systems

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Business Skills and Knowledge

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Introduction to Business

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Organizational Leadership

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Task Number 84
Investigate quality control measures.

Definition
Investigation should include researching various businesses to identify methods used for quality control.

FBLA Competitive Events and Activities Areas

Banking and Financial Systems

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Business Skills and Knowledge

Entrepreneurship
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Hospitality

Introduction to Business

Management

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Organizational Leadership

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Administering Human Resources Functions

Task Number 85

Identify methods of recruiting employees and publicizing job openings.

Definition

Identification should include

- gathering job announcements from a variety of resources (e.g., newspapers, community newsletters, company newsletters, social media, websites)
- recruiting strategies
  - college campus interviews
  - job fairs
  - open houses
  - Internet job postings
  - head hunters
  - social media outlets (e.g., LinkedIn)
  - personal networking
  - temporary hiring agencies.

FBLA Competitive Events and Activities Areas

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Business Skills and Knowledge

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Organizational Leadership

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Task Number 86

Develop a job description.

Definition

Development should include

- studying samples of job descriptions
- understanding legal issues related to job descriptions
- writing a statement identifying skills, duties, and qualifications.

FBLA Competitive Events and Activities Areas

Banking and Financial Systems

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Business Skills and Knowledge

Entrepreneurship
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**Global Business**
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**Hospitality**

**Job Interview**

**Management**

**Management Decision Making**
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**Marketing**
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**Organizational Leadership**

**Personal Finance**

**Sports and Entertainment Management**

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**Task Number 87**

**Identify the value of a diverse workforce.**

**Definition**

Identification should include issues related to

- gender
- age
- disabilities
- ethnicity
- religion (e.g., beliefs, holidays)
- cultural differences (e.g., dress, dining etiquette, mannerisms).

**FBLA Competitive Events and Activities Areas**

**Banking and Financial Systems**

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Business Skills and Knowledge

Entrepreneurship
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Global Business
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Hospitality

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Management Decision Making
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Organizational Leadership

Personal Finance

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**Task Number 88**

**Explain various methods of interviewing and selecting applicants for employment.**

**Definition**

Explanation should include

- methods used to interview and select applicants
• panel approach
• telephone interview
• testing before the interview
• research to determine legal issues that may arise as a result of job interviews
• knowledge of questions that are not allowed during the interview process, such as those related to
  o age
  o race, ethnicity, or color
  o gender or sex
  o country of origin or birthplace
  o religion
  o disability
  o marital/family status or pregnancy.

FBLA Competitive Events and Activities Areas

Banking and Financial Systems

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Business Skills and Knowledge

Entrepreneurship
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Global Business
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Hospitality

Introduction to Business

Job Interview

Management

Management Decision Making
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Marketing
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Task Number 89

Identify the components of an onboarding program for new employees.

Definition

Identification should include

- an introduction to company mission, vision, values, policies, and procedures
- the completion of necessary forms and records for human resources
- the importance of the employee handbook.

FBLA Competitive Events and Activities Areas

Banking and Financial Systems

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Entrepreneurship
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Global Business
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Introduction to Business

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Management Decision Making
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**Marketing**
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**Organizational Leadership**

**Personal Finance**

**Sports and Entertainment Management**

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**Task Number 90**

**Outline the procedures used in employee performance documentation, promotion, retention, and termination.**

**Definition**

Outline should include

- concepts and strategies needed to hire, develop, motivate, retain, and terminate staff
- performance review procedures
- consideration of employee relations and labor laws for employee assessment, promotion, and termination
- employment contracts as a way of protecting a company's financial and intellectual resources.

**FBLA Competitive Events and Activities Areas**

**Banking and Financial Systems**

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**Business Skills and Knowledge**

**Entrepreneurship**
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**Introduction to Business**

**Job Interview**

**Management Decision Making**
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**Marketing**
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**Organizational Leadership**

**Personal Finance**

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**Task Number 91**

**Identify federal legislation related to employees in the workplace.**

**Definition**

Identification should include the impact of examples of legislation such as

- Americans with Disabilities Act (ADA)
- Occupational Safety and Health Act (OSHA)
- Fair Labor Standards Act (FLSA)
- Social Security Act (SSA)
- Unemployment insurance
- Workers’ compensation
- Civil Rights Act of 1964
- Equal Pay Act (EPA)
- Family and Medical Leave Act (FMLA)
- Age Discrimination and Employment Act (ADEA)
- Immigration Reform and Control Act (IRCA)
- Pregnancy Discrimination Law (PDL)
- Patient Protection and Affordable Care Act 2010 (ACA).

**FBLA Competitive Events and Activities Areas**
Task Number 92

Review employment-related legal issues and the potential effects on the business environment.

Definition

Review should emphasize management’s responsibilities in cases of

- harassment
- employee rights
- unions
- privacy
• substance abuse
• drug testing
• labor disputes
• discrimination.

FBLA Competitive Events and Activities Areas

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Entrepreneurship
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Introduction to Business

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Organizational Leadership

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Task Number 93

Describe the elements of a total compensation package.
Definition

Description could include

- paid vacation
- sick leave
- disability
- health, dental, and vision insurance
- life insurance
- retirement
- profit sharing
- 401(k) plan
- wellness
- child care
- transportation
- tuition assistance.

FBLA Competitive Events and Activities Areas

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Business Skills and Knowledge

Entrepreneurship
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Introduction to Business

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Management Decision Making
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Marketing
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Organizational Leadership

Sports and Entertainment Management
Task Number 94

Explain the purpose and types of professional development and continuing education programs.

Definition

Explanation should include

- maintenance of a well-trained and highly qualified workforce
- formal, informal, ongoing, and job-embedded professional development
- on-the-job training
- job rotations
- apprenticeships
- online and web-based courses, simulations, and tutorials
- mentoring.

FBLA Competitive Events and Activities Areas

Banking and Financial Systems

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Business Skills and Knowledge

Entrepreneurship
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Introduction to Business

Job Interview

Management Decision Making
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Marketing
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Organizational Leadership

Sports and Entertainment Management

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Developing Communication Skills for Business

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Task Number 95

Examine communication barriers and ways to eliminate them.

Definition

Examination should include

- identification of internal and external factors (e.g., distractions, distortions, and language/cultural barrier) that interfere with communication
- methods for eliminating such factors.

FBLA Competitive Events and Activities Areas

Banking and Financial Systems

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Business Skills and Knowledge
Entrepreneurship
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Global Business
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Introduction to Business

Management Decision Making
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Marketing
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Organizational Leadership

Sports and Entertainment Management

Task Number 96

Explain how corporate culture influences formal and informal communication.

Definition

Explanation should include

- examples of corporate cultures and their communication climates
- influences of a corporation’s shared values and behaviors.

FBLA Competitive Events and Activities Areas

Banking and Financial Systems

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Business Skills and Knowledge

Entrepreneurship
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Global Business
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Introduction to Business

Introduction to Business Communication

Management Decision Making
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Marketing
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Organizational Leadership

Sports and Entertainment Management

Task Number 97

Examine potential communication challenges in international business.

Definition

Examination should include

- language (formal and informal)
- religious and cultural traditions
- attitudes toward work, timeliness, authority, and family
- etiquette, gestures, and humor.

FBLA Competitive Events and Activities Areas

Banking and Financial Systems

Business Communication
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Business Skills and Knowledge

Entrepreneurship
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Introduction to Business

Introduction to Business Communication

Management Decision Making
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Marketing
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Organizational Leadership

Sports and Entertainment Management

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**Task Number 98**

**Identify ways to motivate, coach, counsel, and reward individuals and teams.**

**Definition**

Identification should include

- methods for motivation and reward of employees through incentives (e.g., financial bonuses, praise, vacation time)
- methods of coaching and counseling employees (e.g., providing training, conducting staff meetings, and establishing mentor-protégé relationships).

**FBLA Competitive Events and Activities Areas**
Task Number 99

Identify methods for resolving conflicts.

Definition

Identification should include strategies that

- encourage open-mindedness to eliminate many of the causes of conflicts
- examine all arguments to reach a compromise and, when possible, a win-win situation
- arbitrate among interests to determine what is best for the organization.
FBLA Competitive Events and Activities Areas

Banking and Financial Systems

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Business Skills and Knowledge

Entrepreneurship
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Organizational Leadership

Sports and Entertainment Management

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Task Number 100

Plan an effective meeting.

Definition

Planning should include
• defining goals
• developing an agenda
• selecting participants
• scheduling at a convenient time and place
• providing advance notice to participants and appropriate support staff
• reserving and preparing a meeting space with the necessary equipment.

FBLA Competitive Events and Activities Areas

Business Communication

Business Financial Plan

Business Plan

Business Skills and Knowledge

Entrepreneurship
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Introduction to Business

Introduction to Business Communication

Management Decision Making
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Organizational Leadership

Parliamentary Procedure (Dorothy L. Travis Award)

Personal Finance

Sports and Entertainment Management

Task Number 101
Facilitate a meeting.

Definition

Facilitation should include

- starting and ending the meeting at the scheduled times
- following a prepared agenda, with clearly stated goals and objectives
- following rules of order
- practicing effective communication skills
- summarizing the results at the meeting's end
- stating clearly any follow-up activity or future related meetings required.

FBLA Competitive Events and Activities Areas

Business Communication

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Business Skills and Knowledge

Entrepreneurship
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Introduction to Business

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Organizational Leadership

Parliamentary Procedure (Dorothy L. Travis Award)

Personal Finance

Sports and Entertainment Management
Task Number 102

Deliver a presentation to an audience.

Definition

Delivery should include

- organized content in a logical sequence
- appropriate attire for the audience and subject
- effective mannerisms (i.e., elocution, posture, and gestures)
- multimedia presentation tools.

FBLA Competitive Events and Activities Areas

3D Animation

American Enterprise Project

Banking and Financial Systems

Business Skills and Knowledge

Client Service
The topic for this event changes from year to year. The annual topic may or may not correlate with this particular course. Please refer to the current Virginia FBLA State Handbook.

Coding and Programming

Community Service Project

Computer Game & Simulation Programming

Digital Video Production

E-Business

Electronic Career Portfolio

Emerging Business Issues
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Entrepreneurship
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**Future Business Leader**

**Global Business**
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**Graphic Design**

**Help Desk**

**Hospitality**

**Impromptu Speaking**
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**Introduction to Business Communication**

**Job Interview**

L. Marguerite Crumley, Frank Manning Peele, Foundation's Sarah Lowe Thompson

**Scholarships**

**Management**

**Management Decision Making**
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**Mobile Application Development**

**Network Design**

**Parliamentary Procedure (Dorothy L. Travis Award)**

**Partnership with Business Project**

**Public Service Announcement**

**Public Speaking I**

**Publication Design**

**Sales Presentation**

**Social Media Campaign**
Task Number 103

Describe the benefits of developing partnerships within the organization and with the community.

Definition

Description should include

- promotion of worker cohesion, understanding, and good will
- encouragement of efficiency and waste reduction
- opportunities to enhance leadership, collaboration, and project management skills
- opportunities to increase network and create positive public relations
- opportunities to exercise social responsibility.

FBLA Competitive Events and Activities Areas

Business Skills and Knowledge

Partnership with Business Project

Preventing for Industry Certification

Task Number 104

Describe the requirements for obtaining industry certifications related to the Business Management course.

Definition
Description should include

- a list of industry certifications related to the Business Management course
- process/requirements for obtaining the certifications from
- official websites of the testing organization/vendor
- materials from publishers that have developed practice materials and tests based on information from the testing organization/vendor
- information from certified instructors or industry-certified professionals
- information in the Introduction/Course Description section of this document.

FBLA Competitive Events and Activities Areas

Business Skills and Knowledge

Electronic Career Portfolio

Job Interview

Task Number 105

Identify testing skills/strategies for a certification examination.

Definition

Identification should include

- conducting an Internet research project
- reviewing materials from exam and practice-exam publishers
- interviewing certified instructors and/or industry-certified professionals.

FBLA Competitive Events and Activities Areas

Business Skills and Knowledge

Electronic Career Portfolio

Job Interview

Task Number 106
Demonstrate the ability to successfully complete selected practice examinations (e.g., practice questions similar to those on certification exams).

**Definition**

Demonstration should include successfully completing practice examinations for selected certifications related to the course obtained from vendor sites and/or materials from publishers. The level of performance on a practice examination serves as a gauge of the applicant's readiness for formal industry testing.

**FBLA Competitive Events and Activities Areas**

- Business Skills and Knowledge
- Electronic Career Portfolio
- Job Interview

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**Task Number 107**

*Successfully complete an industry certification examination representative of skills learned in this course.*

**Definition**

Completion of an industry certification examination will be achieved when the student applicant earns an examination score deemed passing by the testing organization. Qualifying examinations are those currently approved at the state level as representative of Business Management skills.

Students should be encouraged to attain industry certification as evidence of their business management skill level and general employability.

**FBLA Competitive Events and Activities Areas**

- Business Skills and Knowledge
- Electronic Career Portfolio
- Job Interview
Enhancing Career Exploration and Employability Skills

Task Number 108

Develop a career plan in business management.

Definition

Development of a plan should include researching job opportunities, stability of the job, projected number of workers needed for the job, and the knowledge and skills required of those in the job. The plan should also demonstrate an understanding of the concept of a career path (a progression of related jobs with increasing skill requirements and responsibility).

FBLA Competitive Events and Activities Areas

Business Skills and Knowledge

Electronic Career Portfolio

Job Interview

Task Number 109

Conduct a job search.

Definition

Conducting a job search includes

- correlating skills and knowledge with job requirements
- exploring available jobs using a variety of resources
- selecting a target job.
Task Number 110

Update a résumé including résumé format suitable for online posting.

Definition

Updating the résumé should include

- presenting current accurate and effectively organized information
- adhering to spelling, grammar, and mechanics rules
- modifying the information to show the most recent activity and acquired skills and qualifications.
- following additional criteria specifically related to electronic transmittal of such information (e.g., attention to security concerns, inclusion of keywords to enhance interest in the application, use of scanner-friendly format)
- ensuring business contacts encounter a professional email address, voicemail message, and ringtone.

Task Number 111

Create a letter of application or cover letter.
Definition

The letter of application should

- be addressed to the individual most likely making hiring decisions
- use appropriate business letter format
- have three or four short paragraphs to emphasize salient points in résumé
- match required skills and education to job requirements
- indicate that the writer knows something about the company
- indicate whether the job search is confidential and why the applicant is looking for a job
- request an interview.

FBLA Competitive Events and Activities Areas

Business Skills and Knowledge

Electronic Career Portfolio

Future Business Leader

Job Interview

L. Marguerite Crumley, Frank Manning Peele, Foundation's Sarah Lowe Thompson

Scholarships

Task Number 112

Participate in a mock interview.

Definition

Participation should give students the opportunity to

- practice interviewing skills in a variety of settings
  - phone interview
  - on-site interview
  - panel interview
  - video interview
- play a variety of roles to illustrate desirable behaviors
  - maintaining eye contact
  - asking informed questions
- identify undesirable behaviors
  - speaking too softly
Task Number 113

Compose an interview follow-up letter.

Definition

Composition should include

- appropriate business letter format
- expression of appreciation for the interview
- reminder of the applicant's qualifications
- confirmation of the applicant's interest in the job
- a request for further action, perhaps a second interview or meeting.
Task Number 114

Create a business card.

Definition

Creation should include knowledge of the standard format and ways to create a unique and eye-catching card.

FBLA Competitive Events and Activities Areas

Business Skills and Knowledge

Electronic Career Portfolio

Future Business Leader

Job Interview

L. Marguerite Crumley, Frank Manning Peele, Foundation's Sarah Lowe Thompson Scholarships

Task Number 115

Describe proper etiquette for a business dinner.

Definition

Description should include

- choosing an appropriate restaurant
- making reservations
- standing until the host is seated
- considering dietary restrictions
- balancing your order with your guest/host
- demonstrating knowledge and use of proper utensils
- using a napkin appropriately (i.e., placed in the lap, never used as a tissue replacement)
- breaking bread with your hands and buttering bread by bite
- knowing the rest position—knife on top of plate, fork across middle of plate
- knowing the finished position—fork below the knife, diagonally across the plate
- treating waitstaff with courtesy and respect.

FBLA Competitive Events and Activities Areas

Business Skills and Knowledge

Electronic Career Portfolio

Future Business Leader

Job Interview

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**Task Number 116**

**Identify the steps to follow in resigning from a position.**

**Definition**

Steps should include

- an oral or written resignation from the job
- a provision of ample time to find a replacement
- an offer to train the new employee replacement.

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**Task Number 117**

**Update a portfolio containing representative samples of student work.**
Definition

Updating the portfolio should include a résumé and a combination of electronic and non-electronic documents representative of the student’s qualifications. Selected documents should reflect the student’s knowledge, skills, and ability.

FBLA Competitive Events and Activities Areas

Business Skills and Knowledge

Electronic Career Portfolio

Future Business Leader

Job Interview

L. Marguerite Crumley, Frank Manning Peele, Foundation's Sarah Lowe Thompson

Scholarships

SOL Correlation by Task

<table>
<thead>
<tr>
<th>Task</th>
<th>Description</th>
<th>Subject Areas</th>
</tr>
</thead>
<tbody>
<tr>
<td>39</td>
<td>Compare the types of business ownerships, organizations, and industries in service-based and product-based businesses.</td>
<td>English: 10.5, 11.5, 12.5; History and Social Science: VUS.8, WHII.8</td>
</tr>
<tr>
<td>40</td>
<td>Explain the risks, rewards, and requirements of entrepreneurship.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<tr>
<td>41</td>
<td>Investigate resources related to entrepreneurship and small business ownership.</td>
<td>English: 10.8, 11.8, 12.8</td>
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<tr>
<td>42</td>
<td>Identify current and emerging trends in business.</td>
<td>English: 10.3, 10.5, 11.3, 11.5, 12.3, 12.5; History and Social Science: GOVT.15; Mathematics: PS.8*</td>
</tr>
<tr>
<td>43</td>
<td>Identify the components of a SWOT (strengths, weaknesses, opportunities, threats) analysis.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<tr>
<td>44</td>
<td>Describe the effects of demographic, geographic, cultural, and psychographic issues on business.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<tr>
<td>45</td>
<td>Identify current laws and regulations affecting the establishment and operation of businesses.</td>
<td>English: 10.5, 11.5, 12.5</td>
</tr>
<tr>
<td></td>
<td>Description</td>
<td>Subject Areas</td>
</tr>
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<td>---</td>
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<tr>
<td>46</td>
<td>Describe the effect of a global marketplace on business.</td>
<td>History and Social Science: VUS.8, VUS.14, WHII.8</td>
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<tr>
<td>47</td>
<td>Describe the influence of basic microeconomic and macroeconomic concepts on business decisions.</td>
<td>History and Social Science: GOVT.13, VUS.14, WHII.14</td>
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<tr>
<td>48</td>
<td>Demonstrate economic reasoning skills.</td>
<td></td>
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<tr>
<td>49</td>
<td>Identify basic microeconomic and macroeconomic concepts.</td>
<td></td>
</tr>
<tr>
<td>50</td>
<td>Compare economic systems and political systems and how they influence businesses.</td>
<td></td>
</tr>
<tr>
<td>51</td>
<td>Explain how economic growth can be promoted and how data can be interpreted and measured.</td>
<td>Mathematics: PS.1*, PS.2*, PS.3*, PS.4*</td>
</tr>
<tr>
<td>52</td>
<td>Describe management roles, functions, skills, and values.</td>
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<tr>
<td>53</td>
<td>Analyze benefits and limitations of leadership styles.</td>
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<td>54</td>
<td>Compare the self-assessment of personal traits with those common to effective managers.</td>
<td></td>
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<tr>
<td>55</td>
<td>Develop a mission, vision, and/or values statement for company-wide implementation.</td>
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<tr>
<td>56</td>
<td>Develop an action plan for reaching goals.</td>
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<tr>
<td>57</td>
<td>Explore the principles of personal and business ethics and their role in business decisions.</td>
<td></td>
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<tr>
<td>58</td>
<td>Explore the differences among sources of capital.</td>
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<tr>
<td>59</td>
<td>Explain the influence of the stock market on business decisions.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Description</td>
<td>English:</td>
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<tr>
<td>---</td>
<td>-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
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<tr>
<td>60</td>
<td>Identify the cost of operations.</td>
<td>10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>61</td>
<td>Analyze sales/production records.</td>
<td>10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>62</td>
<td>Interpret basic financial statements.</td>
<td>10.5, 11.5, 12.5</td>
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<tr>
<td>63</td>
<td>Relate financial information to business decisions.</td>
<td>10.5, 11.5, 12.5</td>
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<tr>
<td>64</td>
<td>Identify strategies for risk management.</td>
<td>10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>65</td>
<td>Describe the components of a budget, to include short-term and long-term expenditures.</td>
<td>10.5, 11.5, 12.5</td>
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<td>66</td>
<td>Identify the components of information management systems for various business types.</td>
<td>10.5, 11.5, 12.5</td>
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<tr>
<td>67</td>
<td>Describe considerations related to credit plans, credit cards, credit policies, and collection procedures.</td>
<td>10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>68</td>
<td>Identify reasons for taxes, types of taxes, and the effects taxes have on business decisions.</td>
<td>10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>69</td>
<td>Explain the role of marketing in the economy.</td>
<td>10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>70</td>
<td>Determine various applications of marketing research.</td>
<td>10.5, 11.5, 12.5</td>
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<tr>
<td>71</td>
<td>Explain marketing concepts and the elements of the marketing mix.</td>
<td>10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>72</td>
<td>Outline an effective marketing strategy based on the four stages of the product life cycle.</td>
<td>10.6, 10.7, 11.6, 11.7, 12.6, 12.7</td>
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<tr>
<td>73</td>
<td>Identify the components of a feasibility study.</td>
<td>10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>74</td>
<td>Identify the components of a business plan.</td>
<td>10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>75</td>
<td>Analyze a business plan.</td>
<td>10.5, 11.5, 12.5</td>
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<tr>
<td>76</td>
<td>Describe the influence of evolving technology on the business environment.</td>
<td>10.5, 11.5, 12.5</td>
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<tr>
<td>77</td>
<td>Explain the effect of environmental issues on business operations.</td>
<td>10.5, 11.5, 12.5</td>
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<tr>
<td>78</td>
<td>Identify workplace safety and security measures.</td>
<td>10.5, 11.5, 12.5</td>
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</table>

**Mathematics:** A.4, A.9, AFDA.8, AII.9
<p>| | | |</p>
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<td>79</td>
<td>Analyze components included in policies and procedures manuals.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<td>80</td>
<td>Interpret staff interrelationships illustrated in a variety of organizational charts.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<tr>
<td>81</td>
<td>Manage work teams.</td>
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<td>82</td>
<td>Apply project management in scheduling and completing tasks.</td>
<td>English: 10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>83</td>
<td>Plan physical layout, furnishings, and equipment for a business environment.</td>
<td>English: 10.1, 10.5, 11.1, 11.5, 12.1, 12.5</td>
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<td>84</td>
<td>Investigate quality control measures.</td>
<td>English: 10.8, 11.8, 12.8</td>
</tr>
<tr>
<td>85</td>
<td>Identify methods of recruiting employees and publicizing job openings.</td>
<td>English: 10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>86</td>
<td>Develop a job description.</td>
<td>English: 10.5, 10.6, 10.7, 11.5, 11.6, 11.7, 12.5, 12.6, 12.7</td>
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<tr>
<td>87</td>
<td>Identify the value of a diverse workforce.</td>
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<tr>
<td>88</td>
<td>Explain various methods of interviewing and selecting applicants for employment.</td>
<td>English: 10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>89</td>
<td>Identify the components of an onboarding program for new employees.</td>
<td>English: 10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>90</td>
<td>Outline the procedures used in employee performance documentation, promotion, retention, and termination.</td>
<td>English: 10.6, 10.7, 11.6, 11.7, 12.6, 12.7</td>
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<tr>
<td>91</td>
<td>Identify federal legislation related to employees in the workplace.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<tr>
<td></td>
<td>History and Social Science: VUS.13, VUS.14</td>
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<tr>
<td>92</td>
<td>Review employment-related legal issues and the potential effects on the business environment.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<td>93</td>
<td>Describe the elements of a total compensation package.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<tr>
<td>94</td>
<td>Explain the purpose and types of professional development and continuing education programs.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<td>95</td>
<td>Examine communication barriers and ways to eliminate them.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<tr>
<td>96</td>
<td>Explain how corporate culture influences formal and informal communication.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<tr>
<td>97</td>
<td>Examine potential communication challenges in international business.</td>
<td>English: 10.5, 11.5, 12.5</td>
</tr>
<tr>
<td>98</td>
<td>Identify ways to motivate, coach, counsel, and reward individuals and teams.</td>
<td>English: 10.5, 11.5, 12.5</td>
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<tr>
<td>99</td>
<td>Identify methods for resolving conflicts.</td>
<td>English: 10.1, 10.5, 11.1, 11.5, 12.1, 12.5</td>
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<tr>
<td>100</td>
<td>Plan an effective meeting.</td>
<td>English: 10.1, 10.3, 10.5, 11.1, 11.3, 11.5, 12.1, 12.3, 12.5</td>
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<tr>
<td>101</td>
<td>Facilitate a meeting.</td>
<td>English: 10.1, 11.1, 12.1</td>
</tr>
<tr>
<td>Task</td>
<td>Description</td>
<td>English:</td>
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<tr>
<td>102</td>
<td>Deliver a presentation to an audience.</td>
<td>10.1, 10.2, 10.6, 11.1, 11.2, 11.6, 12.1, 12.2, 12.6</td>
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<tr>
<td>103</td>
<td>Describe the benefits of developing partnerships within the organization and with the community.</td>
<td>10.5, 11.5, 12.5</td>
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<td>104</td>
<td>Describe the requirements for obtaining industry certifications related to the Business Management course.</td>
<td>10.5, 10.6, 10.8, 11.5, 11.6, 11.8, 12.5, 12.6, 12.8</td>
</tr>
<tr>
<td>105</td>
<td>Identify testing skills/strategies for a certification examination.</td>
<td>10.1, 10.5, 11.1, 11.5, 12.1, 12.5</td>
</tr>
<tr>
<td>106</td>
<td>Demonstrate the ability to successfully complete selected practice examinations (e.g., practice questions similar to those on certification exams).</td>
<td></td>
</tr>
<tr>
<td>107</td>
<td>Successfully complete an industry certification examination representative of skills learned in this course.</td>
<td></td>
</tr>
<tr>
<td>108</td>
<td>Develop a career plan in business management.</td>
<td>10.6, 10.7, 10.8, 11.6, 11.7, 11.8, 12.6, 12.7, 12.8</td>
</tr>
<tr>
<td>109</td>
<td>Conduct a job search.</td>
<td>10.8, 11.8, 12.8</td>
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<tr>
<td>110</td>
<td>Update a résumé including résumé format suitable for online posting.</td>
<td>10.2, 10.6, 10.7, 10.8, 11.2, 11.6, 11.7, 11.8, 12.2, 12.6, 12.7, 12.8</td>
</tr>
<tr>
<td>111</td>
<td>Create a letter of application or cover letter.</td>
<td>10.6, 10.7, 11.6, 11.7, 12.6, 12.7</td>
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<tr>
<td>112</td>
<td>Participate in a mock interview.</td>
<td>10.1, 11.1, 12.1</td>
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<tr>
<td>113</td>
<td>Compose an interview follow-up letter.</td>
<td>10.6, 10.7, 11.6, 11.7, 12.6, 12.7</td>
</tr>
<tr>
<td>114</td>
<td>Create a business card.</td>
<td>10.6, 10.7, 11.6, 11.7, 12.6, 12.7</td>
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<tr>
<td>115</td>
<td>Describe proper etiquette for a business dinner.</td>
<td>10.5, 11.5</td>
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<tr>
<td>116</td>
<td>Identify the steps to follow in resigning from a position.</td>
<td>10.1, 10.6, 10.7, 11.1, 11.6, 11.7</td>
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<td>117</td>
<td>Update a portfolio containing representative samples of student work.</td>
<td>10.2, 10.6, 10.7, 11.2, 11.6, 11.7, 12.2, 12.6, 12.7</td>
</tr>
</tbody>
</table>

**Teacher Resources**

**Instructional Scenarios**

**Applying for a Business License**
Duty/Concept Area: Differentiating the Organization and Characteristics of Business

You have been working as an organizational development and training specialist for a local company. You have made the decision to leave your current company to start your own business.
You have completed your business plan, secured the start-up capital you will need, and are ready to obtain a business license.

**Big Question:** How do you obtain a business license?

**Focused Questions:**

1. What information or documents do you need to apply for the license?
2. Where do you go to apply?
3. How much will it cost?
4. How long will it take?
5. How often do you need to renew the license?

**Project-Based Assessment:**

1. Completed application forms.
2. A presentation to the class outlining the process for applying for a business license.

**To Expand or Not Expand a Bicycle Business**
**Duty/Concept Area:** Examining Economic Factors Affecting Business

You have been hired as a consultant to assist Joe and Jean Smith in making a decision about whether or not to expand their bicycle business. The Smiths started their business two years ago, and the business is growing beyond all expectations and so is the Smith family. Jean is about to give birth to the couple’s first child. Up to this point, Jean has been at Joe’s side at the business; however, she plans to stay home with the new baby. Joe is concerned because Jean has handled all of the promotional activities and is excellent with customers. She also has talked about how they could expand the business and has shared ideas about timing the expansion.

Joe and Jean have just finished a back-to-school bicycle promotion and have sold twice as many bicycles as they had expected to sell. Their only competitor in town had been experiencing financial difficulties and closed at the same time that Joe and Jean started their promotion. They are now the only bicycle shop in a small town of 25,000 people. The shop that closed was located across town, while Joe and Jean occupy a location near the community college. As a consultant to Joe and Jean, you have been asked to analyze the situation and make a recommendation about how to proceed with the business.

**Big Question:** Should Joe and Jean expand their business and make changes in their product line and pricing policies to enhance their profitability in the future?

**Focused Questions:**

1. Should Joe and Jean make their store larger or build a new store in a different location?
2. Should they expand their product line?
3. Should they add depth to their current product line?
4. Would suppliers be able to provide the same services they have had in the past if they grow larger?
5. Could they meet the demands of their customers and still provide the services they want to provide?
6. What about pricing products as demand grows?

Complete the project-based assessment and make recommendations to the Smiths about expanding their business and about making changes in their product line and pricing policies to enhance their profitability in the future.

Project-Based Assessment:

Jean made some estimates related to the weekly sales for their most popular bicycle based on different pricing schemes and used the following illustration in discussing the situation with Joe. She knew that if they granted different size discounts on the bicycles, the sales would change in proportion, but she hadn’t taken time to graph her estimates.

<table>
<thead>
<tr>
<th>PRICE</th>
<th>QUANTITY DEMANDED</th>
<th>QUANTITY SUPPLIED</th>
</tr>
</thead>
<tbody>
<tr>
<td>$600</td>
<td>5</td>
<td>95</td>
</tr>
<tr>
<td>$550</td>
<td>20</td>
<td>80</td>
</tr>
<tr>
<td>$525</td>
<td>35</td>
<td>65</td>
</tr>
<tr>
<td>$500</td>
<td>50</td>
<td>5</td>
</tr>
<tr>
<td>$475</td>
<td>65</td>
<td>35</td>
</tr>
<tr>
<td>$450</td>
<td>80</td>
<td>20</td>
</tr>
<tr>
<td>$650</td>
<td>95</td>
<td>5</td>
</tr>
</tbody>
</table>

Until this time, the Smiths have given discounts that were different for each customer based on the number of bicycles the customer might buy. For example, if someone wanted one bicycle, and it was a top-of-the-line bicycle, the customer might receive a $50 discount on each bicycle depending on the prices of the bicycles.

The Smiths know that if Jean is not at the store, sales could suffer, at least temporarily. With that in mind, they wonder about whether or not to delay the expansion. They wonder about their pricing policies and what the demand be if a competitor opens for business in town. They talk about the supply and demand for the bicycles and wonder if they could make profits if lower prices were used. They also recognize that the more bicycles they purchase from the supplier, the better price they will receive.

Help the Smiths by completing the following:

1. Draw a demand curve and a supply curve using the information in the table presented above.
2. Use the demand and supply curve to determine equilibrium price for the most popular bicycle model in the store.
3. From the curves, what did you find to be the equilibrium price?
4. What would be the result if the Smiths planned their inventory to sell 95 bicycles per week at a price of $600 each? What if they lowered the price to $425 but were only willing to sell five bicycles at that price . . . what would be the result?
5. At what price should the Smiths sell bicycles to earn the most revenue?
6. If the Smiths were forced to raise their prices because their costs go up, a new supply and demand curve would result. Draw new supply and demand curves based on an increase of $20 per bicycle.

**Planning and Implementing an FBLA Fundraiser**

Duty/Concept Area: Identifying the Scope of Management

Your Business and Information Technology teacher has asked you to assume a leadership role in planning and implementing a fund-raising project for the state service project, Project ASK.

*Big Question:* How do you implement a school-wide fundraiser to benefit a charitable organization?

*Focused Questions:*

1. What is your fundraising goal?
2. How do you get approval and scheduling from your school to hold your fundraiser?
3. How will you promote and publicize this activity?
4. When, where, and how would you collect donations?
5. What are the staffing and scheduling needs to coordinate this activity?
6. Who would be in charge of controlling and auditing the collections? What are some security and control issues that might arise?
7. What activities are involved in completing and wrapping up this activity?

*Project-Based Assessment:*

1. A plan to be approved by your Business and Information Technology teacher.
2. A spreadsheet detailing collections and totals.
3. A spreadsheet detailing student involvement for class credit.

Did students meet their fundraising goal?

**Determining Sources of New Capital for Your Business**

Duty/Concept Area: Conducting Financial Activities

Your company has experienced a downturn in profit projections. The business plan called for the introduction of a new product line, but revenue and capital will not support this initiative.

*Big Question:* What will be the best source(s) of new capital that are available to the business?

*Focused Questions:*
1. What are the different sources of capital?
2. What are the advantages and disadvantages of each source of capital?
3. Which source(s) of capital is(are) the most appropriate given the current situation of the business?

Project-Based Assessment:

Presentation (using presentation software) with a recommendation and justification for the chosen source(s) of capital. Use the following information to develop an income statement, cash flow, current ratio, quick ratio, and a return to sales analysis:

<table>
<thead>
<tr>
<th>Cash</th>
<th>$50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Receivable</td>
<td>$125,000</td>
</tr>
<tr>
<td>Prepaid Insurance</td>
<td>$10,000</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>$75,000</td>
</tr>
<tr>
<td>Net Sales Forecast</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>Expenses</td>
<td>$975,000</td>
</tr>
</tbody>
</table>

Developing a New Product/Service
Duty/Concept Area: Conducting Marketing Activities

Your manager has asked you to design a detailed marketing plan for one of the products/services (of your choice) available through the company.

Big Question: How do you incorporate the various elements of marketing to effectively sell the product/service to your target markets?

Focused Questions

1. What product/service am I going to try to market?
2. Who are my target markets (demographics, lifestyle, geographic location, income)?
3. What characteristics of my product/service will have the most appeal to my target markets?
4. How should I determine the pricing for my product/service? What price (or price point) should I set for my product/service?
5. What method(s) should I use for promoting my product/service (e.g., packaging, advertising, publicity)?
6. How should I distribute my product (e.g., where it is sold, how it is sold)-overlay Quiz

Project-Based Assessment:

Presentation (using presentation software) explaining the product, target markets, and a detailed marketing plan (pricing strategy, promotional strategy with costs, and distribution strategy with costs).
Scheduling and Quality Control
Duty/Concept Area: Conducting Business Operations

You are a new manager at a doughnuts store in your hometown. Business has been declining over the past few years, and there is a rumor that it might close. Presently you have several good employees who want to keep their jobs. You report to work today and notice that the equipment has not been cleaned from the previous night. To complicate the matter, the equipment takes 30 minutes to warm up. Joe calls and says his child is sick, and he will not be able to come to work. Two customers have shown up at opening time and don’t want to wait for their doughnut to get ready. You hear one them saying, “I would wait, but the doughnuts here are not as good as they used to be.”

Big Question: What are the management issues involved in this situation?

Focus Questions:

1. What changes would you make in the employees’ schedules?
2. What policies would you implement for cleaning the machinery?
3. How should the manager involve the employees in addressing these issues?
4. How would the manager communicate changes using various management styles?

Project Based Assessment:

1. Role-play the manager communicating with the employees using different management styles.
2. Write an essay on any of the focus questions.
3. Develop a written policy that would resolve the situation.

Confronting Legal Issues in Employment Practices
Duty/Concept Area: Administering Human Resources Functions

You are a new manager at B. Nielson Company. Tomorrow you will be meeting with the vice president of human resources to discuss a complaint filed by one of your employees. (Allow each student to select a type of complaint: e.g., harassment, employee rights, privacy, drug testing, labor disputes, discrimination, substance abuse.)

Big Question: What is the major legal issue involved in this complaint, and what are the management practices that will prevent this from occurring in the future?

Focused Questions:

1. What questions will the vice president ask you?
2. Can you explain the policies and legal issues related to this complaint?
3. What real-life examples have occurred at other companies?

Project Based Assessment:
1. A written policy that describes the responsibilities of the employer and employee related to this legal issue.
2. A description of the disciplinary procedures involved in reprimanding the employee.

**Planning International Travel**  
Duty/Concept Area: Developing Communication Skills for Business

What great news! Joyce Smithers has just gotten a memo informing her that she will be traveling with her immediate supervisor, John Travallo, to an international conference in Spain. The enthusiasm seems to be waning, however, as she realizes the overwhelming tasks ahead in preparing for international travel. She doesn’t speak Spanish and she has heard horror stories of some of the customs in Spain that are different from American customs. As the director of communications for your company, it is your task to make the trip a success for Joyce and the company.

*Big Question:* What steps need to be taken to ensure that the trip is a success for Joyce and the company?

*Focused Questions:*

1. What resources can you identify that would enable Joyce to become familiar with international etiquette and to study the Spanish culture as it affects business travel?
2. What resources are available that would explain the monetary exchange and the procedure for exchanging the necessary funds for travel?
3. What resources can you identify that would help Joyce learn the common phrases vital for travel in Spain?
4. What travel arrangements would need to be made for the trip to Spain (e.g., passports, travel plan with flight times and destinations, sightseeing side trips, conference activities, lodging arrangements, and meal functions)?

*Project-Based Assessment:*

A presentation to the supervisor outlining the steps that were taken to help Joyce prepare for the trip and a portfolio with travel arrangements.

**Interviewing for a Management Position**  
Duty/Concept Area: Enhancing Career Exploration and Employability Skills

You are a candidate for a management position at Magna Corporation. On the day of the interview you are to do the following:

- dress appropriately
- bring a résumé
- be prepared to answer interview questions related to your skills
Big Question: What skills do you possess now that would interest an employer, and can you summarize them at an interview and on a résumé?

Focused Questions:

1. Have you researched the company with whom you will interview?
2. Have you matched your skills with those wanted by the company?
3. Can you identify interview questions that may be inappropriate or illegal?
4. Are you prepared for an interview using any method of questioning?
5. Have you developed a list of questions for the employer?
6. Do you know how to properly dress for the interview?
7. Do you understand interview etiquette?

Project-Based Assessment:

1. A completed résumé prior to the interview
2. A list of appropriate questions to ask the interviewer
3. A rubric based on dress, résumé, questions answered, etiquette
4. A self-evaluation

Current and Emerging Trends to Increase Ticket Sales
Duty/Concept Area: Current and Emerging Trends in Business

You are a part of the management team of a small, locally owned events venue. In today’s manager meeting, the owner shared that she is concerned that the ticket sales and venue recognition is decreasing. She has tasked everyone to research business trends in the events venue industry and to identify necessary changes to boost ticket sales and venue recognition.

Big Question: What trends in the events venue industry could improve ticket sales and further increase the venue use?

Focused Questions:

1. What demographic information will uncover the most helpful trend in the event venue industry?
2. What technological advances should be implemented to increase ticket sales?
3. What qualitative or quantitative data can provide insight on areas needing improvement?
4. How are consumers (customers and businesses) deciding where to host events?
5. What new business trends can be implemented to increase ticket sales?

Project-Based Assessment:

Independent, small group, or whole class (depending on class size)

- Each student will be a part of a four-member group to represent a management team.
• Individually, the students will conduct online searches to uncover one emerging business trend to present to their management team. The presentation should include
  o a summary of the trend
  o the estimated cost to implement
  o the potential demographic that will be reached
  o a timeline for implementation (how long will it take to put the strategy in place?)
  o the projected ticket and/or venue use increase.
• Once all members of the management team have shared their research, the team will then decide which business trend to present to the class.
• The entire class will provide an audience for each group’s presentation.
• The class will determine which trend will potentially yield the best results through class discussion.

**Ratio Analysis: A Health Examination**

Duty/Concept Area(s): Conducting Business Operations

You and your partners are starting a new small-business venture, a retail golf shop. You have been tasked with creating pro forma financial statements and calculating ratios for the first three years of operations. Financial ratios have been calculated for profitability, liquidity, and efficiency. After researching the retail golf industry ratios, you have created the following tables:

<table>
<thead>
<tr>
<th>Profitability Ratio</th>
<th>The Golf Shop Year 1</th>
<th>The Golf Shop Year 2</th>
<th>The Golf Shop Year 3</th>
<th>Industry Standards</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Profit Margin</td>
<td>2.6%</td>
<td>2.8%</td>
<td>3.0%</td>
<td>3.18%</td>
</tr>
<tr>
<td>Gross Profit Margin</td>
<td>38%</td>
<td>40%</td>
<td>42%</td>
<td>48.46%</td>
</tr>
<tr>
<td>Return on Assets (ROA)</td>
<td>4.6%</td>
<td>5.4%</td>
<td>6.5%</td>
<td>5.58%</td>
</tr>
<tr>
<td>Return on Equity (ROE)</td>
<td>10.5%</td>
<td>12.2%</td>
<td>13.8%</td>
<td>13.59%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liquidity Ratio</th>
<th>The Golf Shop Year 1</th>
<th>The Golf Shop Year 2</th>
<th>The Golf Shop Year 3</th>
<th>Industry Standards</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Ratio</td>
<td>4.6</td>
<td>3.8</td>
<td>4.2</td>
<td>1.7</td>
</tr>
<tr>
<td>Quick Ratio</td>
<td>1.5</td>
<td>1.1</td>
<td>1.2</td>
<td>.04</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Efficiency Ratio</th>
<th>The Golf Shop Year 1</th>
<th>The Golf Shop Year 2</th>
<th>The Golf Shop Year 3</th>
<th>Industry Standards</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asset Turnover Ratio</td>
<td>2.23</td>
<td>2.01</td>
<td>1.97</td>
<td>2.43</td>
</tr>
<tr>
<td>Inventory Turnover</td>
<td>4.64</td>
<td>4.42</td>
<td>4.39</td>
<td>4.8</td>
</tr>
</tbody>
</table>
Big Question: Does your analysis indicate that your venture will become financially healthy?

Focused Questions:

1. Which ratios show year-over-year improvements?
2. Which ratios indicate that your venture exceeds industry averages and which fall short?
3. Is this opportunity worth pursuing? Why or why not?

Project-Based Assessment:

Independent, small-group, or whole-class discussion and/or journal activity

1. Discuss whether it is better for each ratio to be a higher or lower number.
2. Identify which ratios are improving year over year and which are exceeding industry averages by the end of year
3. Identify which ratios are problem areas for the venture.
4. Provide possible steps that can be taken to improve underperforming ratios.

The Effects of Microeconomics and Macroeconomics on Pricing Decisions
Duty/Concept Area: Differentiating the Organization and Characteristics of Business

You are the business manager for a product line of energy bars marketed to high school and college athletes. The CEO of your company has asked you to suggest either a price increase or decrease to the energy bars based on current economic indicators and determinants of supply and demand. You will use a digital presentation to visually present your price change recommendation at the upcoming board of directors’ meeting. Your supporting evidence should include at least two of the three economic indicators (i.e., gross domestic product (GDP), unemployment rates, inflation) and two fictitious or real headlines found in the news about the effect of supply and demand determinants on energy bar prices. Related charts and graphs should be included in the digital presentation.

Big Question: How do microeconomic and macroeconomic data and events influence pricing decisions of a company’s product line?

Focused Questions:

1. How do overall trends in GDP, unemployment, and inflation data influence the buying and selling of energy bars?
2. What specific data on GDP, unemployment, and inflation are helpful in determining whether to raise or lower energy bar prices?
3. What are fictitious or real newspaper headlines that have an effect on the supply and demand of energy bars?
4. What are the specific determinants of supply and demand at work in the fictitious or real newspaper headlines, and what effect do they have on energy bar prices?
Project-Based Assessment:

The product manager will give a digital presentation to persuade the company’s CEO and board of directors to raise or lower the price of energy bars based on current economic conditions and events. Classmates should play the roles of CEO and board members by asking the product manager questions about his/her presentation. The CEO and board members should then vote on whether or not to adopt the price increase or decrease recommendation based on the evidence presented.

Resources:

- Bureau of Economic Analysis–Gross Domestic Product (GDP)
- U.S. Department of Labor, Bureau of Labor Statistics–Consumer Price Index

Leadership Styles and Management
Duty/Concept Area(s): Identifying the Scope of Management

It was the teacher’s first day back for the new school year; the students were not scheduled to return to the high school for another week. At the first staff meeting of the year, teachers saw that many of the old administrators were not there. The former principal had retired over the summer and her cheerful, friendly, inclusive greetings were sadly missed as teachers waited for the meeting to begin. After listening to an hour of presentations and questions and answers by the new principal and his administrative team, the teachers left the staff meeting talking in low voices about what they had heard.

According to the new administrative team, there would be many changes in the upcoming school year because the school had not met its benchmarks two areas: mathematics and the number of students graduating on time. The principal seemed to lay the blame on the teachers. During the meeting, some teachers defensively stated that the former principal had not shared much information on the school’s performance. The new principal told the teachers to expect more frequent checks on their classrooms, and that their daily objectives and agendas should be clearly displayed at all times. Also, the new evaluation system would place more weight on student academic progress. Teachers would have to use data to show students’ progress on the new teacher evaluation system, which would be rolled out that week by the department administrators. The new principal and his administrative team let them know that things would be different because there was a “new sheriff in town!”

Big Question: What leadership styles can be identified in an organization’s leaders?

Focused Questions:

1. Who is included in decision-making in a high school?
2. Were the teachers asked to share their insights and opinions?
3. Is it necessary to change leadership style in crisis situations?
4. Which leadership styles can you identify in the scenario?
5. What is the chain of command above you as a student?
6. How should a teacher evaluation be conducted? What criteria should be measured? Who should decide on the criteria to measure teacher performance?
7. What is the best way to motivate teachers to improve their performance?

Project-Based Assessment:

1. Research the five leadership styles and create a bibliography of your research with at least five references in either MLA or APA format.
2. Create a table showing at least two advantages and two disadvantages of each leadership style.
3. Using examples from the scenario, discuss the need for changing leadership styles to suit various circumstances and report your conclusions to the class.

Resources:

Word processing software, index cards.

Marketing with the Product Life Cycle
Duty/Concept Area: Conducting Marketing Activities

John owns a coffee and smoothie shop in Virginia. After reviewing sales numbers from the past three months, he has noticed that smoothie sales are leveling off and the smoothie line is not as profitable as it once was. Two weeks ago, he launched a new line of protein shakes to complement the smoothies. John is convinced that the protein shakes could be a huge success because there are two gyms in close proximity to his shop. He also thinks that with some strategic marketing he could boost smoothie sales as well.

Big Question: How can John develop marketing strategies for products in different phases of the product life cycle?

Focused Questions:

1. How will marketing be beneficial to John and his shop?
2. How can the current phase of a product on the life cycle help determine an appropriate marketing strategy?
3. What marketing strategies would be appropriate to introduce a new product (e.g., protein shakes) to customers?
4. How can John use extension strategies to extend the life of a mature product (i.e., smoothies)?
5. What strategies are appropriate in the other two phases (i.e., growth and decline) of the product life cycle?
6. How can understanding the product life cycle help a business gain more profit?
Project-Based Assessment:

Discuss the product life cycle and have students draw the cycle individually, in teams, or as a class on the board. Working with partners or in small groups, have the students brainstorm marketing strategies for John and explain how a product’s position on the life cycle will influence which strategy is appropriate. Teams/groups share their responses with the class.

Resources:

- Product Life Cycle, Investopedia
- The Product Life Cycle, QuickMBA Marketing

Protect your Computer
Duty/Concept Area: Differentiating the Organization and Characteristics of Business or Conducting Business Operations

Keeping your company free from viruses can be an expensive and difficult task. The Internet is full of malicious software and hackers trying to gain access to any system they can find, and you need to stay ahead of the threats. However expensive the protection might be, going without virus protection can have severe consequences, both for your company and for others.

Big Question: How does the manager ensure the safety and security of the organization's computer systems?

Focused Questions:

1. What is a computer virus?
2. What kind of damage can a computer virus do?
3. How can a computer get infected?
4. How can you protect a computer from a virus?

Project-Based Assessment: Students will use the Internet to conduct research about computer viruses and their effects on businesses. They will create a flyer to educate their friends and family about computer viruses. Their flyer should include an example of how a computer virus has affected/harmed an organization in recent history.

Resources:

- Curriculum: iCEV Online

Are You Virtual Interview Ready?
Duty/Concept Area: Enhancing Career Exploration and Employability Skills

With technological advances, many interviews are conducted over the phone or through video chat. You have an interview next week with a company for a paid internship this summer. This is an exciting opportunity for you. The company has indicated that the interview will be held
virtually. They have also asked you to prepare a presentation to present during the interview on why soft skills in the workplace are important to employers. You feel nervous, but you are determined to do your best in the interview and presentation component.

**Big Question:** What steps can you take to be informed and prepared? How will you ensure the interviewer views you as personable and engaging without the usual interaction provided by an onsite interview?

**Focused Questions:**

1. Have you reviewed and updated your résumé?
2. Have you researched the topic of soft skills and created a presentation using multimedia software?
3. Have you researched the company with whom you will interview?
4. Have you matched your skills with those wanted by the company?
5. Can you identify interview questions that may be inappropriate or illegal?
6. Are you prepared for an interview using any method of questioning?
7. Have you developed a list of questions for the employer?
8. Have you reviewed and practiced your presentation to be viewed online?
9. Do you know how to properly dress for the interview?
10. Do you understand interview etiquette?
11. Have you tested the equipment and software that you will be using for the virtual interview?

**Project-Based Assessment:**

1. A completed résumé prior to the interview
2. A completed presentation prior to the interview
3. A list of appropriate questions to ask the interviewer
4. A rubric based on dress, résumé, questions answered, etiquette
5. A self-evaluation

**Resources:**

Computer with web camera, word processing software, presentation software

**Case Studies**

**Human Resources: Emerson Homes and Renovations**
Develop interview questions to create a staff that fits Emerson's work culture and guidelines for reading nonverbal communication to help in the interview process.

**Human Resources: Triple Bottom Line**
Develop implementation plans for HR to address one of the components for sustainability—people or planet.
Human Resources: Wasting Time in the Workplace
Address the many "time-wasters" in the workplace, and suggest tactics, practices, and conversations that HR can use to improve efficiency and work.

Marketing: Marketing Strategy for a Community Market
Formulate and present a marketing strategy using bartering as a means of obtaining marketing services.

Cyber Security and Cyber Forensics Infusion Units
Cyber Security and Cyber Forensics Infusion Units (CYBR) were designed to be infused with designated CTE courses to help students in those programs achieve additional, focused, validated tasks/competencies in personal and professional cyber security skills. These units are not mandatory, and, as such, the tasks/competencies are marked as "optional," to be taught at the instructor's discretion.

Entrepreneurship Infusion Units
Entrepreneurship Infusion Units may be used to help students achieve additional, focused competencies and enhance the validated tasks/competencies related to identifying and starting a new business venture. Because the unit is a complement to certain designated courses and is not mandatory, all tasks/competencies are marked “optional.”
Appendix: Credentials, Course Sequences, and Career Cluster Information

Industry Credentials: Only apply to 36-week courses

- A*S*K Concepts of Entrepreneurship and Management Assessment
- A*S*K Concepts of Finance Assessment
- A*S*K Fundamental Business Concepts Assessment
- Banking and Related Services Assessment
- Business Financial Management Assessment
- College and Work Readiness Assessment (CWRA+)
- College Level Examination Program (CLEP): Principles of Management
- Communication Skills for Business Examination
- Financial and Investment Planning Assessment
- IC3 Digital Literacy Certification Examination
- National Career Readiness Certificate Assessment
- Virtual Enterprise Certification Assessment
- Workplace Readiness Skills for the Commonwealth Examination

Concentration sequences: A combination of this course and those below, equivalent to two 36-week courses, is a concentration sequence. Students wishing to complete a specialization may take additional courses based on their career pathways. A program completer is a student who has met the requirements for a CTE concentration sequence and all other requirements for high school graduation or an approved alternative education program.

- Accounting (6320/36 weeks)
- Accounting, Advanced (6321/36 weeks)
- Business Law (6131/36 weeks)
- Business Law (6132/18 weeks)
- Computer Information Systems (6614/18 weeks)
- Computer Information Systems (6612/36 weeks)
- Computer Information Systems, Advanced (6615/18 weeks)
- Computer Information Systems, Advanced (6613/36 weeks)
- Design, Multimedia, and Web Technologies (6630/36 weeks)
- Design, Multimedia, and Web Technologies (6632/18 weeks)
- Design, Multimedia, and Web Technologies, Advanced (6631/36 weeks)
- Design, Multimedia, and Web Technologies, Advanced (6633/18 weeks)
- Digital Applications (6611/36 weeks)
- Digital Applications (6617/18 weeks)
- Entrepreneurship (9093/36 weeks)
- Entrepreneurship, Advanced (9094/36 weeks)
- International Baccalaureate Information Technology in a Global Society (IB6613/36 weeks)
- Legal Administration (6736/18 weeks)
- Legal Administration (6735/36 weeks)
- Marketing (8120/36 weeks)
- Medical Administration (6731/18 weeks)
- Medical Administration (6730/36 weeks)
- Office Administration (6622/18 weeks)
- Office Administration (6621/36 weeks)
- Office Specialist I--Preparation (6740/36 weeks)
- Office Specialist II--Preparation (6741/36 weeks)
- Office Specialist III--Preparation (6742/36 weeks)
- Principles of Business and Marketing (6115/36 weeks)
- Principles of Business and Marketing (6116/18 weeks)
- Sports and Entertainment Management (8177/36 weeks)

**Career Cluster: Business Management and Administration**

<table>
<thead>
<tr>
<th>Pathway</th>
<th>Occupations</th>
</tr>
</thead>
</table>
| Business Information Management | Budget Analyst  
                            | Financial Analyst  
                            | Office Manager  
                            | Project Manager                |
| General Management       | Contract Administrator  
                            | Entrepreneur  
                            | Facilities Manager  
                            | Financial Manager  
                            | General Manager  
                            | Office Manager                |
| Human Resources Management | Compensation and Benefits Manager  
                            | EEO Specialist  
                            | Human Resources Manager  
                            | Occupational Analyst  
                            | Training and Development Manager |