Principles of Business and Marketing

6116 18 weeks
6115 36 weeks

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Acknowledgments

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Nathan K. Pope, Writer/Editor
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Virginia Department of Education Staff
Course Description

Suggested Grade Level: 9 or 10

Students discover the roles of business and marketing in the free enterprise system and the global economy. Students examine basic financial concepts of banking, insurance, credit, taxation, and investments to provide a strong background for making sound decisions as consumers, wage earners, and citizens. The real-world effects of technology, effective communication, and interpersonal skills is evident throughout the course. This course also supports career-development skills and explores career options.

Note: This course may be offered to middle school students for high school credit if approved by the local school division.

Task Essentials 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>6115</th>
<th>6116</th>
<th>Tasks/Competencies</th>
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<tbody>
<tr>
<td>Understanding the Role of Economics in a Global Economy</td>
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<tr>
<td>39</td>
<td>☐</td>
<td>☐</td>
<td>Identify the difference between needs and wants.</td>
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<tr>
<td>40</td>
<td>☐</td>
<td>☐</td>
<td>Explain the three basic economic questions answered by any economy.</td>
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<td>41</td>
<td></td>
<td>Distinguish among the factors of production.</td>
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<td>Explain the relevance of scarcity to economics.</td>
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<td>43</td>
<td></td>
<td>Describe a decision-making process.</td>
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<tr>
<td>44</td>
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<td>Identify characteristics of free enterprise.</td>
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<tr>
<td>45</td>
<td></td>
<td>Explain supply, law of supply, demand, law of demand, and economic equilibrium.</td>
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<td>46</td>
<td></td>
<td>Describe the effect of supply and demand on a free enterprise system.</td>
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<tr>
<td>47</td>
<td></td>
<td>Compare economic systems.</td>
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<tr>
<td>48</td>
<td></td>
<td>Explain the positive and negative effects of emerging economies on the global market.</td>
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<tr>
<td>49</td>
<td></td>
<td>Define the phases of the business cycle.</td>
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<td>50</td>
<td></td>
<td>Identify the measures or indicators of economic activity.</td>
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<tr>
<td>51</td>
<td></td>
<td>Describe possible outcomes and other important aspects of world trade.</td>
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</tbody>
</table>

Exploring the Core Concepts of Business and Marketing

| 52 |  | Identify the four types of businesses. |
| 53 |  | Compare major types of business ownership. |
| 54 |  | Identify the functions of management. |
| 55 |  | Compare leadership styles. |
| 56 |  | Explain the marketing concept. |
| 57 |  | Describe the marketing functions. |
| 58 |  | Define target market. |
| 59 |  | Explain market segmentation. |
| 60 |  | Use market segmentation to identify a target market. |
| 61 |  | Describe the elements of the marketing mix. |
| 62 |  |  | Describe the steps of the selling process. |
| 63 |  |  | Explain the purpose of market research. |

Exploring Interrelated Social, Environmental, and Ethical Responsibilities

| 64 |  |  | Determine the social responsibilities of a business to the community and of the community to a business. |
| 65 |  |  | Determine the environmental responsibilities of a business to the community and of the community to a business. |
| 66 |  |  | Identify ethical and unethical business practices. |

Investigating Technological Trends

| 67 |  |  | Explain the influence of technology on employment, business operations, and global activities. |
| 68 |  |  | Explain the effects of electronic commerce (ecommerce) on business and marketing. |

Developing Communication and Interpersonal Skills

| 69 |  |  | Describe business and marketing communication tools and ways they are used in the workplace. |
| 70 |  |  | Demonstrate professional communication skills. |
| 71 |  |  | Explain the importance of nonverbal communication in the workplace. |
| 72 |  |  | Explain the importance of teamwork in the workplace. |

Making Sound Business Decisions

<p>| 73 |  |  | Identify rights and responsibilities of consumers. |
| 74 |  |  | Describe how purchasing motives affect consumer choices. |
| 75 |  |  | Determine the best value among products and services. |
| 76 |  |  | Identify major consumer protection agencies and their purposes. |
| 77 |  |  | Explain the process of resolving consumer complaints. |
| 78 |  |  | Identify the characteristics of a valid contract. |</p>
<table>
<thead>
<tr>
<th></th>
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<th>Explain the important concepts related to product labeling.</th>
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<tbody>
<tr>
<td>80</td>
<td></td>
<td>Identify the major types of business taxation.</td>
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<td>81</td>
<td></td>
<td>Compute gross and net pay.</td>
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<td>82</td>
<td></td>
<td>Compare savings and investment options.</td>
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<tr>
<td>83</td>
<td></td>
<td>Identify the purposes and major types of insurance to protect a business.</td>
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<tr>
<td>84</td>
<td></td>
<td>Identify basic banking services.</td>
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<td>85</td>
<td></td>
<td>Demonstrate maintenance of checking and saving accounts.</td>
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<tr>
<td>86</td>
<td></td>
<td>Manage a budget.</td>
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<td>87</td>
<td></td>
<td>Define the elements of creditworthiness of a business.</td>
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<td>88</td>
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<td>Compare the types of loans available to businesses.</td>
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<td>Describe the various types of payment that a business may receive or use.</td>
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<tr>
<td>90</td>
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<td>Explain the importance of a business rating.</td>
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### Preparing for Industry Certification

<table>
<thead>
<tr>
<th></th>
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<th>Describe the process and requirements for obtaining industry certifications related to the Principles of Business and Marketing course.</th>
</tr>
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<tbody>
<tr>
<td>91</td>
<td></td>
<td>Identify testing skills and strategies for a certification examination.</td>
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<tr>
<td>92</td>
<td></td>
<td>Demonstrate ability to successfully complete selected practice examinations (e.g., practice questions similar to those on certification exams).</td>
</tr>
<tr>
<td>93</td>
<td></td>
<td>Successfully complete an industry certification examination representative of skills learned in this course (e.g., Workplace Readiness Skills for the Commonwealth).</td>
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</tbody>
</table>

### Developing Employability Skills

<table>
<thead>
<tr>
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<th>Assess personal interests, aptitudes, and abilities.</th>
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</thead>
<tbody>
<tr>
<td>95</td>
<td></td>
<td>Research business and marketing career opportunities.</td>
</tr>
</tbody>
</table>
Curriculum Framework

Understanding the Role of Economics in a Global Economy

Task Number 39

Identify the difference between needs and wants.

Definition

Identification should include the following concepts:

- Needs are essential to human life.
- Wants are not essential, but they add to the quality of life.

Process/Skill Questions

- What are the basic needs for survival?
- How are needs and wants different?
• How can the fulfillment of a basic need lead to a want?
• Why is it important for a business to know whether its good or service is a need or a want?
• How does knowing the difference between needs and wants help a business set and achieve financial goals?

FBLA Competitive Events and Activities Areas

Economics

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Personal Finance

NBEA Achievement Standards for Economics

Define and give examples of economic wants.

National MBAResearch Standards-Business Administration

Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the customer.

Understand marketing's role and function in business to facilitate economic exchanges with customers.
Understand sales processes and techniques to enhance customer relationships and to increase the likelihood of making sales.

Task Number 40

Explain the three basic economic questions answered by any economy.

Definition

Identification should include addressing the following questions:

- What goods and services should be produced?
- How should they be produced?
- For whom should they be produced?

Process/Skill Questions

- How does an economy determine what goods and services should be produced?
- What factors should be considered when deciding how goods and services should be produced?
- What factors should be considered when deciding for whom goods and services should be produced?
- Are there situations in which one of the basic economic questions is more important or more difficult to answer than the other two? Explain.
- What is a free market?
- What are capital goods?
- How do needs and wants contribute to the production of goods and services?

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NBEA Achievement Standards for Economics

Analyze existing economics and how they answer the three questions every economic system must answer.

Apply the decision-making process (using either the PACED model or a variation which will allow students to distinguish between disadvantage and cost and includes the concept of opportunity cost) to the economic choices of an individual, community, and nation.

Assess opportunity costs and trade-offs involved in making choices about how to use scarce economic resources.

Demonstrate how resources (factors of production) may be used to satisfy economic wants.

Identify questions that must be answered by any economic system (e.g., what is to be produced, how it is to be produced, and for whom it is to be produced).

NBEA Achievement Standards for Entrepreneurship

Describe how a market economy resolves the problems of what, how, and for whom to produce.

National MBA Research Standards-Business Administration

Analyze cost/profit relationships to guide business decision making.

Determine global trade's impact on business decision making.

Task Number 41
Distinguish among the factors of production.

Definition

Distinguishing among the factors of production (i.e., economic resources) should include the following:

- Land—all materials that come from the earth
- Labor—all people who work to produce goods and services
- Capital—the tools, equipment, buildings, and financing necessary to produce goods and services
- Entrepreneurship—the generation of ideas and assumption of risk

Process/Skill Questions

- What are economic resources?
- What are the differences among land, labor, capital, and entrepreneurship?
- Is it possible to produce a good or service using only one resource? Why, or why not?
- What is the effect of entrepreneurs on the economy as a human resource?
- What is the effect of technology on the factors of production?
- Who was Adam Smith? What were his thoughts on the division of labor?
- What is productivity? How can businesses utilize their resources to increase productivity?

FBLA Competitive Events and Activities Areas

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NBEA Achievement Standards for Economics

Demonstrate how resources (factors of production) may be used to satisfy economic wants.

National MBAResearch Standards-Business Administration

Determine needed safety policies/procedures to protect employees.

Understand fundamental economic concepts to obtain a foundation for employment in business.

Task Number 42

Explain the relevance of scarcity to economics.

Definition

Explanation should include the following concepts:

- Needs and wants are unlimited.
- Resources are limited.
- Humans must make choices that influence how resources are used to meet needs and wants.
- Every choice has a cost and/or a benefit.

Process/Skill Questions

- What is scarcity?
- How does scarcity apply to economic resources?
- Why is scarcity considered the basic economic problem?
- How does scarcity effect individual financial decisions?
- How does scarcity effect international trade?
- How are scarcity and a shortage different?
- What are some examples of scarcity and shortages?
- How do you make personal choices between satisfying your wants and your needs?

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Personal Finance

NBEA Achievement Standards for Economics

Analyze the relationship of price to scarcity when prices are set by the market forces of supply and demand.

Define and give examples of scarcity.

Identify why scarcity necessitates an economic system.

National MBAResearch Standards-Business Administration

Determine needed safety policies/procedures to protect employees.

Understand fundamental economic concepts to obtain a foundation for employment in business.

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Task Number 43
Describe a decision-making process.

Definition

Description should include the concepts of opportunity cost and opportunity benefit, as well as an outline of the decision-making process, as follows:

- Define the problem, including the criteria for evaluating solutions.
- Identify alternative solutions.
- Evaluate advantages and disadvantages of the alternative solutions, including opportunity costs and benefits.
- Choose the best alternative.
- Develop and implement a plan of action.
- Review the decision.

Process/Skill Questions

- What are the steps of the decision-making process?
- What are the benefits of following the decision-making process?
- Why is decision making important in the business world? In the marketing field?
- How can one evaluate the results of a decision?
- What is the relationship between goal setting and decision-making?
- What is the relationship between decision-making and problem-solving?
- What steps should be taken if the chosen solution leads to another problem?
- How can one differentiate between the symptoms of a problem and the problem itself?
- How does opportunity cost affect the decision-making process?
- What are values?
- How do values affect decision-making?
- What are some common challenges to the decision-making process?
- How does following a decision-making process lead to better choices?

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Apply the decision-making process (using either the PACED model or a variation which will allow students to distinguish between disadvantage and cost and includes the concept of opportunity cost) to the economic choices of an individual, community, and nation.

**National MBAResearch Standards-Business Administration**

Understand data-collection methods to evaluate their appropriateness for the research problem/issue.

Utilize information-technology tools to manage and perform work responsibilities.

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**Task Number 44**

**Identify characteristics of free enterprise.**

**Definition**

Identification should include the following concepts:

- Capitalism—an important element of capitalism is the private ownership of economic resources.
- Private enterprise—individuals invest their money and time to satisfy consumers’ needs and wants.

Individuals make decisions about products and distribution based on the elements of the free enterprise system:
• Freedom to own property
• Freedom to take risks
• Freedom to make a profit—achievement of monetary gain motivates individuals to engage in business ventures.
• Freedom to compete—rivalry exists among businesses to sell their goods and services.

Process/Skill Questions

• What is a monopoly? What are some examples of monopolies?
• Why are monopolies permitted in a free enterprise system?
• What is an oligopoly? What are some examples of oligopolies?
• What effect does competition have on business and consumers?
• How does competition benefit the consumer?
• How do businesses compete for customers?
• How does competition make businesses more efficient?
• What happens when a business has no competition?
• Why is it important for a business to analyze its competition?
• What is profit? How is it important in a free enterprise system?
• Why do people put time, money, and effort into starting and running a business?
• What rights does free enterprise ensure?
• What other terms are used synonymously with free enterprise? Are they synonymous? Explain.
• What is considered private property? What rights does private property ensure?
• What are the two main types of competition?

FBLA Competitive Events and Activities Areas

American Enterprise Project

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NBEA Achievement Standards for Economics

Analyze existing economics and how they answer the three questions every economic system must answer.

Compare and contrast the different types of economic systems with focus on planned and emerging economies.

Describe characteristics of a market system (e.g., profit, competitive markets, and private ownership of property).

National MBAResearch Standards-Business Administration

Understand economic systems to be able to recognize the environments in which businesses function.

Understand the nature of business to show its contributions to society.

Task Number 45

Explain supply, law of supply, demand, law of demand, and economic equilibrium.

Definition

Explanation should include the following concepts:

- Supply is the amount of goods producers are willing to make and sell.
- Law of supply states that when prices are high, supply will rise.
- Demand is the consumer willingness and ability to buy products.
- Law of demand states that when prices fall, demand will rise.
- Economic equilibrium is the point at which quantity demanded and quantity supplied are equal.

Process/Skill Questions
• What factors influence the supply of a product or service?
• What factors influence the demand for a product or service?
• How can these factors be seen in the current marketplace?
• Why is economic equilibrium important?
• How can economic equilibrium be achieved?
• What is demand elasticity?
• What does it mean for a product to have inelastic demand? Elastic demand?
• What happens to the price of a good or service when supply exceeds demand?
• What happens to the price of a good or service when demand exceeds supply?

FBLA Competitive Events and Activities Areas

American Enterprise Project

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National MBAResearch Standards-Business Administration

Determine global trade's impact on business decision making.

Understand fundamental economic concepts to obtain a foundation for employment in business.
Task Number 46

Describe the effect of supply and demand on a free enterprise system.

Definition

Description should include examination of the relationships among supply, the law of supply, demand, the law of demand, economic equilibrium, and the

- effects of shortages and surpluses on the economy (e.g., buyers’ vs. sellers’ market)
- effects of changes in supply and/or demand on equilibrium
- dollar vote, as related to supply and demand.

Process/Skill Questions

- How is price affected by supply?
- How is price affected by demand?
- What current trends in industry affect supply and demand in our economy?
- How might a shortage of a good or service be beneficial to the economy?
- How might a surplus of a good or service be detrimental to the economy?
- What is a price ceiling? How does it affect supply and demand?
- What is a price floor? How does it affect supply and demand?
- What is the effect of substitutes on supply and demand?

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NBEA Achievement Standards for Economics

Demonstrate an understanding of the supply and demand curves that show increases and decreases in quantity supplied and quantity demanded.

Demonstrate an understanding of the supply and demand curves when there are increases and decreases in supply and demand and explain why these changes occur.

National MBAResearch Standards-Business Administration

Determine global trade's impact on business decision making.

Understand fundamental economic concepts to obtain a foundation for employment in business.

Task Number 47

Compare economic systems.

Definition

Comparison should include the following concepts:

- Traditional economy, in which goods are produced the way they have always been produced
- Command economy, in which resources are owned and controlled by the government
- Market economy, in which private enterprise drives the economy (as found in societies with democratic forms of government where individuals control the economy)
- Mixed economy, in which government-operated and/or government-regulated enterprises are combined with individually owned enterprises

Process/Skill Questions
• How are traditional (custom-based), command (centrally planned and directed), and market (private enterprise) economic systems different from each other? How are they similar?
• What is the difference between pure and mixed economic systems?
• What would be the effect of a pure market economy?
• What are some examples of each economic system today?
• How does each type of economy answer the three main economic questions?
• What are the roles of entrepreneurs in each type of economy?
• What are the roles of government in each type of economy?
• What is bartering?

FBLA Competitive Events and Activities Areas

American Enterprise Project

Economics

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Introduction to Business

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NBEA Achievement Standards for Economics

Compare and contrast the different types of economic systems with focus on planned and emerging economies.

Critique command, mixed, and market economies based on the U.S. economic goals of freedom, efficiency, equity, security, employment, stability, and growth.
National MBA Research Standards - Business Administration

Analyze cost/profit relationships to guide business decision making.

Determine global trade's impact on business decision making.

Understand economic systems to be able to recognize the environments in which businesses function.

Task Number 48

**Explain the positive and negative effects of emerging economies on the global market.**

**Definition**

Explanation should include

- examples of emerging economies, identifying the type of economic system for each
- a description of positive economic effects (e.g., increased availability of low-cost goods and services, increased trade among countries, improved standard of living in countries that have increased trade)
- a description of negative economic effects (e.g., increased demand for resources such as steel, concrete, and oil, which increases price and decreases availability of those resources in other countries).

**Process/Skill Questions**

- What happens to create an emerging economic system?
- What countries have emerging economic systems?
- What is the effects of an emerging economy on business within the particular country?
- Why might citizens with an emerging economic system want to return to the control of their previous command economic system?
- What is globalization?
- What are the positive and negative effects of globalization on emerging nations?
- What is the difference between an emerging nation and a developing nation?

**FBLA Competitive Events and Activities Areas**

American Enterprise Project

Economics
Emerging Business Issues
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NBEA Achievement Standards for Economics

Discuss the influence of cartels on international trade.

Evaluate the impact of international economic unions on the global community and the influence these unions have on the member nations and on different groups within those nations.

Examine the role of trade, protectionism, and monetary markets in the global economy.

Explain how specialization promotes international trade and how international trade increases total world output and interdependence among nations.

Recommend what a nation or business could do to stimulate economic growth.

NBEA Achievement Standards for International Business

Analyze the economic development of several less-developed and developing countries and identify the opportunities and challenges that companies operating internationally may encounter.
Analyze the economic impact of contributions that global businesses have made to the countries in which they are doing business.

National MBA Research Standards—Business Administration

Determine global trade's impact on business decision making.

Understand the nature of business to show its contributions to society.

Task Number 49

Define the phases of the business cycle.

Definition

Definition should include an explanation of the four phases of the business cycle:

- Prosperity (expansion)—high demand, causing a sustained high level of production, income, employment, prices, and profits
- Recession—falling demand, causing a steady decline in production, income, employment, prices, and profits
- Depression (trough)—contraction of economy when demand is low, causing a sustained low level of production, income, employment, prices, and profits
- Recovery—rise in demand, causing a steady increase in production, income, employment, prices, and profits

Process/Skill Questions

- What factors can help to keep an economy booming (i.e., sustain the prosperity phase of the business cycle)?
- What might cause a change from the prosperity phase to the recession phase (i.e., prompt a recession phase)?
- What factors can help to keep an economy in a downswing (i.e., sustain the recession phase of the business cycle)?
- What might cause a change from the recession phase to the prosperity phase (i.e., prompt a recovery phase)?
- How does consumer perception (fear vs. faith) of an economy influence the business cycle?
- How does the government use interest rates to influence consumer spending and borrowing?
- What influence does government involvement have on the business cycle?
FBLA Competitive Events and Activities Areas

American Enterprise Project

Banking and Financial Systems

Economics

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National MBA Research Standards-Business Administration

Understand the nature of business to show its contributions to society.

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Task Number 50

Identify the measures or indicators of economic activity.

Definition

Identification should include a definition

- *gross domestic product (GDP)*
- *inflation*
• unemployment
• productivity
• standard of living.

Identification should also include how each indicator is measured and used and how each characterizes each of the four phases of the business cycle.

Process/Skill Questions

• What is the difference between GDP and gross national product (GNP)?
• What is the relationship between the business cycle and the measures of economic activity?
• What is the difference between inflation and deflation? How can each affect the consumer positively and negatively?
• How does unemployment affect the GDP and the economy?
• What impact does consumer spending or demand have on a nation’s GDP?
• What are some other economic indicators used to examine the health of an economy?
• What is the relationship between durable goods and standard of living?
• What is the impact of inflation and the consumer price index (CPI) on the health of an economy?

FBLA Competitive Events and Activities Areas

American Enterprise Project

Banking and Financial Systems

Economics

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NBEA Achievement Standards for Economics

Evaluate the trade-offs of alternatives for solving societal problems according to economic goals (e.g., economic growth, equity, efficiency, security, employment, stability, and freedom).

Explain the effects of leading economic indicators on a personal financial plan.

National MBAResearch Standards-Business Administration

Understand economic indicators to recognize economic trends and conditions.

Task Number 51

Describe possible outcomes and other important aspects of world trade.

Definition

Description should focus on the balance of trade (to avoid surplus and deficit) and include the influence of

- increased competition, which regulates the cost of goods and services
- greater variety of goods and services
- increased tax revenues, especially from imports and exports
- political alliances with other countries
- increased number of jobs in some countries and increased unemployment in others
- improvement in product quality
- increased competition affecting costs of goods and services
- decreased tax revenue due to loss of domestic manufacturing
- increased economic interdependence among countries
- exchange rates
- trade barriers
- trade agreements
- world events.

Process/Skill Questions
• What is meant by balance of trade?
• What is the role of imports and exports in world trade?
• How can trade barriers affect world trade?
• What is economic interdependence? Why is it important in today’s world?
• How does a country’s exchange rate affect trade?
• What are the advantages and disadvantages of trade agreements?
• What is the World Trade Organization (WTO)? What is its primary goal?
• What is a common market?
• How do common markets differ from trade agreements?

FBLA Competitive Events and Activities Areas

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Economics

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NBEA Achievement Standards for Economics

Analyze different countries to determine their comparative advantage of individuals within those countries for making and trading goods and services.

Analyze how a change in the value of a nation's currency (appreciation or depreciation) can affect the level of its imports and exports.

Appraise free trade agreements between and among nations.
Compare and contrast absolute and comparative advantage.

Determine how the supply and demand of a currency affects its foreign exchange rate.

Discuss the advantages and disadvantages of trade restrictions (e.g., tariffs, quotas, and embargoes).

Discuss the influence of cartels on international trade.

Distinguish between the balance of trade and the balance of payments.

Evaluate the impact of international economic unions on the global community and the influence these unions have on the member nations and on different groups within those nations.

Examine the role of trade, protectionism, and monetary markets in the global economy.

Identify primary trading partners within the global economy.

Identify resources that are abundant or in short supply in various countries throughout the world.

National MBAResearch Standards-Business Administration

Determine global trade's impact on business decision making.

Understand the nature of business to show its contributions to society.

Exploring the Core Concepts of Business and Marketing

Task Number 52

Identify the four types of businesses.
Definition

Identification should include describing the characteristics of the four types of businesses:

- Service—provides intangible products (e.g. repair shops, banks, accounting firms, law firms)
- Merchandising—buys products at wholesale price and sells the same at retail price; sells a product without changing its form (e.g. grocery stores, convenience stores, distributors, other resellers)
- Manufacturing—buys products with the intention of using them as materials in making a new product. Combines raw materials, labor, and factory overhead in its production process. Manufactured goods are sold to customers.
- Hybrid—classified in more than one type of business; may be classified according to their major business interest. For example, a restaurant combines ingredients in making a fine meal (manufacturing), sells a cold bottle of refreshment (merchandising), and fills customer orders (service). Restaurants would therefore be classified as a service business since they provide dining services as their major interest.

Process/Skill Questions

- What is the relationship among the four types of businesses?
- What are some examples from the local community of each type of business?
- Is one type of business more important than the others? Why, or why not?
- What trends are occurring in the implementation of new businesses?

FBLA Competitive Events and Activities Areas

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National MBAResearch Standards-Business Administration

Understand the nature of business to show its contributions to society.

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**Task Number 53**

**Compare major types of business ownership.**

**Definition**

Comparison should include definitions, advantages, disadvantages, and examples of

- sole proprietorship—owned by one person
- partnership—owned by a small group of people, usually two or three
  - general partnership
  - limited partnership
- corporation—owned by a number of people and operated under written permission from the state, with a separate legal personality from its owners
- limited liability company (LLC)—hybrid form of business that has characteristics of both a corporation and a partnership
- limited liability partnership (LLP)—allows partners to enjoy limited personal liability, while general partners have unlimited liability
- S-corporation—meets specific Internal Revenue Service (IRS) code requirements that give a corporation with 100 or fewer employees the benefit of incorporation while being taxed as a partnership
- franchise—business opportunity that allows the franchisee to start a business by legally using someone else’s (the franchisor’s) expertise, ideas, and processes
- nonprofit organization—formed to carry out a charitable, educational, religious, literary, or scientific purpose; does not pay federal or state income taxes on profits from activities in which it engages to carry out its objectives
- cooperative—an association of persons united voluntarily to meet common economic, social, and cultural needs and aspirations through jointly owned and democratically controlled enterprise.

**Process/Skill Questions**
• What are the advantages of each type of business ownership?
• What are the disadvantages of each type of business ownership?
• What examples from the local community represent each type of ownership?
• What is limited liability? What is unlimited liability?
• What are the basic similarities between a sole proprietorship and a franchise business?
  What are the advantages of each?
• What is the difference between an LLC and an LLP?

**FBLA Competitive Events and Activities Areas**

**American Enterprise Project**

**Economics**

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**NBEA Achievement Standards for Entrepreneurship**

Compare and contrast the advantages and disadvantages of the various forms of business ownership.

Define a corporation and explain how it differs from a sole proprietorship and a partnership.

Define and give examples of franchising.
NBEA Achievement Standards for Management

Compare the forms of business ownership.

Identify and provide examples of the basic forms of business ownership (e.g., sole proprietorship, partnership, cooperative, LLC, and corporation).

Identify variations of basic ownership forms (e.g., franchise, limited partnership, limited liability company, and S corporation).

National MBA Research Standards-Business Administration

Understand fundamental economic concepts to obtain a foundation for employment in business.

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Task Number 54

Identify the functions of management.

Definition

Identification should include explaining

- planning
- organizing
- staffing
- implementing/directing
- controlling
- evaluating.

Process/Skill Questions

- What is management?
- Which function of management must occur first? Why?
- What is the relationship between planning and controlling?
- What is the difference between implementing/directing and controlling?
- Why is evaluating important?

FBLA Competitive Events and Activities Areas

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Economics

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NBEA Achievement Standards for Management

Analyze the management functions and their implementation and integration within the business environment.

Compare and contrast the organizing function to other management functions.

Compare and contrast the leading/directing function to other management functions.

Compare and contrast the planning function to other management functions.

National MBRResearch Standards-Business Administration

Acquire self-development skills to enhance relationships and improve efficiency in the work environment.

Apply verbal skills to obtain and convey information.

Communicate with staff to clarify workplace objectives.

Control an organization's/department's activities to encourage growth and development.
Exhibit techniques to manage emotional reactions to people and situations.

Foster self-understanding to recognize the impact of personal feelings on others.

Identify with others' feelings, needs, and concerns to enhance interpersonal relations.

Implement organizational skills to facilitate others' work efforts.

Manage internal and external business relationships to foster positive interactions.

Manage staff growth and development to increase productivity and employee satisfaction.

Read to acquire meaning from written material and to apply the information to a task.

Recognize management's role to understand its contribution to business success.

Write internal and external business correspondence to convey and obtain information effectively.

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**Task Number 55**

**Compare leadership styles.**

**Definition**

Comparison should include definitions, advantages, and disadvantages of the following.

- **Visionary:** This style is most appropriate when an organization needs a new direction. Its goal is to move people toward a new set of shared visions.
- **Coaching:** This is a one-on-one style focusing on developing individuals, showing them how to improve their performance, and helping to connect their goals to the goals of the organization. The leader asks for feedback from employees but comes to a final decision him/herself.
- **Affiliative:** This style emphasizes the importance of teamwork and aims to create harmony in a group by connecting people to each other.
- **Facilitating (democratic):** This style draws on people’s knowledge and skills and creates group commitment to the resulting goals. It works best when the direction the organization is unclear and the leader needs to tap the collective wisdom of the group.
- **Pace-setting:** In this style, the leader sets high standards of performance, is obsessive about doing things better and faster, and asks the same of everyone.
- **Commanding:** This is the classic military style and is probably the most used but the least often effective. It rarely involves praise and frequently employs criticism undercutting morale and job satisfaction.
Process/Skill Questions

- What is leadership?
- What are the advantages and disadvantages of each major leadership style, as practiced in the business world? In the marketing field?
- How can an individual develop leadership skills?
- How is it possible for a person to change leadership styles? In what types of situations might a change of style be important?
- How do leaders encourage a culture of teamwork?
- What famous leaders (real or fictional) exemplify each style?

FBLA Competitive Events and Activities Areas

Future Business Leader

Introduction to Business

NBEA Achievement Standards for Management

Compare and contrast leadership styles.

National MBAResearch Standards-Business Administration

Control an organization's/department's activities to encourage growth and development.

Task Number 56

Explain the marketing concept.

Definition

Explanation should include

- consumer needs and wants
- profit in a business
- customer satisfaction
- consumer vs. customer
- products (goods and services)
- utilities
- exchange.
Process/Skill Questions

- What is meant by the marketing concept?
- What is the purpose of marketing?
- What are the different ways a business might market its products or services?
- What are the benefits of the marketing concept to customers? To businesses?
- What are the similarities and differences between a business that uses the marketing concept and one that does not?
- What role does the marketing mix play in the marketing concept?
- To what extent does quality of experience influence a customer’s overall satisfaction with a purchase?
- What is the basic question that a business must ask to incorporate the marketing concept? Why is it essential to business success?

FBLA Competitive Events and Activities Areas

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Marketing
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NBEA Achievement Standards for Marketing

Describe the importance of marketing in a global economy.

Describe the wide scope of marketing—business-to-consumer, business-to-business, industrial, nonprofit, personal, government, and electronic.

National MBAResearch Standards—Business Administration

Acquire a foundational knowledge of product/service management to understand its nature and scope.

Acquire a foundational knowledge of promotion to understand its nature and scope.

Acquire foundational knowledge of channel management to understand its role in marketing.

Develop a foundational knowledge of pricing to understand its role in marketing.

Understand marketing's role and function in business to facilitate economic exchanges with customers.
Task Number 57

Describe the marketing functions.

Definition

Description should include the following functions:

- Marketing information management (gathering, storing, and analyzing information, including marketing research)
- Market planning (understanding the concepts and strategies used to develop and target to a select audience)
- Pricing (setting prices)
- Promotion (using a variety of communication methods to educate customers about a business and attract them to buy its products)
- Product management (designing and developing goods and services)
- Distribution, or channel management (transporting products to customers)
- Selling (exchanging a product for an agreed-upon amount of money)

Process/Skill Questions

- What role does each marketing function play in the overall marketing process?
- What is the importance of each marketing function to business success?
- How are the marketing functions interrelated?
- Which marketing function is most important to a business? Why?
- What technology trends have influenced the selling and distribution functions?
- How do the marketing functions support the marketing concept?

FBLA Competitive Events and Activities Areas

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Marketing
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NBEA Achievement Standards for Marketing

Describe the role of the marketing system in a developing nation's economy.

Describe the wide scope of marketing—business-to-consumer, business-to-business, industrial, nonprofit, personal, government, and electronic.

National MBAResearch Standards-Business Administration
Acquire a foundational knowledge of product/service management to understand its nature and scope.

Acquire a foundational knowledge of promotion to understand its nature and scope.

Acquire a foundational knowledge of selling to understand its nature and scope.

Acquire foundational knowledge of channel management to understand its role in marketing.

Acquire foundational knowledge of marketing-information management to understand its nature and scope.

Develop a foundational knowledge of pricing to understand its role in marketing.

Task Number 58

Define target market.

Definition

Definition should emphasize that a target market is determined by researching information with a focus on demographic, geographic, psychographic, and behavioral factors that are used to identify and build a community of potential customers.

Process/Skill Questions

- What questions help to identify a target market?
- Why is it important for a business to use a scientific research process to identify its target market?
- Why is “everyone” not a target market, even though a business would want everyone to buy their product?
- What methods might be used to identify specific target markets?

FBLA Competitive Events and Activities Areas

Business Financial Plan

Business Plan

Marketing

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National MBA Research Standards-Business Administration

Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the customer.

Understand marketing's role and function in business to facilitate economic exchanges with customers.

Understand the use of an advertisement's components to communicate with targeted audiences.

Task Number 59

Explain market segmentation.

Definition

Explanation should include the following types of market segmentation:

- Geographic (e.g., location, climate, city or community size)
- Demographic (e.g., age, gender, ethnicity, income bracket, marital status, family size, education level)
- Psychographic (e.g., activities, attitudes, personality and values, lifestyle)
- Behavioral (e.g., features desired, usage rate, brand loyalty)

Process/Skill Questions

- What is market segmentation?
- What are common methods of market segmentation?
- Why is market segmentation important?
- What differentiates behavioral from psychographic factors?
- How can market identification help businesses respond to customers’ needs and preferences?
- How can businesses use market segmentation methods to introduce a new product?
- How can knowledge about the different stages of life aid a business with market segmentation?
- How can market segmentation help a business identify opportunities?

FBLA Competitive Events and Activities Areas

Business Financial Plan

Business Plan
Marketing
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National MBA Research Standards-Business Administration

Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the customer.

Understand marketing’s role and function in business to facilitate economic exchanges with customers.

Understand sales processes and techniques to enhance customer relationships and to increase the likelihood of making sales.

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Task Number 60

Use market segmentation to identify a target market.

Definition

Use should include dividing a population into subgroups according to common characteristics in order to discover and focus on a promising target market.

Process/Skill Questions

- What is the benefit of segmenting a market?
- How does new computer technology help with market segmentation?
- Is customer profiling beneficial to the customer as well as the seller? Why, or why not?
- Why is it important to use multiple segmentation factors to identify a target market?
- Why is it important to create a customer profile and use it to segment one’s market?

FBLA Competitive Events and Activities Areas

American Enterprise Project

Business Financial Plan

Business Plan

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NBEA Achievement Standards for Marketing

Define market segmentation and describe how it is used.

Explain ways that segmentation can be used to identify target markets.

Identify the tools of market segmentation (e.g., demographics, psychographics, and geographics).

National MBAResearch Standards-Business Administration

Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the customer.

Understand marketing’s role and function in business to facilitate economic exchanges with customers.

Understand sales processes and techniques to enhance customer relationships and to increase the likelihood of making sales.

Task Number 61

Describe the elements of the marketing mix.

Definition

Description should include a definition of marketing mix that incorporates the following four components (four Ps):

- Product (any good or service offered to the target market)
- Place (distribution or convenience)
- Price (payment and method)
- Promotion (methods of communication)

Process/Skill Questions

- What are the four Ps of the marketing mix? Why is “people” sometimes called the fifth P of marketing?
- How is each component of the marketing mix related to the others?
What questions should be considered regarding the target market to create a successful marketing mix?
How does one choose a distribution method? How does one choose where to distribute?
How does one choose a promotion method?
What role does target market play in the marketing mix?
Why is it important to have a target market for each component of the marketing mix?

FBLA Competitive Events and Activities Areas

Economics

Emerging Business Issues
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Entrepreneurship
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Future Business Leader

Global Business
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Introduction to Business

Management Decision Making
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Marketing
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NBEA Achievement Standards for Marketing

Analyze the elements of the marketing mix, their interrelationships, and how they are used in the marketing process.

Identify the elements of the marketing mix (e.g., product, price, place, and promotion).

National MBAResearch Standards-Business Administration

Acquire a foundational knowledge of product/service management to understand its nature and scope.

Acquire a foundational knowledge of promotion to understand its nature and scope.
Acquire foundational knowledge of channel management to understand its role in marketing.

Develop a foundational knowledge of pricing to understand its role in marketing.

Understand marketing's role and function in business to facilitate economic exchanges with customers.

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**Task Number 62**

**Describe the steps of the selling process.**

**Definition**

Description should include the steps of the personal selling process:

1. Use pre-approach techniques.
2. Approach the customer.
3. Determine customer needs and wants.
4. Present the product or service features as customer benefits.
5. Answer questions and overcome customer objections.
6. Use suggestion selling.
7. Close the sale.
8. Complete the transaction.
9. Apply follow-up, relationship-building strategies.

**Process/Skill Questions**

- What is the significance of the order in which the steps are listed?
- Why is each step important? What might be the consequences of neglecting a step?
- What role does prior product familiarity and company knowledge have in the selling process?
- What are some styles of approach, and what are the benefits of each?
- Which questions might be asked to determine customer needs and wants?
- What is the difference between a feature and a benefit?
- What are some signals that indicate that a customer is ready to start the sales process?
- Why is product knowledge an important tool when addressing customers’ needs and wants?
- What is the difference between an objection and an excuse?

**FBLA Competitive Events and Activities Areas**

**Emerging Business Issues**
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**Future Business Leader**

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**Introduction to Business**

**Management Decision Making**
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**Marketing**
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**NBEA Achievement Standards for Marketing**

Analyze the impact of cultural differences on the personal selling process.

Analyze the impact of evolving technologies on personal selling.

Demonstrate the steps involved in the personal selling process.

**National MBAResearch Standards-Business Administration**

Acquire a foundational knowledge of selling to understand its nature and scope.

Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the customer.

Understand sales processes and techniques to enhance customer relationships and to increase the likelihood of making sales.

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**Task Number 63**

**Explain the purpose of market research.**

**Definition**
Explanation should include

- identification of methods for data collection
- analysis of information to direct business decisions
- application of analysis
- effects of research on return on investment (ROI).

Process/Skill Questions

- What are some examples of data collection used by companies today?
- How is market research used to improve products or services?
- What are the pros and cons for different methods of data collection?
- Why is customer privacy important in market research?
- How do companies use marketing research to remain competitive in a global environment?
- How does marketing research impact each of the marketing functions?

Exploring Interrelated Social, Environmental, and Ethical Responsibilities

Task Number 64

Determine the social responsibilities of a business to the community and of the community to a business.

Definition

Determination of the responsibilities of a business to the community should include the importance of ensuring

- a professional marketplace (customer perception and influence)
- a positive social influence (includes workforce commitment to local community involvement and national social involvement).

Determination of the responsibilities of the community to a business should include respectful and lawful treatment of the property, buildings, and staff.

Process/Skill Questions
- What is social responsibility?
- Why are the social roles and responsibilities of a business to its community important?
- What are the benefits of a business' social responsibility to the business itself?
- What are best practices related to supporting employees’ participation in community improvement?
- How can a business ensure that it has a positive social influence?
- How can the lack of a clear sense of social responsibility plan affect a business’s bottom line?

FBLA Competitive Events and Activities Areas

Business Ethics

Business Law

Economics

Emerging Business Issues
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Global Business
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Introduction to Business

Management Decision Making
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NBEA Achievement Standards for Entrepreneurship

Describe benefits of participating in a business-sponsored community service activity.

Discuss the importance of a business giving back to the community

NBEA Achievement Standards for Marketing

Recognize that a successful marketing strategy is built on positive customer relationships.

Recognize the customer-oriented nature of marketing and analyze the impact of marketing activities on the individual, business, and society.

National Standards for Business Administration and Marketing
Business Administration Core Standards

Economics
Understands the economic principles and concepts fundamental to business operations

- Analyze cost/profit relationships to guide business decision-making.

Task Number 65

Determine the environmental responsibilities of a business to the community and of the community to a business.

Definition

Determination of the environmental responsibilities of a business to the community should include the importance of ensuring

- a positive environmental impact (includes for example, environmentally friendly products and green marketing)
- a reduced/limited carbon footprint.

Determination of the environmental responsibilities of the community to a business should include the development and maintenance of

- infrastructure
- regulations
- incentives.

Process/Skill Questions

- What impact can a business have on the environment for future generations?
- Why are the environmental responsibilities of a business to its community of vital importance?
- What governmental regulations influence how a business addresses environmental issues?
- What is an example of reducing a business's carbon footprint?
- How can a business demonstrate environmental responsibly through its supply chain?
- How can communities collaborate with local businesses to encourage environmentally friendly decision-making?
- How can environmentally friendly methods set a business apart from its competitors?
Task Number 66

Identify ethical and unethical business practices.

Definition

Identification should include

- defining ethics and ethical
- distinguishing between legal and ethical
- summarizing commonly encountered ethical and unethical business practices, including explanations of such matters as bribery, privacy/confidentiality, liable, slander, financial integrity, and accountability
- describing ways to ensure ethical practices in a business environment
- explaining possible consequences of unethical business practices.

Process/Skill Questions

- What is the difference between ethical and unethical behavior?
- What is the difference between unlawful and unethical behavior?
- What is a situation in which an action might be legal but unethical?
- Why is ethical decision-making of great importance to a business?
- Why must businesses be accountable?
- Do all businesses have the same set of ethical standards? Explain?
- How does a business owner’s sense of ethics affect his or her business decisions?
- What is the government’s influence on ethical and unethical business practices?
- Is a breach of client confidentiality ethical? Why, or why not? Is it legal? Why, or why not?
- How can a business promote ethical behavior by employees?
- What are some examples of unethical business practices in recent years? Why are the practices unethical?
- What ethical considerations are involved in product recalls?
- Should business ethics be enforced by market expectations or government regulations? Explain.

FBLA Competitive Events and Activities Areas

Business Ethics

Business Law

Emerging Business Issues

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Introduction to Business
NBEA Achievement Standards for Communication

Demonstrate an appropriate work ethic in a business environment.

Demonstrate an understanding of and respect for the business customs and etiquette of various cultures.

Discuss rules of safe and appropriate conduct when using the Internet and e-mail.

NBEA Achievement Standards for Management

Analyze various schools of ethical thought as they relate to business decisions.

Create a personal code of ethics.

Describe components of a personal code of ethical behavior.

Evaluate a business code of ethics.

Examine the roles of ethics and social responsibility in decision making.

Explain the importance of ethical standards in conducting business.

Explain the importance of operating within an ethical work environment.

Explain the relationship between ethics and governmental regulations.

Identify ethical considerations resulting from various situations (e.g., technological advances, international competition, employer-employee relationships, and consumer relations).

Identify government regulations that have resulted from social irresponsibility.

Identify government regulations that have resulted from unethical behavior.

Identify the impact of unethical behavior on a business.

Investigating Technological Trends
Task Number 67

Explain the influence of technology on employment, business operations, and global activities.

Definition

Explanation should include current influences and trends in the areas of

- **employment**
  - resources for job seekers
  - electronic job application processes
  - electronic training processes
  - necessity for lifelong learning to remain current with knowledge and skills
  - use of social media
- **business operations**
  - communications
  - planning
  - management
  - finance and accounting
  - working remotely (telecommuting, videoconferencing)
  - conducting business in an online environment
  - use of social media
- **global activities**
  - manufacturing and production
  - transportation and distribution
  - communication
  - human resources
  - use of social media
- **privacy and security issues**
  - personal data
  - client data
  - financial data
  - social media
  - identity theft.

Process/Skill Questions

- What effects have the various types of electronic communication had on business?
- How do the various types of electronic communication impact marketing functions?
- How can various computer applications be used in business?
- How has technology improved business transactions?
Why is it important for all employees to have a working knowledge of the business’s primary computer software applications?

What possible disadvantages may use of new technologies bring with them?

How has the employment application process changed as a result of technology?

Why is it important for a business to keep pace with changing technology?

How does telecommuting benefit the employer, the employee, and society?

What are the effects of cyber crimes on a business?

Why are data security practices so important for businesses?

How is the Internet helpful to consumers in comparison shopping? How is it helpful to businesses in product promotion and distribution?

How has the Internet affected business-consumer interaction?

How can social media be used as a resource for job seekers?

In what manner is social media used in the process of hiring new employees?

How can social media be used as a marketing instrument?

Why is implementing and enforcing a social media policy a good idea for a business organization?

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

Emerging Business Issues
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Entrepreneurship
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Future Business Leader

Global Business
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Introduction to Business

Introduction to Information Technology

Management Decision Making
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NBEA Achievement Standards for Entrepreneurship

Utilize virtual entrepreneurs, blogs, webcasts, webouts, and various other technology avenues to identify and solve various business problems.
NBEA Achievement Standards for Information Technology

Analyze and compare society's influence on information technology and information technology's influence on society.

Analyze how developments in information technology affect the supply/demand characteristics of the job market.

Assess how information technology changes the manner in which training is offered and implemented.

Assess the impact of information technology in a global society.

Describe how information technology affects worker-management relationships.

Describe how information technology changes social mores, including approaches toward work, family, school, and other cultures.

Describe how information technology creates greater interdependence among workers, organizations, and nations.

Describe the impact of technology on the knowledge and skills needed for success in the workplace.

Evaluate how information technology transforms business processes and relationships.

Evaluate the cause and effect of technological solutions on society.

Examine how information technology changes the breadth and level of worker responsibilities.

NBEA Achievement Standards for Marketing

Analyze the impact of evolving technologies on personal selling.

National MBAResearch Standards-Business Administration

Maintain business records to facilitate business operations.

Understand the nature of business to show its contributions to society.
Task Number 68

Explain the effects of electronic commerce (ecommerce) on business and marketing.

Definition

Explanation should include

- describing ecommerce
- investigating taxes paid by businesses engaging in ecommerce
- comparing pricing of products and services of businesses engaging in ecommerce with pricing of traditional brick-and-mortar businesses
- describing the processes and uses of online customer profiling
- summarizing security issues related to ecommerce
- examining regulations regarding ecommerce.

Process/Skill Questions

- How is ecommerce similar to traditional brick-and-mortar marketing? How are the two types of marketing different?
- How does ecommerce make it possible for a virtual company to exist?
- In what way has ecommerce made personalization unique to each customer? Why is this important for marketing?
- How does ecommerce affect the customer base and selling for existing brick-and-mortar businesses?
- What are the advantages and disadvantages of a business using ecommerce as a marketing tool?
- Why are some companies moving away from, while some are moving toward, ecommerce?

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

Emerging Business Issues
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Entrepreneurship
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Future Business Leader
Global Business
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Introduction to Business

Introduction to Information Technology

Management Decision Making
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Marketing
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NBEA Achievement Standards for Entrepreneurship

Describe how the Internet and other emerging technologies have impacted the components of marketing (e.g., product, place, price, and promotion).

Utilize virtual entrepreneurs, blogs, webcasts, webouts, and various other technology avenues to identify and solve various business problems.

NBEA Achievement Standards for Information Technology

Analyze how human ingenuity and technology satisfy specific human needs.

Explain how information technologies meet human needs and affects quality of life.

Identify the impact of information technologies on the environment and society—both positive and negative (e.g., alternative fuel, disposal of information technology resources, GPS, electronic voting machines).

Identify the risks of information technology to personal health and safety and privacy.

Illustrate how information technology changes organization structures.

National MBAResearch Standards-Business Administration

Maintain business records to facilitate business operations.
Developing Communication and Interpersonal Skills

Task Number 69

Describe business and marketing communication tools and ways they are used in the workplace.

Definition

Description should include tools and processes such as telephone, fax, teleconferencing, voice messaging, texting, apps, email, videoconferencing, social networking services, blogging, and emerging technologies.

Process/Skill Questions

- How do various types of communication media influence the effectiveness of a business?
- What are the advantages and disadvantages of the different communication media to a business?
- How does time affect workers' selection of communication media in a business?
- How might a particular target market affect selection of communication media?
- Should there be any differences in use of grammar and vocabulary between a formal business letter and an informal business memo? Why, or why not?
- Why is it essential to consider the audience when planning and writing a business communication?
- What are the basic elements of all professional writing?

FBLA Competitive Events and Activities Areas

Business Communication

Digital Video Production

Electronic Career Portfolio

Emerging Business Issues

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Introduction to Business Communication
Website Design
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NBEA Achievement Standards for Communication

Collaborate with students and business professionals via the Internet to acquire needed expertise to solve specific business problems.

Compose and evaluate formal and informal digital correspondence.

Compose, deliver, and publish podcasts.

Create and deliver digital conferencing and presentations.

Create and edit with audio and video documents.

Demonstrate ability to use voice input and voice recognition tools.

Demonstrate ability to view or attend digital conferences.

Demonstrate appropriate cellular phone etiquette.

Demonstrate the ability to use video broadcasting.

Design and publish an effective web page.

Discuss benefits of digital conferencing as an alternative to face-to-face collaboration.

Incorporate the use of the Internet to complete complex projects requiring the use of competitive intelligence techniques (research on competition, markets, and customer attitudes).

Send pictures, video, and text messages digitally.

Use CD-ROMs, DVDs, videos, and the Internet for knowledge acquisition.

Use asynchronous (different time, different place) and synchronous (same time, different place) collaboration tools, such as discussion boards, portals, blogs, and wikis to facilitate group work.

Use digital messaging technologies.

Use online databases and search engines to find basic business information.
Use the phone to gather personal and consumer information.

Use the phone to receive and place appropriate business calls.

National MBA Research Standards-Business Administration

Maintain business records to facilitate business operations.

Task Number 70

Demonstrate professional communication skills.

Definition

Demonstration should include

- describing common forms of professional communications (e.g., memos, reports, business letters)
- distinguishing among and using appropriately technical terminology, jargon, and layman’s terms in professional communications
- exploring the effect of using slang and jargon in business communications with people from different cultures
- applying electronic (e.g., telephone) etiquette and netiquette (e.g., email etiquette) for professional communications
- using social media for professional communications.

Process/Skill Questions

- How is business writing different from other types of writing? How is it similar?
- How can the effectiveness of a business communication be measured?
- How should an employee develop a business letter for a specified reader, purpose, and subject?
- What could be the outcome of writing a business letter without considering the audience?
- What is the difference between a business letter and a memo? How does one determine which of the two formats is more appropriate for a given situation?
- What is meant by netiquette and email etiquette? Why is such etiquette important?
- How is composing a business email similar to writing other workplace communications? How is it different?
- How might a text to one's supervisor or coworker differ from a text to a friend?
- How has the popularity of texting affected email composing practices?
- Why should informal communication uses, such as slang and abbreviations, be avoided in professional communications?
• In a business setting, when should layman’s terms be used instead of technical terminology or jargon?
• What might be the effect on a business if an employee were to consistently produce poorly written professional communications?
• When is written communication more desirable than spoken communication?
• Why is it important to be sure that a response to an inquiry is answered in a timely manner?
• Is it ever acceptable to use slang, capital letters, or emojis in work-related written communication? Explain.

FBLA Competitive Events and Activities Areas

Business Communication

Introduction to Business Communication

NBEA Achievement Standards for Communication

Communicate in a clear, complete, concise, correct, and courteous manner on personal and professional levels.

Explain the value and impact of interpersonal relationships in the business environment.

Explain the value of interpersonal communication in personal/social relationships.

Initiate conversations with people outside one's inner circle.

Use the phone to gather personal and consumer information.

NBEA Achievement Standards for Management

Evaluate communications for effectiveness.

Express complex issues, using appropriate verbal and/or written communications.

Identify effective communication skills.

Identify major problems that prevent effective communication in business.

Identify various types of communication channels.

National MBAResearch Standards-Business Administration
Communicate with staff to clarify workplace objectives.

Read to acquire meaning from written material and to apply the information to a task.

Write internal and external business correspondence to convey and obtain information effectively.

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Task Number 71

Explain the importance of nonverbal communication in the workplace.

Definition

Explanation should include

- the importance of first impressions and body language
- the essential role of appropriate nonverbal communication in all workplace exchanges
- the variations of nonverbal communication among different cultures.

Process/Skill Questions

- How can nonverbal communication affect a company’s public image?
- How can nonverbal communication affect your personal public image?
- What is the importance of nonverbal communication in conveying and interpreting a message in the workplace?
- How might a nonverbal message conflict with the accompanying verbal message? What can be the results of such mixed messages?
- In a given human interaction, how might nonverbal communication and verbal communication produce conflicting messages? What effects might these conflicting messages have on listeners?
- Why is it important to observe nonverbal communication in coworkers? In customers?
- What are some nonverbal cues that have different meanings in different cultures? How do these affect communication? Why is it important to know these?
- What are some nonverbal gestures that demonstrate greeting or respect?

FBLA Competitive Events and Activities Areas

Business Communication

Introduction to Business Communication
Job Interview

NBEA Achievement Standards for Career Development

Develop effective oral communication skills that include listening, active listening, and nonverbal skills.

Express thoughts and ideas succinctly and correctly using various forms of communication (e.g., oral, written, and nonverbal).

NBEA Achievement Standards for Communication

Discuss the potential relationship between nonverbal cues and political posturing.

Discuss the significance of nonverbal communication in the interviewing process.

Discuss the value of silence in communication as a nonverbal cue.

Give examples of how nonverbal messages have different meanings in various cultures.

Include verbal and nonverbal cues in message interpretation.

Select appropriate communication techniques to avoid, minimize, prevent, or resolve conflicts.

Use courtesy and tact when communicating with others.

NBEA Achievement Standards for Management

Evaluate communications for effectiveness.

Identify effective communication skills for the business environment.

Identify major problems that prevent effective communication in business.

Task Number 72

Explain the importance of teamwork in the workplace.
Definition

Explanation should include the following contributions of teamwork to achievement of workplace success:

- Provides a means to draw on the collective strengths of individual employees (socioeconomic backgrounds; family values; personal qualities such as temperament, patience, tact, attitude; levels of skill and experience in an assignment)
- Allows employees to learn from coworkers
- Encourages team members to share and evaluate ideas
- Focuses team members on setting and working toward common goals
- Gives employees a sense of empowerment and personal investment in decision making and goal accomplishment

Process/Skill Questions

- How does teamwork help build positive relationships in the workforce?
- What factors enhance or limit an employee’s ability to relate to people of different ages, abilities, ethnic origins, and genders?
- What factors influence attitudes about cooperation, collaboration, compromise, teamwork, and group membership?
- What traditional American values may seem to conflict with teamwork? How can teamwork be achieved despite these conflicting values?
- What are the potential benefits of cooperation in pursuit of goals for the individual and for the group?
- What might be the advantages of working in a homogeneous group? Of working in a heterogeneous group?
- What ethical issues may arise when groups attempt to gain cooperation from their members? When might a group member justifiably refuse to cooperate?
- What are some consequences when employees do not work as a team?
- How can conflicts among employees be resolved? How can employee-management conflicts be resolved?

FBLA Competitive Events and Activities Areas

American Enterprise Project

Business Ethics

Business Financial Plan

Community Service Project

Emerging Business Issues
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Entrepreneurship
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Global Business
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Management Decision Making
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Management Information Systems
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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.

Network Design

Parliamentary Procedure (Dorothy L. Travis Award)

Partnership with Business Project

Website Design
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NBEA Achievement Standards for Career Development

Discuss and demonstrate the skills necessary to function as a member of a diverse workforce (e.g., diplomacy, patience, willingness to compromise, and ability to listen).

Formulate strategies for working effectively with coworkers of varying age groups, cultures, and mental or physical abilities.

NBEA Achievement Standards for Communication

Demonstrate confidence through participation in group activities.

Direct courteous attention to multiple speakers within a group.

Enhance personal/professional self-concept and image by leading group activities.

Function as a team member to identify and solve several problems inherent in a capstone project.
Exhibit techniques to manage emotional reactions to people and situations.

Foster self-understanding to recognize the impact of personal feelings on others.

Implement organizational skills to facilitate others' work efforts.

Manage internal and external business relationships to foster positive interactions.

Making Sound Business Decisions

Task Number 73

Identify rights and responsibilities of consumers.

Definition

Identification should include the rights of consumers such as

- the right to safety (to be protected against products, production methods, and services that are hazardous to health or life)
- the right to be informed (to be given the facts needed to make informed choices; to be protected against dishonest or misleading advertising and labeling)
- the right to choose (to be able to select from a range of products and services offered at competitive prices, with an assurance of satisfactory quality)
- the right to be heard (to have consumer interests represented in the adoption and execution of government policy, and in the development of products and services)
- the right to redress (to receive fair settlement of just claims, including compensation for faulty goods, misrepresentation, or unsatisfactory services)
- the right to consumer education (to acquire knowledge and skills needed to make informed choices about goods and services, while being aware of basic rights and responsibilities)
- the right to a healthy environment (to live and work in an environment that is non-threatening to the well-being of present and future generations)
• the right to satisfaction of basic needs (to have access to basic and essential goods and services: adequate food, clothing, shelter, health care, education, and sanitation).

Identification should also include the following responsibilities of consumers:

• Inform oneself (While consumers have the right to be informed, they must also inform themselves to the best of their abilities about product and service knowledge.)
• Read and follow instructions (Products come with instructions, warnings and fine print. It is the consumer's responsibility to read all literature that comes with the product or service.)
• Proper use of products and services (In spite of reading instructions or warnings, many consumers misuse products intentionally.)
• Speak up (Consumers who feel they've been wronged by a business or organization have the responsibility to defend themselves.)
• Lawfully purchase and obtain goods and services (Consumer rights are void in many cases if a good or service is purchased illegally or in the way other than the way it was intended to be purchased.)

Process/Skill Questions

• What is the consumer movement?
• What is included in the Consumer Bill of Rights?
• Why is it important to exercise one’s consumer rights?
• How do guarantees and warranties affect the rights of consumers?
• Why is it important to be a responsible consumer?

FBLA Competitive Events and Activities Areas

American Enterprise Project

Business Ethics

Business Law

Emerging Business Issues
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Entrepreneurship
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Global Business
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Introduction to Business

Marketing
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**NBEA Achievement Standards for Personal Finance**

Describe consumers rights, responsibilities and remedies, giving examples of each.

**National MBAResearch Standards-Business Administration**

Apply knowledge of business ownership to establish and continue business operations.

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**Task Number 74**

**Describe how purchasing motives affect consumer choices.**

**Definition**

Description should include how motives can be based on reasoning or emotion and how they affect purchases. Motives may include

- price
- convenience
- safety
- health
- quality
- guarantee/warranty
- style
- color
- family or peer approval
- celebrity endorsement
- power.

**Process/Skill Questions**

- What are the potential advantages of making a purchase based on reasoning? Based on emotion?
- What are the potential disadvantages of making a purchase based on reasoning? Based on emotion?
- How do merchants and advertisers appeal to customers motivated by reason? To customers motivated by emotion?
- What recent purchases have you made based on reasoning? Based on emotion?
• Why might a customer have reason-based motives for one purchase and emotion-based motives for another purchase?
• Why is it important for consumers to evaluate buying motives before making a purchase?

FBLA Competitive Events and Activities Areas

American Enterprise Project

Business Ethics

Business Law

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.

Economics

Entrepreneurship
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Introduction to Business

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.

Personal Finance

NBEA Achievement Standards for Personal Finance

Apply opportunity costs and trade-offs to personal decision making.

Discuss various ways competition among buyers helps the consumer.

Examine the impact of advertising and marketing on consumer demand and decision-making in the global marketplace.

National MBAResearch Standards-Business Administration

Acquire a foundational knowledge of selling to understand its nature and scope.

Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the customer.
Understand sales processes and techniques to enhance customer relationships and to increase the likelihood of making sales.

Task Number 75

Determine the best value among products and services.

Definition

Determination of best value should be based on the following consumer behaviors:

- Practice comparison shopping with regard to price, quality, value, service, and intangibles.
- Compute per unit cost.
- Compare sales (e.g., promotional sales, clearance sales).
- Research products among various types of merchants (e.g., full-service, discount, specialty, outlet, supermarket, warehouse, convenience stores).
- Review warranties, guarantees, and other assurances from merchant and/or manufacturer.
- Follow basic steps for savvy shoppers (e.g., time your purchase for best pricing, examine reviews of product/services, avoid impulse buying).

Process/Skill Questions

- What is comparison shopping?
- What is the process for calculating per unit costs of products? How can consumers use unit cost to make wise purchase decisions?
- When might buying a more expensive product be the best purchasing decision?
- What factors other than price should be considered when shopping?
- What resources are useful in researching price comparisons? Product comparisons?
- Why is timing an important consideration when making a purchase?
- How do you determine the value of an item? Do you apply the same criteria to all purchases?

FBLA Competitive Events and Activities Areas

Introduction to Business

Personal Finance

NBEA Achievement Standards for Personal Finance
Apply a decision-making model to maximize consumer satisfaction when buying goods and services.

Apply opportunity costs and trade-offs to personal decision making.

Examine the impact of advertising, peer pressure, and family history on personal financial decisions.

National MBAResearch Standards-Business Administration

Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the customer.

Understand sales processes and techniques to enhance customer relationships and to increase the likelihood of making sales.

Utilize information-technology tools to manage and perform work responsibilities.

Task Number 76

Identify major consumer protection agencies and their purposes.

Definition

Identification should include the duties, restrictions, and actions of the following, as related to consumer protection:

- U.S. Department of Agriculture
- U.S. Office of Consumer Affairs
- Federal Trade Commission
- U.S. Food and Drug Administration
- Consumer Product Safety Commission
- National Highway Traffic Safety Administration
- U.S. Department of Health and Human Services
- U.S. Environmental Protection Agency
- Better Business Bureau
- Virginia Attorney General's Office
- Virginia Department of Consumer Affairs
- Consumer Financial Protection Bureau
- Virginia State Corporation Commission
Process/Skill Questions

- Why are consumer protection agencies important to consumers? To businesses?
- What are the benefits and risks of using consumer information?
- Why should buyers and potential buyers evaluate sources of consumer information?
- Do most people gather information about products and services before purchasing? Why, or why not?
- What could be the result if all information about products and services were government-controlled?
- What current regulations, advisories, or initiatives are a result of the actions of consumer protection agencies?

FBLA Competitive Events and Activities Areas

American Enterprise Project

Business Ethics

Business Law

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.

Introduction to Business

NBEA Achievement Standards for Personal Finance

Identify and describe consumer assistance services provided by public and private organizations (e.g., government, the Better Business Bureau, and manufacturers).

Recognize that laws are available to protect the rights of the consumer.

Research consumer advocacy groups that address consumer rights and responsibilities and describe how an individual can participate.

National MBAResearch Standards-Business Administration

Acquire foundational knowledge of business laws and regulations to understand their nature and scope.

Apply knowledge of business ownership to establish and continue business operations.

Understand tax laws and regulations to adhere to government requirements.
Task Number 77

Explain the process of resolving consumer complaints.

Definition

Identification should include the following principle steps:

1. Listen intently.
   The customer needs to tell the story and feel that it has been heard.
2. Thank the customer.
   Thank the customer for bringing the problem to your attention.
3. Apologize.
   Sincerely convey to the customer your apology for the way the situation has made them feel.
4. Seek the best solution.
   Ask what the customer is seeking as a solution. Often it is less than you initially thought you would have to give.
5. Reach agreement.
   Seek to agree on the solution that will resolve the situation to the customer's satisfaction.
6. Take quick action.
   Act on the solution with a sense of urgency. Customers will often be impressed more by your immediate attention than the solution itself.
7. Follow up.
   Ensure the customer is completely satisfied, especially when you have had to enlist the help of others for the solution delivery.

Process/Skill Questions

- Why do consumers complain? What complaints have you had as a consumer?
- What constitutes a valid consumer complaint? An invalid consumer complaint?
- Why should a consumer complaint always be in written form after the first step?
- Why would a consumer consider taking legal action to resolve a consumer complaint?
- How might a business respond to consumer complaints?
- Why is it important to listen to the customer?
- Why should you show empathy for your customers?
- What is meant by the statement, "the customer is always right"? When is the customer wrong?

FBLA Competitive Events and Activities Areas

American Enterprise Project
Business Ethics

Business Law

Client Service
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Entrepreneurship
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Introduction to Business

NBEA Achievement Standards for Personal Finance

Describe consumers rights, responsibilities and remedies, giving examples of each.

Explain how a consumer can identify and report fraudulent behavior and practices observed on the Internet.

Identify and describe consumer assistance services provided by public and private organizations (e.g., government, the Better Business Bureau, and manufacturers).

Recognize that laws are available to protect the rights of the consumer.

Research consumer advocacy groups that address consumer rights and responsibilities and describe how an individual can participate.

National MBAResearch Standards-Business Administration

Acquire foundational knowledge of business laws and regulations to understand their nature and scope.

Communicate with staff to clarify workplace objectives.

Read to acquire meaning from written material and to apply the information to a task.

Understand sales processes and techniques to enhance customer relationships and to increase the likelihood of making sales.

Understand tax laws and regulations to adhere to government requirements.

Task Number 78
Identify the characteristics of a valid contract.

Definition

Identification should include the following points:

- Valid contracts may be written or unwritten.
- Valid contracts meet four requirements (agreement, competent parties, consideration, and legality).
- Examples of valid contracts include a lease, a credit card, an employment agreement, an insurance policy, and any purchase agreement.

Process/Skill Questions

- What are the requirements of a valid contract?
- How can a valid contract be enforced?
- What are the benefits of a written contract over an unwritten contract?
- Can an email message constitute a legally binding agreement? A text message?

FBLA Competitive Events and Activities Areas

American Enterprise Project

Business Ethics

Business Law

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.

Introduction to Business

NBEA Achievement Standards for Business Law

Demonstrate an understanding of the nature of a contractual relationship.

Describe the various rules applied to the interpretation of contracts.

Determine whether or not an agreement is definite enough to be enforced as a contract.

Differentiate between classes of contracts (e.g., bilateral and unilateral, express and implied, and oral and written).

Explain a minor's right to avoid a contract.
Explain how offer and acceptance can create contractual rights and duties.

Explain the nature of a contractual relationship.

Explain the various rules applied to contracts involving third parties.

Give examples of special rules that apply to sales contracts that do not apply to other contracts.

National MBAResearch Standards-Business Administration

Acquire foundational knowledge of business laws and regulations to understand their nature and scope.

Understand tax laws and regulations to adhere to government requirements.

Task Number 79

Explain the important concepts related to product labeling.

Definition

Explanation should include the following concepts:

- A label provides written factual information about a product.
- Labeling information includes, but is not limited to, content, size/weight, care, warnings, expiration date, manufacturer, and date and location of production.
- Product labeling must meet applicable legal requirements (e.g., Fair Packaging and Labeling Act).
- Product labeling is used to protect the manufacturer as well as the consumer.

Process/Skill Questions

- Why is it important to label products?
- Why should ingredients and/or contents be listed on the product label?
- What are some laws that impact product labeling?
- How do laws about product labeling affect businesses? Affect consumers?
- How might product labeling affect purchasing decisions?

FBLA Competitive Events and Activities Areas
American Enterprise Project

Business Ethics

Business Law

Client Service
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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.

Introduction to Business

Marketing
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NBEA Achievement Standards for Marketing

Analyze functionality of packaging options.

Examine the legal aspects of product development (e.g., patents, copyrights, and trademarks).

Explain ethical and socially responsible considerations of packaging.

Explain the functions of packaging and why each is important.

Identify ethical issues (e.g., false and misleading advertising, copyright infringement, and age group discrimination).

Identify packaging options for different market segments.

Identify the common elements of packaging.

National MBAResearch Standards-Business Administration

Acquire foundational knowledge of business laws and regulations to understand their nature and scope.

Apply verbal skills to obtain and convey information.

Understand tax laws and regulations to adhere to government requirements.
Task Number 80

Identify the major types of business taxation.

Definition

Identification should include the following taxes incurred by businesses:

- Income tax
- Estimated tax—tax on income, including self-employment tax, paid through regular installments of estimated tax during the year
- Self-employment tax—a Social Security and Medicare tax primarily for individuals who work for themselves. These payments contribute to the coverage under the Social Security system (including retirement benefits, disability benefits, survivor benefits, and hospital insurance benefits).
- Employment taxes
  - Social Security and Medicare taxes
  - Federal income tax withholding
  - Federal unemployment tax
- Excise Tax—must be paid and forms filed if a business does any of the following:
  - Manufacture or sell certain products
  - Operate certain kinds of businesses
  - Use various kinds of equipment, facilities, or products
  - Receive payment for certain services

Process/Skill Questions

- Why do governments collect taxes?
- What resources are available to help with tax calculation and filing?
- How do varying sales tax rates in a region affect a business's sales?

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

American Enterprise Project

Business Law

Economics
Introduction to Business

Personal Finance

NBEA Achievement Standards for Computation

Calculate the total sales and the sales tax for a sales transaction.

National MBAResearch Standards-Business Administration

Apply knowledge of business ownership to establish and continue business operations.
Understand human-resource laws and regulations to facilitate business operations.
Understand tax laws and regulations to adhere to government requirements.

Task Number 81

Compute gross and net pay.

Definition

Computation should include working with real or simulated paycheck stubs to calculate

- gross pay (wages/salary)
- deductions such as federal and state taxes, Federal Insurance Contributions Act (FICA), and others (e.g., investments, health insurance, retirement savings)
- net pay (gross pay minus deductions).

Process/Skill Questions

- What is gross pay?
- Why is it important to understand the difference between gross and net pay?
- How is net pay calculated?
- What deductions are standard?
- What are examples of additional, optional deductions offered to individuals? What may be the benefits of such deductions?
- What obligation does an employer have to make the correct deductions and pay taxes?

FBLA Competitive Events and Activities Areas
NBEA Achievement Standards for Computation

Calculate gross earnings (e.g., salary, hourly rate, commission, per diem, tips, or production).

Calculate payroll withholdings, Social Security and Medicare deductions, other deductions, and net earnings.

National MBAResearch Standards-Business Administration

Acquire a foundational knowledge of finance to understand its nature and scope.

Understand human-resource laws and regulations to facilitate business operations.

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Task Number 82

Compare savings and investment options.

Definition

Comparison should include the advantages and disadvantages of options such as

- savings accounts (regular, money market)
- certificates of deposit (CD)
- individual retirement accounts (IRA)
- stocks, bonds, mutual funds, and other investment options.

Process/Skill Questions

- What is the purpose of a stock portfolio? How should a stock portfolio be developed?
- Which is safer—investing in mutual funds or investing in individual stocks/bonds? Why?
- How do the following currently rank in terms of risk and rate of return: savings account, CD, savings bond, money market fund, stock, bond, mutual fund?
• When analyzing companies for potential investment in their stock, what types of information should be considered? Why?

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

Banking and Financial Systems

Introduction to Business

Personal Finance

NBEA Achievement Standards for Personal Finance

Apply criteria for choosing a savings or investment instrument (e.g., market risk, inflation risk, interest rate risk, liquidity, and minimum amount needed for investment).

Describe how saving and investing influence economic growth (capital formation).

Describe the advantages and disadvantages of different savings and investing plans.

Differentiate between saving and investing.

Evaluate savings and investment options to meet short- and long-term goals.

Examine the role of saving and investing in creating a financial plan.

Explain why a savings and investing plan changes as one proceeds through the life cycle.

National MBAResearch Standards-Business Administration

Manage financial resources to ensure solvency.

Manage personal finances to achieve financial goals.

Understand the fundamental principles of money needed to make financial exchanges.

Use investment strategies to ensure financial wellbeing.
Task Number 83

Identify the purposes and major types of insurance to protect a business.

Definition

Identification should include

- explanation of how insurance is a risk-management strategy
- types of insurance, such as
  - vehicle
  - property
  - life (term vs. whole-life)
  - health
  - business/professional liability
  - workers’ compensation
  - product liability
  - business interruption
  - home-based businesses
  - cyberliability.

Process/Skill Questions

- How are insurance needs and policies for business different from those for an individual? How are they similar?
- From a business perspective, what factors impact insurance rates and the ability to purchase insurance?
- How do specific changes in deductibles and coverage affect the insurance premium?
- In what ways can a life insurance policy serve the purposes of both insurance and investment?

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

Banking and Financial Systems

Introduction to Business

Personal Finance
NBEA Achievement Standards for Personal Finance

Develop a plan for family financial security (e.g., secure storage of documents, cash reserve, household inventory, medical records retention) in case of a disaster.

Develop recommended insurance coverage for individuals/families for various risks and different income levels

Identify risks in life and how to gain protection against the consequences of risk.

Identify the type of insurance associated with different types of risk (e.g., automobile, personal and professional liability, home and apartment, health, life, long-term care, disability).

National MBA Research Standards-Business Administration

Adhere to health and safety regulations to support a safe work environment.

Implement purchasing activities to obtain business supplies, equipment, and services.

Understand production's role and function in business to recognize its need in an organization.

Task Number 84

Identify basic banking services.

Definition

Identification of basic banking services should include

- managing depositor accounts (e.g., checking, savings, credit card)
- accepting deposits
- handling withdrawals
- offering convenient alternatives to checking (e.g., automated teller machine [ATM], electronic funds transfer [EFT], debit card)
- lending money
- storing valuables
- providing access to financial advice
- providing access to investment services
- providing depositor protection (e.g., Federal Deposit Insurance Corporation [FDIC], National Credit Union Administration [NCUA], Federal Reserve System).
Process/Skill Questions

- Why should individuals use financial institutions?
- Why should businesses use financial institutions?
- What services do both banks and credit unions offer? Why might a customer choose one over the other?
- What are advantages of a safety deposit box?
- How do banks make a profit?
- What role does FDIC play in daily banking?
- What are benefits of paying with a debit card or check rather than a credit card? When is it more beneficial to pay with a credit card?

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

Banking and Financial Systems

Business Financial Plan

Economics

Introduction to Business

Personal Finance

NBEA Achievement Standards for Personal Finance

Compare and contrast the different types of checking accounts offered by various financial deposit institutions.

Compare costs and benefits of online and traditional banking.

Differentiate among types of electronic monetary transactions (e.g., debit cards, ATM, and automatic deposits/payments) offered by various financial institutions.

Evaluate services and related costs associated with financial institutions in terms of personal banking needs.

Evaluate services provided by financial deposit institutions to transfer funds.

Identify various types of financial institutions.
List the basic services provided by financial institutions.

National MBA Research Standards-Business Administration

Analyze financial needs and goals to determine financial requirements.

Implement financial skills to obtain business credit and to control its use.

Manage financial resources to ensure solvency.

Understand the use of financial-services providers to aid in financial-goal achievement.

Task Number 85

Demonstrate maintenance of checking and saving accounts.

Definition

Demonstration should include

- keeping a simulated or real check register or stub up-to-date by entering various types of deposit and withdrawal data
- balancing (reconciling) the check register against a monthly statement
- using a signature card, as applicable
- endorsing checks in three different ways to match different purposes
- using a savings account book
- using basic banking terminology
- using online banking, including mobile banking.

Process/Skill Questions

- What are the advantages of having a checking account?
- What is a signature card, and why is it important?
- How is a check register and a check stub similar?
- How important is accuracy in maintaining a check register?
- What is involved in balancing (reconciling) a check register?
- What are the benefits of using online banking?
- What are the three types of check endorsements? Which one is the safest way to transfer money to another person?
- What is the Check Clearing for the 21st Century Act, and what is its importance?

FBLA Competitive Events and Activities Areas
Task Number 86

Manage a budget.

Definition

Managing a budget should include

- defining fixed expenses and variable expenses
- developing a budget, given a scenario of income and expenses
- comparing that budget to a list of actual income and expenses
- identifying items that were over-budgeted or under-budgeted
- modifying the budget to reflect the results of the analysis
• emphasizing the importance of savings (i.e., paying oneself first).

Process/Skill Questions

• Why is it important to establish a budget and then live within that budget?
• What is the difference between fixed and variable expenses?
• When developing a budget, how can variable expenses be estimated?
• Why is it important to save money each month?
• What unexpected events might occur that require one to use savings?
• Why is savings important even when a person is living on limited income?

FBLA Competitive Events and Activities Areas

Accounting I
Accounting II
Banking and Financial Systems
Introduction to Business
Personal Finance

NBEA Achievement Standards for Computation

Prepare a budget.

NBEA Achievement Standards for Personal Finance

Develop and evaluate a spending/savings plan.

National MBAResearch Standards-Business Administration

Acquire a foundational knowledge of accounting to understand its nature and scope.

Apply verbal skills to obtain and convey information.

Implement accounting procedures to track money flow and to determine financial status.

Manage financial resources to ensure solvency.

Manage personal finances to achieve financial goals.
Understand the use of financial-services providers to aid in financial-goal achievement.

Use investment strategies to ensure financial wellbeing.

Task Number 87

Define the elements of creditworthiness of a business.

Definition

Defining should include meanings of the following terms:

- **Creditworthiness**—a valuation performed by lenders that determines the possibility a borrower may default on debt obligations; it considers factors such as repayment history and credit score
- **Credit score** (personal and business)—a numerical expression based on a level analysis of a person’s or business’s credit files, to represent the creditworthiness of an individual or business; primarily based on a credit report, information typically sourced from credit bureaus
- **Credit score**—the numerical value calculated from information in a credit file that is used by lenders and landlords to assess “credit risk” at that time
- **Credit report**—a summary of financial reliability (i.e., history of paying debts and other bills)
- **Capacity to repay**—the financial capacity of an individual or an institution to make good on their repayment of a debt or loan
- **Character**—a borrower’s reputation or track record for repaying debts and living up to financial and credit agreements
- **Collateral**—any property or possession that can be used as security for a payment of a debt

Process/Skill Questions

- Why does a lender look at a business’s credit history to determine future creditworthiness?
- How do interest rates correlate to creditworthiness?
- How can a business establish credit?
- What items can be used as collateral for a loan?
- What factors are considered when assessing a business’s capacity to repay a loan?
- What is considered a perfect credit score for a business?

FBLA Competitive Events and Activities Areas

Accounting I
NBEA Achievement Standards for Personal Finance

Explain credit ratings and credit reports and describe why they are important to consumers.

Explain the need for a sound credit rating.

Identify methods of establishing and maintaining a good credit rating.

Identify the components listed on a credit report and explain how that information is used and how it is received by and reported from the credit reporting agencies.

National MBAResearch Standards-Business Administration

Analyze financial needs and goals to determine financial requirements.

Identify potential business threats and opportunities to protect a business's financial wellbeing.

Implement financial skills to obtain business credit and to control its use.

Understand the use of financial-services providers to aid in financial-goal achievement.

Use investment strategies to ensure financial wellbeing.

Task Number 88

Compare the types of loans available to businesses.

Definition
Comparison should include the following types of credit and the advantages and disadvantages of each:

- Line-of-credit loans
- Installment loans (e.g., mortgage loans, car loans, student loans)
- Balloon loans
- Interim loans
- Secured and unsecured loans
- Letter of credit
- Term loans, both short- and long-term, according to the number of years for which they are written
- Second mortgages, in which real estate is used to secure a loan; usually long-term, also known as equity loans
- Inventory loans and equipment loans for the purchase of, and secured by, either equipment or inventory
- Accounts receivable loans secured by outstanding accounts
- Personal loans, in which the signature and personal collateral guarantee the loan, which in turn lends to the business
- Guaranteed loans, in which a third party—an investor, spouse, or the Small Business Administration (SBA)—guarantees repayment
- Commercial loans, in which the bank offers its standard loan for small businesses

**Process/Skill Questions**

- What are the benefits of a balloon loan? What are the drawbacks?
- What are the advantages and disadvantages of each type of loan?
- What is an example of a situation in which a particular loan would be the best choice?

**FBLA Competitive Events and Activities Areas**

**Accounting I**

**Accounting II**

**Banking and Financial Systems**

**Business Calculations**

**Business Law**

**Business Plan**

**Introduction to Business**

**Personal Finance**
NBEA Achievement Standards for Personal Finance

Analyze various sources and types of credit (e.g., short- and long-term) and related costs.

Compare and contrast the legal aspects of different forms of credit (e.g., title transfer, responsibility limits, collateral requirements, and co-signing).

Compare and contrast the various aspects of credit cards (e.g., APR, grace period, incentive buying, methods of calculating interest, and fees).

National MBAResearch Standards-Business Administration

Identify potential business threats and opportunities to protect a business's financial wellbeing.

Implement financial skills to obtain business credit and to control its use.

Utilize information-technology tools to manage and perform work responsibilities.

Task Number 89

Describe the various types of payment that a business may receive or use.

Definition

Description should include discussing the advantages and disadvantages of

- debit cards
- credit cards
- prepaid cards
- bank transfer, automated clearing house (ACH), and direct debit
- phone and mobile payments
- checks
- money orders
- cash payments
- online payment systems.

Process/Skill Questions

- Why is it important for a business to protect its credit rating?
• What can happen if a business fails to repay a loan?
• Why do some businesses think that credit is the same as having money in the bank?
• Why is a credit card required to guarantee a reservation?
• Why do some businesses accept credit only?
• What types of purchases might be made through an online payments system? With mobile payments? Through an ACH?

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

Banking and Financial Systems

Business Plan

Introduction to Business

Personal Finance

NBEA Achievement Standards for Personal Finance

Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit.

Analyze various sources and types of credit (e.g., short- and long-term) and related costs.

Describe the risks and responsibilities associated with using credit.

Determine advantages and disadvantages of using credit.

National MBA Research Standards-Business Administration

Identify potential business threats and opportunities to protect a business's financial wellbeing.

Use investment strategies to ensure financial wellbeing.

Task Number 90
Explain the importance of a business rating.

Definition

Explanation should include

- content and purpose of a credit report
- importance of a good credit score
- value of credit reporting to avoid identity theft
- purpose of a Dun and Bradstreet (D&B) rating
- advantages and disadvantages of online reviews.

Process/Skill Questions

- How can a business’s spending habits affect its credit score?
- What can a business do about a bad credit score?
- Who can obtain a credit report? What does it cost to obtain a credit report?
- How can a business build a good credit rating?
- How can unfavorable data be removed from a credit file?
- What can a business do to correct data included in its credit file?

FBLA Competitive Events and Activities Areas

Accounting I

Accounting II

Banking and Financial Systems

Introduction to Business

Personal Finance

NBEA Achievement Standards for Personal Finance

Explain credit ratings and credit reports and describe why they are important to consumers.

Identify methods of establishing and maintaining a good credit rating.

Identify the components listed on a credit report and explain how that information is used and how it is received by and reported from the credit reporting agencies.
National MBA Research Standards-Business Administration

Acquire foundational knowledge of business laws and regulations to understand their nature and scope.

Apply verbal skills to obtain and convey information.

Utilize information-technology tools to manage and perform work responsibilities.

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Preparation for Industry Certification

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Task Number 91

Describe the process and requirements for obtaining industry certifications related to the Principles of Business and Marketing course.

Definition

The description should include a list of industry certifications related to the Principles of Business and Marketing course and the 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 "Course Description" section of this document.

FBLA Competitive Events and Activities Areas

Job Interview

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Task Number 92
Identify testing skills and strategies for a certification examination.

Definition

The identification of testing skills and strategies should be undertaken by

- 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

Job Interview

Task Number 93

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

Definition

The 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

Job Interview

Task Number 94

Successfully complete an industry certification examination representative of skills learned in this course (e.g., Workplace Readiness Skills for the Commonwealth).
Definition

The successful 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 Principles of Business and Marketing skills.

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

FBLA Competitive Events and Activities Areas

Computer Applications

Database Design & Applications

Spreadsheet Applications

Word Processing

Developing Employability Skills

Task Number 95

Assess personal interests, aptitudes, and abilities.

Definition

Assessment should identify personal

- interests (areas in which a person wants to spend time and energy)
- talents (natural, inborn aptitudes)
- abilities (skills in performing mental and/or physical tasks)
- values (principles or priorities that are important to the individual)
- personality traits (e.g., strengths and weaknesses, people skills).

Process/Skill Questions
- What are the benefits and risks of identifying one’s personal strengths and limitations?
- Does one’s self-analysis of personal strengths and limitations generally match what others say about one? Why, or why not?
- What might happen if a person’s view of himself or herself is different from the image projected to others?
- Why is self-assessment important prior to making career choices?
- What factors might cause a person’s interests, abilities, or attitudes to change over time? How might this affect a person’s career?
- What are the distinctions among a skill, a personality trait, and an aptitude? Why is it important to analyze all three when conducting a self-assessment?
- Why is it important to consider current and future career demand when applying self-assessment results in career planning?
- How might personal values relate to career choice?

**FBLA Competitive Events and Activities Areas**

**Future Business Leader**

**Introduction to Business**

**Job Interview**

**NBEA Achievement Standards for Career Development**

Assess and analyze personal talents, values, and interests as they may relate to a future career, based on the completion of standardized career interest and personality indicator assessments.

Assess and analyze strengths and weaknesses relative to a variety of career options.

Assess personal skills, abilities, and aptitudes and personal strengths and weaknesses as they relate to career exploration and development.

Reassess and analyze individual talents, values, personal characteristics, and interests as they relate to changing career decisions based on the completion of standardized interest and personality indicator instruments and career interest, aptitude, and skills assessments (e.g., Myers Briggs Type Indicator, Strong Interest Inventory, ASVAB, and FIRO-B).

**National MBAResearch Standards-Business Administration**

Exhibit techniques to manage emotional reactions to people and situations.
Foster self-understanding to recognize the impact of personal feelings on others.

Manage internal and external business relationships to foster positive interactions.

Task Number 96

Research business and marketing career opportunities.

Definition

Research should include

- a variety of careers available in business and marketing
- the preparation required for each
- opportunities for advancement
- employment trends in the field
- use of job data banks to match your abilities, aptitudes, and job expectations with industry opportunities, standards, and practices.

Process/Skill Questions

- Why is it important for a person to know specific requirements for occupations of interest?
- What resources are available for finding occupational requirements for a specific career choice?
- How can knowledge of current employment trends and demands help with making career choices?
- How might a person plan his or her career so that personal and occupational goals are compatible?
- What factors contribute to career satisfaction?
- What are the advantages of identifying a wide variety of career opportunities in one's chosen field?

FBLA Competitive Events and Activities Areas

Future Business Leader

Introduction to Business

Job Interview

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.

**NBEA Achievement Standards for Career Development**

Analyze a specific career cluster, using a variety of research tools (e.g., college career centers/counselors, professional and trade associations, career fairs, informational interviews, print media, and the Internet).

Analyze important relocation issues to be considered in making career or job choices.

Identify entrepreneurship opportunities in the international marketplace.

Relate career interests to opportunities in the global economy.

Use a questionnaire to guide a career exploration interview to determine educational requirements, starting salaries, and career ladder opportunities.

Use a variety of research tools (e.g., computer-assisted programs, newspapers, books, professional and trade associations, informational interviews, job shadowing, career fairs, and the Internet) in the career exploration process.

**National MBAResearch Standards-Business Administration**

Implement job-seeking skills to obtain employment.

Participate in career planning to enhance job-success potential.

Utilize career-advancement activities to enhance professional development.

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**Task Number 97**

**Identify sources of employment information.**

**Definition**
Identification should include the following sources:

- Career and Technical Education (CTE) teachers
- Government employment offices
- School counselors
- Private employment agencies, including temp agencies
- Newspapers
- Businesses, including current and former employees
- Networking
- Online job-search sites
- Job fairs
- Professional organizations

Identification should also include work permit requirements for specific entry-level jobs located.

**Process/Skill Questions**

- What resources are available for identifying current job opportunities in business? In marketing?
- What are the strengths and weaknesses of each resource?
- What basic requirements are common to many entry-level jobs in business? In marketing?
- Why might stated entry-level job requirements for the same job title vary from one company to another?
- What resources are available for finding information on equal access to employment?
- How can a person use existing job leads to produce new ones?
- Why is it important to keep track of leads?
- How can the marketing concept be used effectively during a job search?
- How can networking help one find a job?
- When dealing with an ever-increasing number of online job posting websites, how can the legitimacy of a job posting be determined?
- How can a job seeker protect sensitive personal information from fake job postings, social media sites, and job boards (phishing/spoofing)?

**FBLA Competitive Events and Activities Areas**

**Introduction to Business**

**Job Interview**

**NBEA Achievement Standards for Career Development**

Describe electronic and telecommunication job search tools (e.g., Internet job banks; electronic resumes; and electronic, telephone, and videoconferencing interviews).
Develop a list of career network contacts.

Explain the importance of researching prospective employers.

Identify appropriate sources of job leads (e.g., newspapers, trade journals, Internet job banks, and personal networking).

Identify the types of information that should be researched relating to prospective employers.

Research career clusters through a variety of resources (e.g., field trips, speakers, online searches, case studies, job shadowing, and community service).

Use a variety of research tools (e.g., computer-assisted programs, newspapers, books, professional and trade associations, informational interviews, job shadowing, career fairs, and the Internet) in the career exploration process.

Use evolving technologies to enhance the career portfolio.

Utilize career resources to develop a career information database that includes international career opportunities.

National MBA Research Standards-Business Administration

Apply verbal skills to obtain and convey information.

Implement job-seeking skills to obtain employment.

Maintain business records to facilitate business operations.

Participate in career planning to enhance job-success potential.

---

Task Number 98

Develop or update a résumé.

Definition

Résumé should include

- educational background
• work history
• honors and awards
• membership in organizations and/or community activities, including leadership positions held and community service
• references.

Presentation of the résumé should reflect an understanding of the importance of keeping a résumé current to reflect pertinent experience and education, even when one is not currently involved in a job search.

Process/Skill Questions

• What are the basic purposes of a résumé?
• Should a résumé contain the applicant’s photograph? Age? Ethnic origin? Gender? Why, or why not?
• What are the benefits and pitfalls of submitting an electronic résumé?
• How can a person best present his or her skills and experience to fit a particular career area or job?
• If you do not have much experience, activities, awards, or honors to list, what could you do to get something to list?
• What are some of the best practices used to expand your résumé to include personal introduction video, portfolio materials, sample work, or recommendations (e.g., inclusion of social media links and QR codes)?
• What are current trends in résumé writing and submission?

FBLA Competitive Events and Activities Areas

Computer Applications

Electronic Career Portfolio

Future Business Leader

Job Interview

Word Processing

NBEA Achievement Standards for Career Development

Demonstrate the ability to prepare and transmit electronic resumes and cover letters that meet business standards.

Prepare paper and electronic resumes and cover letters.
National MBA Research Standards-Business Administration

Apply verbal skills to obtain and convey information.

Implement job-seeking skills to obtain employment.

Participate in career planning to enhance job-success potential.

Read to acquire meaning from written material and to apply the information to a task.

Task Number 99

Write a letter of application.

Definition

The letter of application (sometimes used as a cover letter for a résumé) should

- be addressed to an appropriate individual in the business
- be in an appropriate business letter format
- contain three or four short paragraphs emphasizing pertinent points in the résumé and their relation to the job at hand
- indicate that the writer knows something about the company
- indicate whether the job search is confidential and the reasons the applicant is looking for a job
- include a request for an interview.

Process/Skill Questions

- What is the relationship between an application and cover letter and an application form? How are the two different from each other? Why is each important?
- What is the relationship between a résumé and an application and cover letter? How are their contents different?
- What qualities would an employer look for in an application and cover letter? How can the applicant ensure that these qualities are communicated in his or her application and cover letter?
- Why should application and cover letters be customized to fit the individual employer?
- What is an employer looking for in an applicant's application and cover letter?
- How does the application and cover letter serve as a first impression?
- What makes an application and cover letter optimized for online posting and submission? Why is this important?
- What are current trends in application/cover letter writing and submission?
FBLA Competitive Events and Activities Areas

Computer Applications

Electronic Career Portfolio

Future Business Leader

Job Interview

Word Processing

NBEA Achievement Standards for Career Development

Demonstrate the ability to prepare and transmit electronic resumes and cover letters that meet business standards.

National MBAResearch Standards-Business Administration

Apply verbal skills to obtain and convey information.

Implement job-seeking skills to obtain employment.

Participate in career planning to enhance job-success potential.

Read to acquire meaning from written material and to apply the information to a task.

Task Number 100

Complete an employment application form.

Definition

Completion of an application form should reflect attention to the following details:

- Preparation (Always bring copies of résumé and all other relevant information to ensure accuracy.)
- Accurate and complete information, including name, address, Social Security number (optional), education, work experiences, job title, references, and other qualifications/data, as requested
- Legible penmanship and neatness
• References (Always ask permission before listing a person as a reference.)

An electronic application form should

• include complete, accurate, and effectively organized information
• adhere to 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).

Process/Skill Questions

• How does the application form benefit the applicant?
• How does the application form benefit the employer?
• What criteria and methods do employers use to evaluate applications? Why should applicants take this into account when completing an application form?
• What professional and security considerations are important when submitting an employment application electronically?
• Why is listing a Social Security number optional? If you choose not to list it, may a potential employer legally exclude you from consideration?
• Why is it important to read and follow the directions on an application?
• What considerations are important when completing a job application online?
• What are the advantages and disadvantages of online applications for employees and employers?
• Why is it important for an application to be comparable to the applicant’s résumé?

FBLA Competitive Events and Activities Areas

Electronic Career Portfolio

Future Business Leader

Job Interview

NBEA Achievement Standards for Career Development

Demonstrate the ability to complete an online job application accurately.

National MBAResearch Standards-Business Administration

Apply verbal skills to obtain and convey information.

Implement job-seeking skills to obtain employment.

Participate in career planning to enhance job-success potential.
Task Number 101

Identify the steps involved in a successful job interview.

Definition

Identification should include the following:

- Arrive at the interview alone.
- Present a professional appearance (i.e., use clothing, accessories, and grooming appropriate for a business interview).
- Display professional behavior (e.g., arrive slightly early, display proper manners and professional courtesy including titles, use appropriate body language including handshake, offer a professional greeting, look directly at the interviewer).
- Use appropriate speech, tone of voice, volume, and standard English throughout the interview.
- Be well prepared (e.g., do company research prior to the interview; have necessary documentation in hand; prepare appropriate questions to ask; prepare clear, succinct answers to common interview questions).
- Bring the interview to a close in a professional manner.
- Follow up with appropriate communication.

Process/Skill Questions

- How should one prepare for a job interview?
- Why should a job applicant not bring anyone to a job interview?
- What constitutes acceptable conduct during an interview?
- How can an interviewee exhibit proper manners?
- How can body language affect an interview?
- What constitutes appropriate follow-up communication after an interview?
- Why is follow-up important?

FBLA Competitive Events and Activities Areas

Future Business Leader

Job Interview

L. Marguerite Crumley, Frank Manning Peele, Foundation's Sarah Lowe Thompson Scholarships
Task Number 102

Participate in a mock job interview.

Definition

Participation in a mock job interview should consist of practicing interviewing skills by playing both roles to illustrate desirable interview behaviors (e.g., dressing appropriately, maintaining eye contact, asking informed questions) and undesirable behaviors (e.g., speaking too softly, failing to answer questions accurately or completely, using inappropriate body language).

Process/Skill Questions

- How do dress and grooming affect first impressions? How does nonverbal communication affect first impressions?
- Why are listening and speaking skills so important in an interview?
- How can an applicant prepare for an interview?
- Why should an applicant research the company in advance of the interview?
- How and why should an applicant follow up with the prospective employer after an interview?
- What types of questions are illegal for employers to ask job applicants? Why? How should an applicant handle such questions?
- Why is it important to ask the interviewer about the next steps in the hiring process before you leave the interview?
- How can an applicant exhibit professional courtesy before and during an interview?
- What is the most important part of the interview? Explain.
- How can you prepare for a group or panel interview?
- What should you do to prepare for an online interview? A telephone interview?
- Why is it important to practice your response to typical interview questions?
- How can body language make or break an interview?

FBLA Competitive Events and Activities Areas

Future Business Leader
Job Interview

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

NBEA Achievement Standards for Career Development

Demonstrate appropriate interviewing techniques through participation in mock or actual interviews.

Demonstrate the ability to describe personal skills to interviewers.

Identify steps to prepare for an interview.

National MBAResearch Standards-Business Administration

Apply active listening skills to demonstrate understanding of what is being said.

Apply verbal skills to obtain and convey information.

Communicate with staff to clarify workplace objectives.

Implement job-seeking skills to obtain employment.

Participate in career planning to enhance job-success potential.

Task Number 103

Design an employment portfolio, including a résumé in a format suitable for online posting.

Definition

Portfolio should include a combination of electronic and non-electronic documents reflecting the student’s qualifications—knowledge, skills, experience, accomplishments, and interests.

Process/Skill Questions

- For what types of positions might an applicant choose to develop an employment portfolio? Why?
What factors should be considered when determining the contents of an employment portfolio?

How might an employment portfolio help the applicant in his or her job search?

FBLA Competitive Events and Activities Areas

Computer Applications

Electronic Career Portfolio

Future Business Leader

Job Interview

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

Scholarships

Word Processing

NBEA Achievement Standards for Career Development

Assemble a career management file for use in lifelong career activities that includes transcripts, diplomas, certificates, licenses, forms of identification, and educational and employment history information.

Begin developing a portfolio of achievements and experiences including awards, extracurricular activities, and community service.

Create a personal Web site for the presentation of the career portfolio.

Develop a career portfolio of items including resumes, sample cover letters, letters of recommendation, examples of work and technical skills, awards, and documentation of extracurricular activities and community service activities.

National MBAResearch Standards-Business Administration

Implement job-seeking skills to obtain employment.

Participate in career planning to enhance job-success potential.

Read to acquire meaning from written material and to apply the information to a task.
Task Number 104

Complete follow-up to an employment interview.

Definition

Follow-up should include

- sending a timely, professionally written thank-you letter to include
  - appropriate business letter format
  - expression of appreciation for the interview
  - a reminder to the interviewer of the applicant's qualifications
  - confirmation of the applicant's interest in the job
  - request for further action, as appropriate (e.g., perhaps a second interview or meeting)
- filing of contact information for future reference
- completing a self-evaluation of your performance in the interview.

Process/Skill Questions

- Why is follow-up important?
- What should an effective interview follow-up letter include?
- How can an applicant make his or her follow-up letter stand out among those sent from other applicants?
- How can an interview follow-up letter benefit the applicant?
- How should a job applicant go about declining a job offer? Why is it important to decline an offer in a professional manner?
- What are the advantages and disadvantages of sending the follow-up letter in the form of an email, rather than as a traditional personal letter?
- What is self-evaluation? Why is it important when seeking a job?
- What type of information is included in a post-interview self-assessment?
- Why should an applicant thank everyone involved in the interview?

FBLA Competitive Events and Activities Areas

Computer Applications

Electronic Career Portfolio

Future Business Leader

Job Interview

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

Scholarships
Word Processing

NBEA Achievement Standards for Career Development

Explain the importance of appropriate interview follow-up techniques.

List tasks to be completed following the interview.

National MBAResearch Standards-Business Administration

Implement job-seeking skills to obtain employment.

Participate in career planning to enhance job-success potential.

Read to acquire meaning from written material and to apply the information to a task.

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SOL Correlation by Task

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<td>43</td>
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<td>Explain supply, law of supply, demand, law of demand, and economic equilibrium.</td>
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<td>Describe the effect of supply and demand on a free enterprise system.</td>
<td>English: 9.5, 10.5</td>
<td>History and Social Science: GOVT.1, WHII.4, WHII.8, WHII.12</td>
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<tr>
<td>Compare economic systems.</td>
<td>English: 9.5, 10.5</td>
<td>History and Social Science: GOVT.14, GOVT.15, WHII.4, WHII.8, WHII.12, WHII.13, WHII.14</td>
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<td>Explain the positive and negative effects of emerging economies on the global market.</td>
<td>English: 9.5, 10.5</td>
<td>History and Social Science: GOVT.13, GOVT.14, GOVT.15, WHII.4, WHII.8, WHII.12, WHII.13, WHII.14</td>
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<td>Define the phases of the business cycle.</td>
<td>English: 9.3, 9.5, 10.3, 10.5</td>
<td>History and Social Science: GOVT.1, WHII.8, WHII.10, WHII.11</td>
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<td>History and Social Science: GOVT.1, WHII.8, WHII.10, WHII.11, WHII.12, WHII.13, WHII.14</td>
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<td>Describe possible outcomes and other important aspects of world trade.</td>
<td>English: 9.5, 10.5</td>
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<td>English: 9.5, 10.5</td>
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<td>English: 9.2, 9.5, 10.2, 10.5</td>
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<td>History and Social Science: WHII.14</td>
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<td>70</td>
<td>Demonstrate professional communication skills.</td>
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<td>Describe how purchasing motives affect consumer choices.</td>
<td>History and Social Science: WHII.14</td>
<td>9.5, 10.5</td>
</tr>
<tr>
<td>75</td>
<td>Determine the best value among products and services.</td>
<td>English: 9.5, 9.8, 10.5, 10.8</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Mathematics: A.1</td>
<td></td>
</tr>
<tr>
<td>76</td>
<td>Identify major consumer protection agencies and their purposes.</td>
<td>English: 9.5, 9.8, 10.5, 10.8</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>History and Social Science: GOVT.9, WHII.14</td>
<td></td>
</tr>
<tr>
<td>77</td>
<td>Explain the process of resolving consumer complaints.</td>
<td>English: 9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td>78</td>
<td>Identify the characteristics of a valid contract.</td>
<td>English: 9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td>79</td>
<td>Explain the important concepts related to product labeling.</td>
<td>English: 9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>History and Social Science: WHII.14</td>
<td></td>
</tr>
<tr>
<td>80</td>
<td>Identify the major types of business taxation.</td>
<td>English: 9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td>81</td>
<td>Compute gross and net pay.</td>
<td>Mathematics: A.1, A.2</td>
<td>9.5, 10.5</td>
</tr>
<tr>
<td>82</td>
<td>Compare savings and investment options.</td>
<td>English: 9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>History and Social Science: WHII.10, WHII.11, WHII.14</td>
<td></td>
</tr>
<tr>
<td>83</td>
<td>Identify the purposes and major types of insurance to protect a business.</td>
<td>English: 9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td>84</td>
<td>Identify basic banking services.</td>
<td>English: 9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>History and Social Science: WHII.10, WHII.11, WHII.14</td>
<td></td>
</tr>
<tr>
<td>85</td>
<td>Demonstrate maintenance of checking and saving accounts.</td>
<td>History and Social Science: WHII.14</td>
<td></td>
</tr>
<tr>
<td>86</td>
<td>Manage a budget.</td>
<td>English: 9.3, 9.5, 10.3, 10.5</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>History and Social Science: GOVT.1</td>
<td></td>
</tr>
<tr>
<td>87</td>
<td>Define the elements of creditworthiness of a business.</td>
<td>English: 9.3, 9.5, 10.3, 10.5</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>History and Social Science: WHII.10, WHII.11</td>
<td></td>
</tr>
<tr>
<td>88</td>
<td>Compare the types of loans available to businesses.</td>
<td>English: 9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Description</td>
<td>English:</td>
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<tr>
<td>89</td>
<td>Describe the various types of payment that a business may receive or use.</td>
<td>9.5, 10.5</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>History and Social Science: WHII.14</td>
<td></td>
</tr>
<tr>
<td>90</td>
<td>Explain the importance of a business rating.</td>
<td>9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td>91</td>
<td>Describe the process and requirements for obtaining industry certifications related to the Principles of Business and Marketing course.</td>
<td></td>
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</tr>
<tr>
<td>92</td>
<td>Identify testing skills and strategies for a certification examination.</td>
<td>9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td>93</td>
<td>Demonstrate ability to successfully complete selected practice examinations (e.g., practice questions similar to those on certification exams).</td>
<td></td>
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</tr>
<tr>
<td>94</td>
<td>Successfully complete an industry certification examination representative of skills learned in this course (e.g., Workplace Readiness Skills for the Commonwealth).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>95</td>
<td>Assess personal interests, aptitudes, and abilities.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>96</td>
<td>Research business and marketing career opportunities.</td>
<td>9.5, 9.8, 10.5, 10.8</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>History and Social Science: WHII.14</td>
<td></td>
</tr>
<tr>
<td>97</td>
<td>Identify sources of employment information.</td>
<td>9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td>98</td>
<td>Develop or update a résumé.</td>
<td>9.6, 9.7, 10.6, 10.7</td>
<td></td>
</tr>
<tr>
<td>99</td>
<td>Write a letter of application.</td>
<td>9.6, 9.7, 10.6, 10.7</td>
<td></td>
</tr>
<tr>
<td>100</td>
<td>Complete an employment application form.</td>
<td>9.5, 9.6, 9.7, 10.5, 10.6, 10.7</td>
<td></td>
</tr>
<tr>
<td>101</td>
<td>Identify the steps involved in a successful job interview.</td>
<td>9.5, 10.5</td>
<td></td>
</tr>
<tr>
<td>102</td>
<td>Participate in a mock job interview.</td>
<td>9.1, 10.1</td>
<td></td>
</tr>
<tr>
<td>103</td>
<td>Design an employment portfolio, including a résumé in a format suitable for online posting.</td>
<td>9.2, 10.2</td>
<td></td>
</tr>
<tr>
<td>104</td>
<td>Complete follow-up to an employment interview.</td>
<td>9.2, 9.6, 9.7, 10.2, 10.6, 10.7</td>
<td></td>
</tr>
</tbody>
</table>

**Teacher Resources**
Instructional Scenarios

The following instructional scenarios provide classroom activities to support the major concepts included in Principles of Business and Marketing.

- **The World Is at Your Doorstep. Do You Open the Door?**
  Duty/Concept Area: Understanding the Role of Economics in a Global Economy
  You have been hired as a market analyst for a major corporation that is considering going global with a product or service.

- **Is the Economy Healthy or Sick? Why Do Businesses Care?**
  Duty/Concept Area: Understanding the Role of Economics in a Global Economy
  Your friend Sharon has dreams of being an entrepreneur. Before she develops a business plan to launch her startup, she wants to know the condition of the economy and the role that it will play in the success of her business.

- **So You Want Your Own Business?**
  Duty/Concept Area: Exploring the Core Concepts of Business and Marketing
  You are an entrepreneur who wants to start a new business (of your choosing). You know you will need financing from an outside source to start.

- **Change the Mix**
  Duty/Concept Area: Exploring the Core Concepts of Business and Marketing
  You and your business partner are marketing consultants who have been contacted by a traditionally successful and well-known restaurant. Your task is to shake up their marketing mix in hopes of providing the company with better sales for their product.

- **Franchise Owner**
  Duty/Concept Area: Exploring the Core Concepts of Business and Marketing
  You just won the lottery and are now a millionaire! Your goal with your new riches is to invest as a franchise owner.

- **Using the Marketing Mix to Build Your Plan**
  Duty/Concept Area: Exploring the Core Concepts of Business and Marketing
  A law firm has $5 million in annual income. They currently need to focus on gaining new business while retaining existing clients.

- **Ethical Behavior**
  Duty/Concept Area: Exploring Interrelated Social, Environmental, and Ethical Responsibilities
  Three scenarios offer ethical challenges for employees.

- **Extreme Office Makeover**
  Duty/Concept Area: Investigating Technology Trends in Business and Marketing
  You have been hired as a management consultant by a local small business (of your choosing). The owner feels that he/she needs to upgrade the business by incorporating...
more technology.

- **Virtual Medical Billing and Coding**
  Duty/Concept Area: Investigating Technology Trends in Business and Marketing
  Today medical billing and coding professionals are increasingly finding their workspace to be virtual and electronic.

- **Asking for College and Career Advice**
  Duty/Concept Area: Developing Communication and Interpersonal Skills
  You aren’t sure which direction to take your college search or the next steps in your career. Fortunately, there’s a person (or people) in your network who can provide solid guidance.

- **Understanding Communication in Different Cultures**
  Duty/Concept Area: Developing Communication and Interpersonal Skills
  You have been invited to join your boss on a sales trip to China.

- **Making Teamwork Work**
  Duty/Concept Area: Developing Communication and Interpersonal Skills
  The team must work together to solve the problem, then report their solution as a team.

- **Resolving Consumer Complaints**
  Duty/Concept Area: Making Sound Business Decisions
  Conduct research to explain the process of resolving consumer complaints and the impact complaints have on business performance.

- **How Much Does It Take?**
  Duty/Concept Area: Making Consumer Choices
  You must determine your weekly income, plan for and pay the living expenses you will incur, and establish your monthly budget.

- **You Want Me to Do WHAT?**
  Duty/Concept Area: Developing Employability Skills
  You must find a job in an area that interests you but does not require education beyond a high school diploma.

## DECA, Inc. Information

DECA, the co-curricular student organization for Marketing, provides many opportunities through its program of work for students to apply the knowledge, skills, and processes learned in a variety of courses. The purposes of DECA's program of competitive events are as follows:

- To contribute to the development of skills necessary for careers in marketing, merchandising, management, and entrepreneurship
To evaluate student achievement of the skills through careful measurement devices (performance indicators)
To provide opportunities for student and team recognition
To provide constructive avenues for individual or team expression, initiative, and creativity
To motivate students to assume responsibility for self-improvement and self-discipline
To provide a vehicle for students to demonstrate (via performance indicators) their acquired skills through individual or team activities
To assist students in acquiring a realistic self-concept through individual and team activities
To help students participate in an environment of cooperation and competition
To provide visibility for the educational goals and objectives of marketing education.


Common Skills Developed When Participating in DECA Events

- Communication skills—The ability to exchange information and ideas with others through writing, speaking, reading, or listening
- Analytical skills—The ability to derive facts from data, findings from facts, conclusions from findings, and recommendations from conclusions
- Critical thinking/problem-solving skills
- Production skills—The ability to take a concept from an idea and make it real
- Teamwork—The ability to plan, organize, and conduct a group project
- Priorities/time management—The ability to determine priorities and manage time commitments
- The ability to evaluate presentations

Related DECA, Inc. Competitive Events

Career and Technical Education student organization information correlates to course content. Listed below are DECA Inc. competitive events available in Virginia that enable students to apply and practice tasks they have mastered within the Cybersecurity and Marketing and other marketing courses. Other events may be applicable upon instructor discretion.* Refer to the Chapter Management Guide at http://vadeca.org for further details of Virginia events.
Please use this model DECA has provided to help place students in appropriate competitive events.

- Freshman year: Principles of Business Administration Events
- Sophomore year: Team Decision Making Events and Business Operations Research Events
- Junior year: Individual Series Events and Prepared Presentation Events
- Senior year: Business Plans, Chapter Projects, and Online Events

**PERFORMANCE INDICATORS**

- **Tier 1—Business Administration Core**: Consists of 12 instructional areas each with foundational knowledge and skills common to the four career clusters that DECA supports. Performance indicators in this tier are used in the Business Administration Core exam and the four Career Cluster exams. Performance indicators in this tier are used in role-plays for Principles of Business Administration Events, case studies for Team Decision Making Events and role-plays for individual Series Events.
• **Tier 2—Cluster Core:** Each career cluster has its own set of instructional areas and knowledge and skills unique to careers within that cluster. Performance indicators in this tier are used in Career Cluster exams. Performance indicators in this tier are used in case studies for Team Decision Making Events and role-play for Individual Series Events.

• **Tier 3—Career Pathways:** Career Clusters are then separated into career pathway, grouping similar careers together in broad based pathways representing knowledge and skills unique to the pathway. Performance indicators in this tier are not used in exams. The performance indicators in the respective pathway are used in role-plays for Individual Series Events.

• **Tier 4—Specialties:** The specialty level addresses knowledge and skills needs for each specific career within a pathway. For example, in professional selling, some job opportunities are pharmaceutical sales, real estate sales and advertising sales. Because they are so specialized, performance indicators from this tier are not used in DECA’s competitive events.

• **Principles of Business Administration Events:** Performance indicators for role-plays and exams will be selected from the business administration core.

• **Team Decision-Making Events:** Performance indicators for case studies and exams will be selected from the business administration core and appropriate career cluster.

• **Individual Series Events:** Performance indicators will be selected from the business administration core and appropriate career cluster. Performance indicators for the role-plays will be selected from the business and administration core, appropriate career cluster and appropriate pathway.

• **Personal Financial Literacy Event:** Performance indicators for the exam and role-plays will be selected from the National Standards in K-12 Personal Finance Education, created and maintained by the Jump$tart Coalition for Personal Financial Literacy.
• **Marketing Representative Events and Professional Selling and Consulting Events:**
  Performance indicators for the exams will be selected from the business administration core and appropriate career cluster.

Get complete lists of Performance Indicators at [www.deca.org](http://www.deca.org).

**Individual Series Events**

- Accounting Applications (ACT)
- Apparel and Accessories Marketing Series (AAM)
- Automotive Services Marketing Series (ASM)
- Business Finance Series (BFS)
- Business Services Marketing Series (BSM)
- Entrepreneurship Series (ENT)
- Food Marketing Series (FMS)
- Hotel and Lodging Management Series (HLM)
- Human Resources Management Series (HRM)
- Marketing Communications Series (MCS)
- Quick Service Restaurant Management Series (QRSM)
- Retail and Food Service Management Series (RFSM)
- Sports and Entertainment Marketing Series (SEM)

**Personal Financial Literacy Event**

- Personal Financial Literacy (PFL)

**Team Decision Making Events**

- Business Law and Ethics Team Decision Making (BLTDM)
- Buying and Merchandising Team Decision Making (BTDM)
- Entrepreneurship Team Decision Making (ETDM)
- Financial Services Team Decision Making (FTDM)
- Hospitality Services Team Decision Making (HTDM)
- Marketing Communications Team Decision Making (MTDM)
- Sports and Entertainment Team Decision Making (STDM)
- Travel and Tourism Team Decision Making (TTDM)

**Business Operations Research Events**

- Business Services Operations Research (BOR)
- Buying and Merchandising Operations Research (BMOR)
- Finance Operations Research (FOR)
- Hospitality and Tourism Operations Research (HTOR)
- Sports and Entertainment Marketing Operations Research (SEOR)
Chapter Team Events

- Community Service Project (CSP)
- Creative Marketing Project (CMP)
- Entrepreneurship Promotion Project (EPP)
- Financial Literacy Promotion Project (FLPP)
- Learn and Earn Project (LEP)
- Public Relations Project (PRP)

Entrepreneurship Events

- Innovation Plan (EIP)
- Start-Up Business Plan (ESB)
- Independent Business Plan (EIB)
- International Business Plan (IBP)
- Business Growth Plan (EBG)
- Franchise Business Plan (EFB)

Integrated Marketing Campaign Events

- Integrated Marketing Campaign – Event (IMCE)
- Integrated Marketing Campaign – Product (IMCP)
- Integrated Marketing Campaign – Service (IMCS)

Marketing Representative Events

- Advertising Campaign Event (ADC)
- Fashion Merchandising Promotion Plan (FMP)
- Sports and Entertainment Promotion Plan (SEPP)

Professional Selling and Consulting Events

- Financial Consulting (FCE)
- Hospitality and Tourism Professional Selling (HTPS)
- Professional Selling (PSE)

Online Events

- Stock Market Game (SMG)
- Virtual Business Challenge Accounting (VBCAC)
- Virtual Business Challenge Fashion (VBCFA)
- Virtual Business Challenge Hotel Management (VBCHM)
- Virtual Business Challenge Personal Finance (VBCPF)
- Virtual Business Challenge Restaurant (VBCRS)
- Virtual Business Challenge Retail (VBCRT)
- Virtual Business Challenge Sports (VBCSP)
Other Events

- SBE Certification

*Other events may also be relevant predicated on career interests and the synthesis of multiple tasks listed in the curriculum. Students may also opt to spend time outside of class in occupationally specific skills so that curriculum tasks may be applied to occupationally specific events.

Case Study

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

Books


Websites

- *CareerBuilder Advice and Resources*. [http://www.careerbuilder.com](http://www.careerbuilder.com). Contains links to articles about employability and the workplace (e.g., “Jobs Before They Were Famous,” “Making the First Ten Minutes of an Interview Count,” and “America’s Most Wanted Workers”).
- “Electronic Etiquette: Dos and Don’ts.” [http://www.iue.edu/ctl/documents/IT-Electronic_Etiquette_2__000.pdf](http://www.iue.edu/ctl/documents/IT-Electronic_Etiquette_2__000.pdf). Site from Indiana University East that offers etiquette advice related to use of e-mail, cell phone, and other electronic formats.


• “Personal Finance.” [http://www.fool.com](http://www.fool.com). Lots of links and articles related to saving, spending, credit, debt, and other personal finance topics, from Motley Fool.

• The Simple Truths of Service. [http://www.stservicemovie.com](http://www.stservicemovie.com). Online video about customer service.


• Xap Student Center. [http://www.xap.com](http://www.xap.com). Free login. Links for career exploration, college planning, SAT practice, and scholarship opportunities.

**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

- College and Work Readiness Assessment (CWRA+)
- National Career Readiness Certificate Assessment
- W!SE Financial Literacy Certification Test
- 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)
- Business Management (6135/36 weeks)
- Business Management (6136/18 weeks)
- Computer Information Systems (6612/36 weeks)
- Computer Information Systems (6614/18 weeks)
- Computer Information Systems, Advanced (6613/36 weeks)
- Computer Information Systems, Advanced (6615/18 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 and Social Media Marketing (8125/36 weeks)
- Digital Applications (6611/36 weeks)
- Digital Applications (6617/18 weeks)
- Entrepreneurship (9093/36 weeks)
- Entrepreneurship, Advanced (9094/36 weeks)
- Fashion Marketing (8140/36 weeks)
- Fashion Marketing, Advanced (8145/36 weeks)
- International Baccalaureate Business Management (IB6135/36 weeks)
- International Baccalaureate Information Technology in a Global Society (IB6613/36 weeks)
- Introduction to Fashion Careers (8247/18 weeks)
- Introduction to Fashion Careers (8248/36 weeks)
- Introduction to Marketing (8110/36 weeks)
- Introduction to Marketing (8111/18 weeks)
- Legal Administration (6735/36 weeks)
- Legal Administration (6736/18 weeks)
- Lodging Management (formerly Hotel Management and Operations) (8159/36 weeks)
- Marketing (8120/36 weeks)
- Marketing Management (8132/36 weeks)
- Marketing, Advanced (8130/36 weeks)
- Medical Administration (6730/36 weeks)
- Medical Administration (6731/18 weeks)
- Office Administration (6621/36 weeks)
- Office Administration (6622/18 weeks)
- Office Specialist I--Preparation (6740/36 weeks)
- Office Specialist II--Preparation (6741/36 weeks)
- Office Specialist III--Preparation (6742/36 weeks)
- Opportunities in Global Trade (8135/36 weeks)
- Opportunities in Global Trade, Advanced (8136/36 weeks)
- Real Estate (8191/36 weeks)
- Sports and Entertainment Management (8177/36 weeks)
- Sports and Entertainment Marketing (8175/36 weeks)
- Travel and Tourism Marketing (formerly Opportunities in Hospitality and Tourism) (8139/36 weeks)
- Travel, Tourism, and Destination Marketing (formerly Travel and Tourism Marketing and Sales) (8169/36 weeks)

### Career Cluster: Arts, Audio/Video Technology and Communications

<table>
<thead>
<tr>
<th>Pathway</th>
<th>Occupations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audio and Video Technology and Film</td>
<td>Audio and Video Equipment Technician</td>
</tr>
<tr>
<td></td>
<td>Producer</td>
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</tbody>
</table>

### Career Cluster: Business Management and Administration

<table>
<thead>
<tr>
<th>Pathway</th>
<th>Occupations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrative Support</td>
<td>Administrative Assistant</td>
</tr>
<tr>
<td></td>
<td>Computer Operator</td>
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<tr>
<td></td>
<td>Customer Service Representative</td>
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<tr>
<td></td>
<td>Executive Assistant</td>
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<td></td>
<td>Front Office Assistant</td>
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<tr>
<td></td>
<td>Information Assistant</td>
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<td></td>
<td>Office Manager</td>
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<td></td>
<td>Order Processor</td>
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<td></td>
<td>Receptionist</td>
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<td></td>
<td>Records Processing Assistant</td>
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<td></td>
<td>Shipping and Receiving Clerk</td>
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<td>Business Information Management</td>
<td>Front Office Assistant</td>
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<td></td>
<td>Information Assistant</td>
</tr>
<tr>
<td></td>
<td>Receptionist</td>
</tr>
<tr>
<td>General Management</td>
<td>Administrative Services Manager</td>
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<td></td>
<td>Bill and Account Collector</td>
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<td></td>
<td>Customer Service Representative</td>
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<td></td>
<td>Entrepreneur</td>
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</table>
# Career Cluster: Business Management and Administration

<table>
<thead>
<tr>
<th>Pathway</th>
<th>Occupations</th>
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<tbody>
<tr>
<td></td>
<td>General Manager</td>
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<td>Human Resources Manager</td>
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<td>Meeting and Convention Planner</td>
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<td>Office Manager</td>
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<td></td>
<td>Operations Manager</td>
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<tr>
<td>Human Resources Management</td>
<td>Administrative Assistant</td>
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<td></td>
<td>Human Resources Administrative Assistant</td>
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<td></td>
<td>Office Manager</td>
</tr>
<tr>
<td>Operations Management</td>
<td>Administrative Services Manager</td>
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<td></td>
<td>Chief Operating Officer</td>
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<td>Customer Service Representative</td>
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<td></td>
<td>Customer Service Supervisor</td>
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<td></td>
<td>Department Manager</td>
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<td></td>
<td>Entrepreneur</td>
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<td></td>
<td>Marketing Manager</td>
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<td></td>
<td>Master Scheduler</td>
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<td></td>
<td>Operations Manager</td>
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<td></td>
<td>Procurement Specialist</td>
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<td></td>
<td>Purchasing Manager</td>
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<td></td>
<td>Sales Manager</td>
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<td></td>
<td>Salesperson</td>
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</tbody>
</table>

# Career Cluster: Hospitality and Tourism

<table>
<thead>
<tr>
<th>Pathway</th>
<th>Occupations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lodging</td>
<td>Bookkeeping, Accounting, or Auditing Clerk</td>
</tr>
<tr>
<td></td>
<td>Chief Engineer</td>
</tr>
<tr>
<td></td>
<td>Concierge</td>
</tr>
<tr>
<td></td>
<td>Front Desk Clerk</td>
</tr>
<tr>
<td></td>
<td>Front Office Manager</td>
</tr>
<tr>
<td></td>
<td>Lodging Manager</td>
</tr>
<tr>
<td></td>
<td>Marketing Manager</td>
</tr>
<tr>
<td>Recreation, Amusements and Attractions</td>
<td>Advertising and Promotions Manager</td>
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<tr>
<td></td>
<td>Caterer</td>
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<tr>
<td></td>
<td>Meeting and Convention Planner</td>
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<tr>
<td></td>
<td>Recreation Supervisor</td>
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<td></td>
<td>Recreation Worker</td>
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<tr>
<td></td>
<td>Retail Manager</td>
</tr>
<tr>
<td></td>
<td>Sports Promoter</td>
</tr>
<tr>
<td>Restaurants and Food and Beverage Services</td>
<td>Destination Manager</td>
</tr>
<tr>
<td></td>
<td>Facilities Manager</td>
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<tr>
<td></td>
<td>Food Service Manager</td>
</tr>
<tr>
<td></td>
<td>Host, Hostess</td>
</tr>
<tr>
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<td>Meeting and Convention Planner</td>
</tr>
<tr>
<td>Travel and Tourism</td>
<td>Human Resources Manager</td>
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<td>Tour, Travel Guide</td>
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### Career Cluster: Marketing

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<tr>
<td>Marketing Communications</td>
<td>Advertising and Promotions Manager</td>
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<tr>
<td></td>
<td>Art Director</td>
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<tr>
<td></td>
<td>Marketing Manager</td>
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<tr>
<td></td>
<td>Media Planner, Buyer</td>
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<tr>
<td></td>
<td>Public Relations Specialist</td>
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<tr>
<td></td>
<td>Sales Manager</td>
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<tr>
<td>Marketing Management</td>
<td>Brand Manager</td>
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<tr>
<td></td>
<td>Chief Executive Officer</td>
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<tr>
<td></td>
<td>Entrepreneur</td>
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<tr>
<td></td>
<td>General Manager</td>
</tr>
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<td></td>
<td>Marketing Manager</td>
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<td></td>
<td>Retail Manager</td>
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<tr>
<td>Marketing Research</td>
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<td>Database Administrator</td>
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<tr>
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<td>Market Research Analyst</td>
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<tr>
<td></td>
<td>Product Planner</td>
</tr>
<tr>
<td>Merchandising</td>
<td>Account Executive</td>
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<tr>
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<td>Merchandise Buyer</td>
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<tr>
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<td>Merchandise Displayer, Window Trimmer</td>
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<td>Merchandise Manager</td>
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<tr>
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<td>Merchandising Coordinator</td>
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<td>Retail Manager</td>
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<tr>
<td>Professional Sales</td>
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<td>Entrepreneur</td>
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<tr>
<td></td>
<td>Manufacturer's Sales Representative</td>
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<tr>
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<td>Sales Manager</td>
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<td>Salesperson</td>
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<td>Telemarketer</td>
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<td>Trade Show Manager</td>
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### Career Cluster: Transportation, Distribution and Logistics

<table>
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<th>Occupations</th>
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<tr>
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<td>Health, Safety, and Environment Manager</td>
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<tr>
<td>Sales and Service</td>
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<td></td>
<td>Customer Service Representative (CSR)</td>
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<tr>
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<td>Dispatcher</td>
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<td></td>
<td>Office Manager</td>
</tr>
<tr>
<td></td>
<td>Parts Salesperson</td>
</tr>
<tr>
<td></td>
<td>Statement Clerk</td>
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</table>