

Introduction to Business

(12051)

Rationale Statement:

Focuses on an introduction to business at an entry level in which students are introduced to all aspects of business: the domestic and international economies, financial principles, management strategies, administrative and information systems, ethics, and organizational and professional leadership. Students will analyze the elements of the business environment and focus on attitudinal and problem-solving skills inherent to success.

Suggested Grade Level:

Grades 9-12

Topics Covered:

- **Role of business**
- **Economic systems**
- **Forms of business**
- **Management and marketing principles**
- **Financial planning**
- **Investment options**

Indicator #1: Identify the skills needed to be successful in a global economic environment.	
Bloom's Taxonomy Level	Standard and Examples
Understanding	<p>BUS.1.1 Explain the nature of economics and economic activity.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Explain how limited resources affect business • Explain factors which affect supply and demand • Explain the concept of economic resources • Identify economic indicators to detect economic trends and conditions
Understanding	<p>BUS.1.2 Explain the role businesses play in society.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Explain ways in which business serves society • Describe different ways our government intervenes in and/or regulates business • Explain the nature of labor unions
Understanding	<p>BUS.1.3 Describe the different types of economic systems.</p>

	<p>Examples:</p> <ul style="list-style-type: none"> • Explain the nature of global trade • Explain each type of economic system • Explain how each of the economic systems answer the basic economic questions
Indicator #2: Compare the different forms of business organization and management styles.	
Bloom's Taxonomy Level	Standard and Examples
Understanding	<p>BUS.2.1 Identify the different forms of business organizations.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Discuss the most common forms of business ownership • Explain the factors that affect the selection of ownership
Analyzing	<p>BUS.2.2 Analyze the different management styles and discuss human resource procedures.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Examine management strategies to improve the performance and competitive advantage of an organization • Determine human resources management's legal responsibility in maintaining labor relations • Determine proper human resource procedures for managing employees
Indicator #3: Monitor, plan, and control day-to-day business activities in order to sustain continued business functioning.	
Bloom's Taxonomy Level	Standard and Examples
Applying	<p>BUS.3.1 Demonstrate marketing principles involved in daily business operations.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Describe the factors that influence customer-business relationships • Identify the elements of the marketing mix • Explain the effects of competition in a private enterprise system
Understanding	<p>BUS.3.2 Describe the role technology plays in the daily business operations.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Identify information technologies commonly used in business operations

	<ul style="list-style-type: none"> • Discuss the impact information technology plays in business operations
Understanding	<p>BUS.3.3 Explain the financial process needed to start and operate a business.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Recognize the need for a business plan • Importance of maintaining accurate business records • Importance of utilizing information available to make sound decisions in operating a business • Explain the importance of the profit motive
<p>Indicator #4: Evaluate roles individuals play as consumers in the economy and the financial management tools needed to be a successful consumer.</p>	
Bloom's Taxonomy Level	Standard and Examples
Applying	<p>BUS.4.1 Demonstrate the importance of a consumer in the global economy.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Apply the steps in a rational decision-making process to a situation involving an economic decision by an individual • Demonstrate responsibility for the consequences of economic choices
Understanding	<p>BUS.4.2 Explain the processes involved in financial planning.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Identify the difference between needs and wants • Describe the importance of financial goals • Create and analyze the budget process
Understanding	<p>BUS.4.3 Examine available banking services and credit options.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Describe the different types of financial institutions and their services • Explain the various types of consumer credit, including credit cards, installment loans, student loans and mortgages • Describe the positive and negative consequences of using credit
Understanding	<p>BUS.4.4 Explain savings and investment options to meet short and long term goals.</p> <p>Examples:</p> <ul style="list-style-type: none"> • Explain the time value of money • Explain the difference between savings and investing • Identify criteria for choosing savings and investment options