



## 2022 Business Essentials

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The Research and Curriculum Unit (RCU), located in Starkville, as part of Mississippi State University (MSU), was established to foster educational enhancements and innovations. In keeping with the land-grant mission of MSU, the RCU is dedicated to improving the quality of life for Mississippians. The RCU enhances intellectual and professional development of Mississippi students and educators while applying knowledge and educational research to the lives of the people of the state. The RCU works within the contexts of curriculum development and revision, research, assessment, professional development, and industrial training.

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# Standards

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Some standards and alignment crosswalks are referenced in the appendix. Depending on the curriculum, these crosswalks should identify alignment to some of the standards mentioned below, as well as possible related academic topics as required in the Subject Area Testing Program in Algebra I, Biology I, English II, and U.S. History from 1877, which could be integrated into the content of the units. Mississippi's business essentials curriculum is aligned to the following standards:

## **International Society for Technology in Education Standards (ISTE)**

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[iste.org](http://iste.org)

## **College- and Career-Readiness Standards**

College- and career-readiness standards emphasize critical thinking, teamwork, and problem-solving skills. Students will learn the skills and abilities demanded by the workforce of today and the future. Mississippi adopted Mississippi College- and Career-Readiness Standards (MCCRS) to provide a consistent, clear understanding of what students are expected to learn and so teachers and parents know what they need to do to help them.

[mdek12.org/oea/college-and-career-readiness-standards](http://mdek12.org/oea/college-and-career-readiness-standards)

## **Framework for 21st Century Learning**

In defining 21st-century learning, the Partnership for 21<sup>st</sup> Century Skills has embraced key themes and skill areas that represent the essential knowledge for the 21<sup>st</sup> century: global awareness; financial, economic, business, and entrepreneurial literacy; civic literacy; health literacy; environmental literacy; learning and innovation skills; information, media, and technology skills; and life and career skills. *21 Framework Definitions* (2019).

[battelleforkids.org/networks/p21/frameworks-resources](http://battelleforkids.org/networks/p21/frameworks-resources)

## **National Standards for Business Education**

The National Business Education Association (NBEA) has created standards to introduce students to the basics of personal finance, the decision-making techniques needed to be wise consumers, the economic principles of an increasingly global marketplace, and the processes by which businesses operate. In addition, these standards provide a solid educational foundation for students who successfully want to complete college programs in various business disciplines.

*NBEA Business Education Library* (2020).

[nbea.org](http://nbea.org)

# Executive Summary

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## **Description**

Business Essentials includes elements that will help contribute to student success in the business world. This course provides a broad introduction to the business environment, business ownership and entrepreneurship, management and organization, human resources, marketing and customer relations, accounting and finance, and professional development.

## **Applied Academic Credit**

The latest academic credit information can be found at [mdek12.org/ese/approved-course-for-the-secondary-schools](http://mdek12.org/ese/approved-course-for-the-secondary-schools).

## **Teacher Licensure**

The latest teacher licensure information can be found at [mdek12.org/oel/apply-for-an-educator-license](http://mdek12.org/oel/apply-for-an-educator-license).

## **Professional Learning**

If you have specific questions about the content of any of training sessions provided, please contact the RCU at 662.325.2510.

# Course Outlines

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## One 1-Carnegie Unit Course

This curriculum consists of one 1-credit course.

### **Business Essentials—Course Code: 110720**

<b>Unit</b>	<b>Title</b>	<b>Hours</b>
1	The Business Environment	20
2	Business Ownership and Entrepreneurship	30
3	Management and Organization	30
4	Human Resources	15
5	Marketing and Customer Relations	15
6	Accounting and Finance	20
7	Professional Development	10
<b>Total</b>		<b>140</b>

# Unit 1: The Business Environment

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<b>Competencies and Suggested Objectives</b>	
1. Identify fundamental concepts associated with business. <sup>DOK1</sup>	<ol style="list-style-type: none"><li>a. Define terminology associated with business (e.g., business, good, service, etc.).</li><li>b. Define the term <i>stakeholder</i> and give examples of internal and external stakeholders in a business.</li></ol>
2. Identify economic concepts that are fundamental to business creation. <sup>DOK2</sup>	<ol style="list-style-type: none"><li>a. Develop a definition of economics.</li><li>b. Describe the three major components of economics (i.e., scarcity, types of resources, and wants and needs).</li><li>c. Discuss three basic economic questions that affect business.<ul style="list-style-type: none"><li>• What goods should be produced and how much?</li><li>• How will they be produced?</li><li>• Who should get what, and how much?</li></ul></li><li>d. Describe the characteristics of the economy in the United States (i.e., little or no government control, freedom of enterprise and choice, right to own property, profit incentives, and chance of competition).</li><li>e. Identify and describe market structures that exist in the U.S. economy, including monopolies, oligopolies, perfect competition, and monopolistic competition.</li><li>f. Differentiate between different types of monopolistic market structures that are allowed to exist in the U.S. economy.</li></ol>
3. Describe the ethical and social responsibilities of a successful business. <sup>DOK2</sup>	<ol style="list-style-type: none"><li>a. Explain the importance of ethical standards in conducting business.</li><li>b. Describe ethical dilemmas faced by businesses and employees.</li><li>c. Identify ethical considerations resulting from various situations (e.g., technological advances, global competition, employer-employee relationships, and consumer relations).</li><li>d. Examine a business code of ethics.</li><li>e. Define and discuss the types of social responsibility.<ul style="list-style-type: none"><li>• Environmental responsibility</li><li>• Ethical responsibility</li><li>• Philanthropic responsibility</li><li>• Economic responsibility</li></ul></li><li>f. Identify ways in which an organization demonstrates social responsibility (e.g., providing jobs, paying taxes, contributing to community projects, and environmental responsibility).</li></ol>
4. Examine the development of globalization and the effects of globalization on business. <sup>DOK2</sup>	<ol style="list-style-type: none"><li>a. Explain how advances in technology and communications created an opportunity for globalization.</li><li>b. Identify the legal issues related to managing an organization in the global environment.</li><li>c. Identify examples of the economic impact of globalization in business.</li><li>d. Define and discuss the value and challenges of diversity in global organizations.</li><li>e. Differentiate among an international, a multinational, and a transnational organization.</li></ol>



5. Explore the rise of e-commerce as an alternative to a traditional brick-and-mortar business.  
DOK2
  - a. Define e-commerce and give examples of common e-commerce enterprises.
  - b. Describe how the emergence of e-commerce has affected small business and large business.
  - c. Compare the advantages and disadvantages of e-commerce.
  - d. Identify ways that evolving technologies are used in e-commerce (e.g., mobile apps, web design, payment systems, electronic record keeping, internet platforms, etc.).
  - e. Describe the influence of social media on e-commerce.

## Unit 2: Business Ownership and Entrepreneurship

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<b>Competencies and Suggested Objectives</b>	
1. Analyze the different types of business ownership structures and their variations. <sup>DOK1</sup>	
a. Define and provide examples of the basic forms of business ownership (e.g., sole proprietorship, partnership, and corporation).	
b. Identify variations of basic forms of business ownership (e.g., franchise, limited partnership, limited liability company, and S corporation).	
c. Compare and contrast the basic forms of business ownership.	
d. Identify the appropriate forms of business ownership in the evolution of a business organization.	
e. Identify sources of capital for business ventures (e.g., venture capitalists, debt, stock sale/initial public offering, “bootstrapping,” crowdfunding, etc.).	
2. Examine activities related to publicly traded companies. <sup>DOK2</sup>	
a. Define and understand concepts and terminology related to public corporations (e.g., initial public offering [IPO], shares of stock, stockholders/shareholders, common stock, preferred stock, board of directors, dividends, stock split, etc.).	
b. Explain organizational structure changes resulting from “going public.”	
c. Compare and contrast the benefits and drawbacks of transitioning a business to a publicly traded model.	
d. Analyze the implications of favoring one group of stakeholders at the expense of another.	
3. Examine the role entrepreneurs play in our economy and recognize the personal characteristics and skills that successful entrepreneurs possess. <sup>DOK2</sup>	
a. Define entrepreneurship and entrepreneur.	
b. Describe the differences between being an entrepreneur and an employee.	
c. Identify and appraise the unique contributions of entrepreneurs to an economy on the local, state, and national level.	
d. Identify the characteristics and skills of a successful entrepreneur.	
e. Compare and contrast one’s personal characteristics and skills with those of an entrepreneur.	
f. Evaluate the risks and benefits of choosing to become an entrepreneur.	
g. Describe opportunities/problems that led to the development of successful entrepreneurial endeavors.	
h. Identify products that emerged from changing trends.	

## Unit 3: Management and Organization

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<b>Competencies and Suggested Objectives</b>
<p>1. Analyze the internal organization of a business. <sup>DOK1</sup></p> <ol style="list-style-type: none"><li>Identify levels of management.</li><li>Describe the interaction between and among management levels.</li><li>Differentiate between tall and flat organizational structures.</li><li>Identify and analyze emerging trends in organizational structure (e.g., pre-COVID/post-COVID, self-managed work teams, remote collaboration, etc.).</li><li>Identify the factors that influence an organization's structure (e.g., size, environment, human resources, technology, and strategy).</li></ol>
<p>2. Explore the planning management function in the business environment. <sup>DOK2</sup></p> <ol style="list-style-type: none"><li>Identify and understand planning as a function of management in the business setting.</li><li>Explain the management function of planning and describe the decision-making process.</li><li>Apply the decision-making process to scenarios in a business setting.</li><li>Understand the existence of bias in decision-making.</li><li>Discuss the importance of vision, mission, goals, and objective-setting within the context of the business environment.</li><li>Explain the purpose, formation, and application of a business plan as a responsibility of management.</li></ol>
<p>3. Identify and understand organizing as a function of management in the business setting. <sup>DOK1</sup></p> <ol style="list-style-type: none"><li>Identify and understand organizing as a function of management in the business setting.</li><li>Explain how management identifies and uses various resources in the organizing process to accomplish goals.</li><li>Design an organizational chart.</li><li>Analyze emerging trends in organizational structure (e.g., the gig economy, remote work, digital transformation).</li></ol>
<p>4. Identify and understand leading as a function of management in the business setting. <sup>DOK1</sup></p> <ol style="list-style-type: none"><li>Identify and understand leading as a function of management in the business setting.</li><li>Define leadership and discuss characteristics of effective leaders.</li><li>Differentiate between leading and managing.</li><li>Identify the leadership style most appropriate for a given situation.</li><li>Identify the leadership skills most appropriate at various levels of management.</li><li>Explain situational variables that affect leader and follower behavior.</li></ol>
<p>5. Identify and understand controlling as a function of management in the business setting. <sup>DOK1</sup></p> <ol style="list-style-type: none"><li>Identify and understand controlling as a function of management in the business setting.</li><li>Identify aspects in a business setting that benefit from managerial control (e.g., quality control, performance efficiency, inventory, etc.).</li></ol>

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|--|
| <p>6. Identify personal skills necessary for managers in a business environment. <sup>DOK1</sup></p> <ul style="list-style-type: none"><li>a. Explain the importance of time management and delegation.</li><li>b. Identify stressors in personal and professional life and determine appropriate reactions to those stressors.</li><li>c. Identify characteristics of healthy professional relationships.</li><li>d. Define motivation, explain how individual needs motivate behavior, and identify ways managers can motivate employees.</li><li>e. Explain the relationship between motivation and performance.</li><li>f. Identify different types of conflict that commonly occur in the workplace and demonstrate how to manage conflict.</li></ul> |
| <p>7. Research potential college and career opportunities in management. <sup>DOK1</sup></p>   |

## Unit 4: Human Resources

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<b>Competencies and Suggested Objectives</b>	
1. Describe human resource functions and their importance to business success. <sup>DOK1</sup>	
a. Define human resources.	
b. Identify the functions of human resource management including planning, recruiting, employee development, performance assessment, compensation, termination/transition, and labor relations.	
c. Understand how human resource activities and policies relate to operational and strategic planning.	
d. Explain the recruitment function and identify selection tools and explain how they are used (e.g., interviews, tests, reference checks, background checks, including social media).	
e. Explain the purpose of orientation and training in successful employee performance.	
f. Explain the purpose of employee performance assessments and explain how an employee's performance is evaluated.	
g. Identify different components of employee compensation including salary, benefit packages, and incentive programs.	
h. Describe legal reasons for terminating employees and the documentation process involved in ensuring legality of employee termination or transition.	
i. Explain human resource managers' roles in individual labor contracts and collective bargaining with organized labor.	
2. Examine laws pertaining to employment. <sup>DOK2</sup>	
a. Identify U.S. laws and agencies related to employment law, including Title VII of the Civil Rights Act, Equal Employment Opportunity Act, Americans with Disabilities Act, Age Discrimination in Employment Act, Occupational Safety and Health Administration, and so forth.	
b. Describe how employment law has impacted the workplace (e.g., sexual harassment [quid pro quo & hostile work environment], protected classes, workers' compensation claims, hazardous work environments, etc.).	
c. Identify groups who are considered protected classes under employment law.	
• Race	
• Ethnicity	
• Religion	
• Sex (including pregnancy, sexual orientation, or gender identity)	
• Age (40 or older)	
• Disability	
• Genetic information (including family medical history).	
3. Research potential college and career opportunities in human resources. <sup>DOK1</sup>	

## Unit 5: Marketing and Customer Relations

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<b>Competencies and Suggested Objectives</b>
1. Understand the Marketing Concept. <sup>DOK1</sup> <ol style="list-style-type: none"><li>Define marketing and Marketing Concept.</li><li>Understand how the ability to identify and satisfy customer needs drives decision-making and business activities.</li><li>Explain ways companies show concern for customers.</li><li>Describe the factors that influence customer-business relationships (e.g., return policies, pricing, distribution, and advertising).</li><li>Describe the role of marketing in building customer demand for goods and services.</li></ol>
2. Identify consumer characteristics, motivations, and behaviors. <sup>DOK1</sup> <ol style="list-style-type: none"><li>Describe characteristics of the changing domestic and global populations (e.g., demographics, psychographics, and geography).</li><li>Describe the impact of consumer differences (e.g., life stages, benefits sought, usage rate, brand loyalty, and socioeconomic characteristics) on buying decisions.</li><li>Describe how customer perceptions and impressions of a physical or virtual business impact purchase behavior.</li><li>Define market segmentation and how companies can group consumers using characteristics, motivations, and behaviors to identify target markets.</li></ol>
3. Describe the basic elements of the marketing mix. <sup>DOK1</sup> <ol style="list-style-type: none"><li>Identify concepts related to <i>product</i> as a part of the marketing mix (e.g., product classification, new product development, branding, packaging, product life cycle).</li><li>Identify concepts related to <i>place</i> as a part of the marketing mix (e.g., distribution channels, wholesale/retail, brick-and-mortar vs. e-commerce, etc.).</li><li>Identify concepts related to <i>price</i> as a part of the marketing mix (cost, quality, brand loyalty, pricing strategies, normal vs. luxury goods, etc.).</li><li>Identify concepts related to <i>promotion</i> as a part of the marketing mix (advertising, sales promotion, public relations, and personal selling).</li></ol>
4. Understand the purpose of customer satisfaction and the importance of community as it relates to satisfied customers. <sup>DOK1</sup> <ol style="list-style-type: none"><li>Determine the importance of customers as an asset for a business.</li><li>Identify concepts related to the importance of community relations (i.e., local school support, sponsorships of sports teams, etc.).</li></ol>
5. Describe the legal considerations in product development. <sup>DOK1</sup> <ol style="list-style-type: none"><li>Intellectual property</li><li>Consumer protection</li><li>Environmental regulation</li></ol>
6. Research potential college and career opportunities in marketing. <sup>DOK1</sup>

## Unit 6: Accounting and Finance

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<b>Competencies and Suggested Objectives</b>
1. Describe basic record-keeping principles. <sup>DOK1</sup> <ol style="list-style-type: none"><li>Discuss the purpose of keeping records and why financial records are necessary for future business decisions.</li><li>Define terms associated with keeping financial records.<ul style="list-style-type: none"><li>Accounting</li><li>Bookkeeping</li><li>Cash versus accrual accounting</li><li>Income, expenses</li><li>Assets, liabilities, equity</li><li>Depreciation</li></ul></li><li>Differentiate between accounting and bookkeeping.</li><li>Describe the accounting cycle (i.e., calendar and fiscal year).</li></ol>
2. Understand basic inventory principles. <sup>DOK2</sup> <ol style="list-style-type: none"><li>Describe the uses of an inventory.</li><li>Distinguish between liquid assets, consumable supplies, capital, and noncapital assets.</li><li>Determine when to inventory (i.e., calendar or fiscal year).</li><li>Define depreciation on capital goods.</li><li>Define terms associated with depreciation, including write-off, capital goods, salvage value, and useful life.</li></ol>
3. Examine a balance sheet (i.e., net worth statement). <sup>DOK2</sup> <ol style="list-style-type: none"><li>Identify the purpose of a balance sheet and determine how it is used.</li><li>Identify assets, liabilities, and equity.</li><li>Calculate the net worth of a business using a balance sheet.</li></ol>
4. Examine an income statement. <sup>DOK2</sup> <ol style="list-style-type: none"><li>Differentiate between operating expenses, operating income, and revenue.</li><li>Calculate profit or loss using an income statement.</li></ol>
5. Examine a statement of cash flow. <sup>DOK2</sup> <ol style="list-style-type: none"><li>Identify the three categories found on a statement of cash flow (i.e., operating, investing, and financing).</li><li>Interpret a statement of cash flow.</li></ol>
6. Research potential college and career opportunities in accounting and finance. <sup>DOK1</sup>

## Unit 7: Professional Development

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<b>Competencies and Suggested Objectives</b>
1. Explain the importance of developing human capital in the high school setting to build professional skills. <sup>DOK1</sup> <ol style="list-style-type: none"><li>Business courses available at school</li><li>Clubs and organizations</li><li>Mentors, job shadowing, and so forth</li><li>Informal, online educational instruction for self-teaching (e.g., YouTube, Pinterest, etc.)</li></ol>
2. Explain the purpose and importance of continuing education. <sup>DOK1</sup> <ol style="list-style-type: none"><li>Describe the benefits of lifelong learning.</li><li>Identify avenues for continuing education for professionals in various fields.</li></ol>
3. Apply communication skills to common practices in the business environment. <sup>DOK2</sup> <ol style="list-style-type: none"><li>Employment-related communication skills (e.g., résumé, cover letter, thank-you letter, resignation letter, interview [as interviewee and interviewer], etc.).</li><li>Workplace-related communication skills (email and telephone etiquette, interoffice memos, interpersonal communication, non-verbal communication, cell phone use/etiquette, active listening skills, etc.).</li><li>Evaluate inappropriate communications related to various workplace scenarios (e.g., social media, free speech, etc.).</li></ol>
4. Understand cultural differences that exist and affect communications and professional interactions. <sup>DOK2</sup>



# Appendix: National Business Education Association Standards

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	Units	1	2	3	4	5	6	7
<b>Standards</b>								
NBEA-A Accounting							X	
NBEA-CM Communications		X	X	X	X	X	X	X
NBEA-EN Entrepreneurship		X	X		X			
NBEA-IB International Business		X						
NBEA-MG Management				X	X			
NBEA-MK Marketing						X		

## **Accounting**

### **NBEA-A1 – Accounting Profession**

- Explain the role that accountants play in business and society.
- Explain career opportunities in the accounting profession.
- Demonstrate the business and professional skills and competencies required to be successful in the accounting profession and/or in an accounting-related career.

### **NBEA-A2 – Financial Reports**

- Use an annual report and financial statements to make informed business decisions.

### **NBEA-A3 – Financial Analysis**

- Assess the financial condition and operating results of a company and analyze and interpret financial statements and information to make informed business decisions.

### **NBEA-A4 – Accounting Principles**

- State and explain generally accepted accounting principles (GAAP) and explain how applying GAAP impacts the recording of financial transactions and the preparation of financial statements.

### **NBEA-A5 – Accounting Process**

- Complete the steps in the accounting cycle to prepare financial statements.

### **NBEA-A6 – Interpretation and Use of Data**

- Use planning and control principles to evaluate the organization's performance and apply differential analysis and present-value concepts to make informed business decisions.

### **NBEA-A7 – Compliance**

- Explain the individual income tax procedures and requirements to comply with tax laws and regulations.

## **Communications**

### **NBEA-CM1 – Foundations of Communications**

- Listen actively, use the communication process, read, and research information, and integrate technology to enhance communication effectiveness.

### **NBEA-CM2 – Interpersonal Skills**

- Apply interpersonal skills in personal and professional environments to communicate effectively.

### **NBEA-CM3 – Written Communication**

- Prepare clear, complete, concise, correct, and courteous written messages for personal and professional uses.

### **NBEA-CM4 – Spoken Communication**

- Demonstrate professional speaking techniques and strategies.

### **NBEA-CM4 – Employment Communication**

- Communicate effectively for employment success.

## **Entrepreneurship**

### **NBEA-EN1 – Entrepreneurs and Entrepreneurial Skills**

- Examine the role entrepreneurs play in today's economy and recognize the unique personal characteristics and skills that successful entrepreneurs possess.

### **NBEA-EN2 – Entrepreneurial Trends**

- Recognize trends in society that can lead to entrepreneurial opportunities.

### **NBEA-EN3 – IDEA Generation and Validation**

- Use lean startup methods to generate, develop, and test ideas to identify market and business opportunities.

### **NBEA-EN4 – Economics**

- Apply economic concepts when making decisions for an entrepreneurial venture.

### **NBEA-EN5 – Marketing**

- Develop a marketing strategy to introduce a product or service.

### **NBEA-EN6 – Management**

- Develop a management plan for an entrepreneurial venture.

### **NBEA-EN7 – Global Markets**

- Analyze the effect of cultural differences, export/import opportunities, and trends on an entrepreneurial venture in the global marketplace.

### **NBEA-EN9 – Legal**

- Analyze how forms of business ownership, government regulations, and legal regulations affect entrepreneurial ventures.

### **NBEA-EN10 – Business Models and Planning**

- Develop a plan to launch and operate a business.

## **International Business**

### **NBEA-IB1 – Foundations of International Business**

- Explain the role of international business and identify its benefits and costs; analyze how it impacts business at all levels, including the local, state, national, and international levels.

### **NBEA-IB2 – The Global Business Environment**

- Describe the interrelatedness of the social, cultural, political, legal, economic, and technological factors that shape and impact the global business environment.

### **NBEA-IB3 – International Business Communication**

- Apply communication strategies necessary and appropriate for effective and mutually beneficial international business relations.

### **NBEA-IB4 – Global Business Ethics and Social Responsibility**

- Describe the factors that define what is considered ethical and socially responsible business behavior in a global business environment.

### **NBEA-IB5 – Organizational Structures for International Business Activities**

- Identify forms of business ownership and entrepreneurial opportunities available in international business.

### **NBEA-IB6 – International Trade**

- Relate balance of trade concepts to the import/export process.

### **NBEA-IB7 – International Management**

- Analyze special challenges in operations, human resources, and strategic management in international business.

### **NBEA-IB8 – International Marketing**

- Apply marketing concepts to international business situations.

### **NBEA-IB9 – International Finance**

- Explain the concepts, role, and importance of international finance and risk management.

## **Management**

### **NBEA-MG1 – Management Functions**

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

### **NBEA-MG2 – Management Theories**

- Analyze the management theories and their application within the business environment.

### **NBEA-MG3 – Business Organization**

- Analyze the organization of a business.

### **NBEA-MG4 – Personal Management Skills**

- Develop personal management skills to function effectively and efficiently in a business environment.

### **NBEA-MG5 – Ethics and Social Responsibility**

- Examine the role of ethics and social responsibility in decision making.

**NBEA-MG6 – Human Resource Management**

- Describe human resource functions and their importance to an organization's successful operation and strategic congruence.

**NBEA-MG7 – Organized Labor**

- Describe the role and impact of organized labor on an organization's operations.

**NBEA-MG8 – Employee Relations**

- Create a positive and safe workplace environment that allows managers and employees to have cooperative workplace interactions and conduct business legally, ethically, and effectively with civility.

**NBEA-MG9 – Technology and Information Management**

- Utilize information and technology tools to conduct business effectively and efficiently.

**NBEA-M10 – Industry Analysis**

- Analyze a business organization's competitive position within the industry.

**NBEA-MG11 – Financial Decision Making**

- Analyze financial data influenced by internal and external factors to make short-term and long-term decisions.

**NBEA-MG12 – Operations Management**

- Apply operations management principles and procedures to the design of an operations plan.

**NBEA-MG13 – Global Perspective**

- Examine the issues of corporate culture and managing in the global environment.

**Marketing**

**NBEA-MK1 – Foundations of Marketing**

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

**NBEA-MK2 – Consumers and Their Behavior**

- Analyze the characteristics, motivations, and behaviors of consumers.

**NBEA-MK3 – External Factors**

- Analyze the influence of external factors on marketing.

**NBEA-MK4 – The Marketing Mix**

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

**NBEA-MK5 – The Marketing Plan**

- Describe the elements, design, and purposes of a marketing plan.

**NBEA-MK6 – Marketing Research**

- Analyze the role of marketing research in decision making.



**Mississippi Department of Education  
Office of Curriculum and Instruction**

Course Title: ~~Business Fundamentals I~~

Grade Level: ~~9, 10, 11, 12~~

Carnegie Unit: ~~1~~

Contact: ~~MDE Office of Curriculum & Instruction  
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**Board Approved: May 15, 2008**

# Business Fundamentals I

## Unit 1: Introduction to Business

**Competency 1:** Identify school and program policies and procedures.

### Suggested Enduring Understandings

1. Rules exist for the safety and benefit of everyone.
2. School and program policies, procedures, and expectations reflect the standards of industry.

### Suggested Essential Questions

1. What are the rules for the local school, and how do they benefit students?
2. How do school and program policies, procedures, and expectations mirror those found in industry?

### Suggested Performance Indicators

- a. Preview the school handbook and all safety procedures for the classroom level and building level.

### Suggested Teaching Strategies

- a. Have students analyze various case studies or scenarios that describe various hazardous situations.

### Suggested Assessment Strategies

- a. Assess student knowledge of hazardous situations using the Case Study Assessment Rubric, class participation, and brainstorming session results.

Have students brainstorm possible solutions and discuss basic first-aid procedures for handling each scenario.

Have a guest speaker from the local fire department come and discuss fire extinguisher safety and basic first-aid techniques.

Assess student knowledge of basic safety and first-aid procedures by administering a safety test and allowing the students to rate the speaker using the guest speaker evaluation form.

**Competency 2:** Discuss the purpose of the course.

### Suggested Enduring Understandings

1. Student and course expectations must be met in order to receive credit for the course.
2. Career and Technical Education Student Organizations (CTESOs) are a vital part of our curriculum, and they provide opportunities for career development.

### Suggested Essential Questions

1. What are the student and course expectations?
2. How can CTESOs benefit students?

### Suggested Performance Indicators

- a. Identify student and course expectations.

### Suggested Teaching Strategies

- a. Review course units and objectives to be mastered.

### Suggested Assessment Strategies

- a. Assess student understanding by observing contributions to class discussions and

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Show students the various textbooks that will be used throughout the teaching of this course. Have the students complete a scavenger hunt of textbook items such as “What page does Chapter 11 begin on?” and “What is the name of Chapter 1?”

Pass out course syllabus and grading policy to students. Discuss and answer any questions about the handouts.

Discuss classroom equipment and log-in procedures for computers.

participation in activities.

Evaluate student understanding of how to use a textbook by grading the scavenger hunt.

Check student notebooks for handouts of syllabus and grading policies.

Assess student knowledge of proper equipment usage and proper log-in procedures by observing them as they complete these tasks.

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<p>b. Explore student organizations and their roles in individual career development.</p>	<p>b. Describe the CTESOs associated with the program, and provide an overview of trips, competitive events, leadership activities, and community-service projects that students will have the opportunity to participate in through this course.</p>	<p>b. Administer a written test on CTESO of choice to assess student understanding.</p>
	<p>Have students research and explore the CTESO Web site and complete a teacher-created question-and-answer, fill-in-the-blank, or Webquest or develop a slide presentation, brochure, or display that includes but is not limited to the motto, creed, emblem, colors, theme, and history of the organization. Also, have students research which famous or successful people were part of the organization.</p>	<p>Assess completed Webquest answers, brochure, slide presentation, or display using various rubrics and/or checklists.</p>
	<p>Discuss with students the election process used in the CTESO; compare and contrast this process with the processes used for local, state, and national elections. Emphasize the importance of participating in elections as a part of good citizenship. Also, have students participate in local officer elections modeled after the election process.</p>	<p>Assess student understanding by observing student participation in the campaign and election process.</p>
	<p>Have each student select and participate in a competitive event appropriate to his or her skills, aptitudes, and abilities.</p>	<p>Observe the students as they participate in competitive events. Assess their performance based on their test and role-play scores from competition.</p>

**Competency 3: Implement Green Business Practices.**

**Suggested Enduring Understandings**

- 1.—Green Business Practices are important in today's society.
- 2.—The Financial Implications of Green Business Practices can have both advantages and disadvantages.
- 3.—It is important for us to practice Green Business Practices in our daily lives.

**Suggested Essential Questions**

- 1.—What are Green Business Practices?
- 2.—What are the advantages and disadvantages of the financial implications of Green Business Practices?
- 3.—How can we implement Green Business Practices in our daily lives?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a.—Discuss the importance of Green Business Practices.</p>	<p>a.—Review an article on Green Business Practices, and discuss some good practices that we could all participate in at home and at school.</p>	<p>a.—Assess student performance by grading their</p>

	<p>Have students use the Internet to research various “Green Topics” such as ozone safe products, recycling efforts, solar energy, water conservations, pollution, and so forth. Have students write a paper or create an electronic slide presentation teaching the class about their findings.</p> <p>Have students use the Internet to research various government Web sites to learn what they are doing to improve our Green Business Practices (Ex. Environmental Protection Agency, Better Business Bureau, Waste Management Web sites, fundingfactory.com, earth911.com, HGTV.com, etc.) and either write a paper or create an electronic slide presentation.</p> <p>Have students participate in a class debate about the various Green Business Practices and where they stand on each practice.</p> <p>Have students watch various videos on global warming, pollution, recycling, solar energy, water conservation, and so forth.</p>	<p>completed article review by students.</p> <p>Assess student knowledge by using the written paper rubric or Electronic Slide Presentation Rubric.</p> <p>Assess student knowledge by using the written paper rubric or Electronic Slide Presentation Rubric.</p> <p>Assess student performance using the Debate Rubric and observing participation in class.</p> <p>Assess student performance by administering a pop quiz on the videos.</p>
<p>b. Discuss the financial implications of Green Business Practices. (200K2)</p>	<p>b. Have students read various articles on the financial implications of green business practices (pros and cons).</p> <p>Brainstorm ways that businesses can save money by recycling and practicing Green Business Practices.</p> <p>Have students use the Internet to research the financial implications of Green Business Practices and what costs businesses more money and what saves them more money.</p> <p>Have students create a Venn diagram showing the pros, cons, and shared traits of using Green Business Practices.</p>	<p>b. Assess student performance by using the Article Review sheet or question/answer sheet on article of choice.</p> <p>Assess students by observing their participation and contribution to the class.</p> <p>Assess student performance by evaluating the student research results (facts and figures).</p> <p>Assess student performance by observing Completed Venn Diagram.</p>
<p>c. Implement Green</p>	<p>c. Have students brainstorm ways that the class can</p>	<p>c. Assess student</p>

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~~Business Practices in  
the classroom.~~

~~improve our "Green" practices at school and  
home.~~

~~performance by  
observing class  
participation and  
contributions.~~

~~Have students design and implement a recycling  
program at school to include the following  
possible categories: toner cartridges, cell phones,  
eyeglasses, glass bottles, plastic bottles, batteries,  
newspapers, and so forth.~~

~~Assess student  
performance by  
observing the  
outcome of the  
implemented recycling  
program at our school.~~

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# Business Fundamentals I

## Unit 2: Communication and Interpersonal Skills

**Competency 1:** Apply the fundamentals of communication.

### Suggested Enduring Understandings

1. It is necessary to understand the importance of effective written and oral communications, listening skills, and overcoming communication barriers.
2. Verbal and nonverbal communication techniques are essential in the business environment.
3. Businesspeople should recognize and implement proper telephone techniques.
4. Oral presentations may be used to inform, persuade, or entertain an audience.
5. Netiquette is the proper method used for electronic communication.

### Suggested Essential Questions

1. Why is it important to have effective communication and interpersonal skills and an understanding of how to overcome communication barriers?
2. How are verbal and nonverbal communication techniques used in the office environment?
3. What are proper telephone techniques?
4. What are the differences among informational, persuasive, and entertaining presentations?
5. What is netiquette, and how is it beneficial for communicating electronically?

### Suggested Performance Indicators

- a. Discuss elements of effective written and oral communications, listening skills, and communication barriers.
- b. Demonstrate effective verbal and nonverbal communication principles.

### Suggested Teaching Strategies

- a. Demonstrate the importance of giving accurate instructions by having students participate in the following communications activity. Give one student a simple drawing. Have this student give verbal instructions to another student who will attempt to reproduce the drawing.  
  
Have students listen to an audiotape of a simple story and answer a related questionnaire after they have heard the story. Review the questions with the class to determine listening skills.
- b. Use technology to present information from <http://www.mindtools.com/CommSkill/CommunicationIntro.htm>.  
  
Have students complete the communications style inventory at <http://occonline.occ.cccd.edu/online/klee/CommunicationsStyleInventory.pdf>. Discuss how workplace personalities interact. Have students discuss various workplace scenarios in small groups. Have each group discuss its scenario with the class.

### Suggested Assessment Strategies

- a. At the end of the unit, have students complete the reflection journal to review learned concepts.  
  
Evaluate student responses to the Listening Skills Questionnaire.
- b. Evaluate student performance by using the presentation rubric.  
  
Assess student understanding by observing contributions to class discussions and participation in activities and assignments. To ensure mastery, provide opportunities

		for them to review their work and make revisions.
e.—Demonstrate use of proper telephone techniques.	e.—Lead a class discussion about telephone voice quality and proper business telephone procedures. Have students use PodProducer or other pod-producing software ( <a href="http://www.podproducer.net/?page_id=5">http://www.podproducer.net/?page_id=5</a> ) to record their voices with a telephone greeting for a business. Students should use a greeting, say the name of the business, and offer assistance. Lead the class in developing a checklist to evaluate business telephone techniques. Have students use the checklist to evaluate the voice recordings of two of their peers.	e.—Use the student-developed checklist to evaluate voice recording.
d. Deliver oral presentations to inform, persuade, and entertain.	d. Explain and demonstrate the three types of presentations. Have students develop and deliver an oral presentation using one of the following types: informative, persuasive, and entertaining.	d. Use the Presentation Assessment Rubric to evaluate oral presentations.
e. Demonstrate appropriate netiquette for electronic communication. <sup>(BOK2)</sup>	<p>e. Explain the meaning of netiquette, and demonstrate how it is used during electronic communication.</p> <p>Have students implement netiquette while communicating electronically. Use information from <a href="http://www.albion.com/netiquette/">http://www.albion.com/netiquette/</a> to identify proper uses of netiquette.</p> <p>Show students video clips about Internet safety for teens.</p> <p>Have students use the jigsaw method (<a href="http://www.jigsaw.org/overview.htm">http://www.jigsaw.org/overview.htm</a>) to present Internet safety information. Divide students into groups of four. Have each group visit <a href="http://www.getnetwise.org/">http://www.getnetwise.org/</a> to research one of the following topics:</p> <ul style="list-style-type: none"> <li>○ Keeping children safe online</li> <li>○ Stopping unwanted e-mail and spam</li> <li>○ Protecting your computer from hackers and viruses</li> <li>○ Keeping your personal information private</li> </ul> <p>After research is complete, assign each group one of the topics, and have that group teach the class about that topic.</p>	<p>e. Assess student understanding by observing contributions to class discussions and participation in activities and assignments.</p> <p>Evaluate student performance by observation or a teacher-made netiquette checklist.</p> <p>Assess student understanding by observing contributions to class discussions and participation in activities.</p> <p>Assess each student's safety knowledge using the group work assessment rubric and presentation assessment rubric.</p>

**Competency 2: Demonstrate interpersonal skills that contribute to positive work relationships.**

**Suggested Enduring Understandings**

1. Teamwork skills must be implemented in order to create positive work relationships.
2. Human relations skills including attitudes, behaviors, manners, courtesies, and handling criticism are necessary for a positive working environment.

**Suggested Essential Questions**

1. What are teamwork skills, and how are they beneficial?
2. How do proper human relations skills contribute to developing positive work relationships?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Demonstrate teamwork skills.	a. Use information from <a href="http://www.ndt-ed.org/TeachingResources/ClassroomTips/Teamwork.htm">http://www.ndt-ed.org/TeachingResources/ClassroomTips/Teamwork.htm</a> to describe and demonstrate teamwork skills.  Explain the benefits of teamwork and how they contribute to a positive working environment.	a. Assess student understanding by observing contributions to class discussions and participation in activities and assignments.
b. Develop skills needed to maintain effective working relationships.	b. Describe human relations skills in the workplace including attitude, behavior, common manners and courtesies, and accepting criticism. Have students role play to identify improper human relations skills including attitudes, behaviors, manners and courtesies, and ways of handling criticism.	b. Use the Role Play or Skit Assessment Rubric to evaluate skits and role plays for student understanding of proper human relations skills.

**Competency 3: Demonstrate the ability to interact and handle conflict in the business environment.**

**Suggested Enduring Understandings**

1. In order to properly solve customer issues, effective customer service skills must be implemented.
2. Problem-solving and negotiation skills are necessary for handling conflict in the business environment.

**Suggested Essential Questions**

1. What are effective customer service skills?
2. What are the problem-solving steps, and how are negotiation skills used to handle conflict?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Demonstrate the use of proper procedures for solving customer issues using effective customer service skills.	a. Ask students, "Have you ever had a bad experience with a customer service person?" Have students brainstorm positive characteristics and prepare a written report of an effective customer service representative.  Use information and scenarios from <a href="http://spot.pcc.edu/~riacobs/career/resolving_workplace_problems.htm#How%20to%20Deal%20with%20Difficult%20Customers">http://spot.pcc.edu/~riacobs/career/resolving_workplace_problems.htm#How%20to%20Deal%20with%20Difficult%20Customers</a> to demonstrate how to deal with difficult customers. Have students	a. Use the Written Report Assessment to evaluate the written report for student understanding of an effective customer service representative.  Use the Role Play or Skit Assessment Rubric to evaluate skits and

	<p>enact the scenarios from the Web site.</p> <p>Use information from <a href="http://money.howstuffworks.com/customer-service.htm">http://money.howstuffworks.com/customer-service.htm</a> to discuss the characteristics of an effective customer service representative. Have students work in teams to write scenarios to demonstrate effective and ineffective customer service techniques. Have students role play the scenarios.</p>	<p>role-plays for student understanding of appropriate ways to deal with difficult customers using customer service techniques.</p> <p>Use the Role-Play or Skit Assessment Rubric to evaluate skits and role-plays for student understanding of appropriate ways to deal with difficult customers using customer service techniques.</p>
<p>b. Demonstrate problem-solving and negotiation skills.</p>	<p>b. Present the steps for resolving workplace conflicts (<a href="http://spot.pcc.edu/~rjacobs/career/resolving_workplace_problems.htm#How%20to%20Resolve%20Workplace%20Conflicts">http://spot.pcc.edu/~rjacobs/career/resolving_workplace_problems.htm#How%20to%20Resolve%20Workplace%20Conflicts</a>). Have students demonstrate the steps using the scenarios from the Web site.</p> <p>Use information from <a href="http://www.gdrc.org/decision/problem_solve.html">http://www.gdrc.org/decision/problem_solve.html</a> to demonstrate problem-solving skills.</p> <p>Have students outline the steps for resolving workplace conflicts.</p> <p>Have students identify a problem and use the problem-solving process to find a solution. Have the class discuss and analyze their findings using a <u>blog or discussion board.</u></p>	<p>b. Assess student understanding by observing contributions to class discussions and participation in activities and assignments.</p> <p>Evaluate student understanding by checking the blog or discussion board for content and comprehension.</p>



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For additional references, activities, and Web resources, please refer to the Business Management P.A.C.E. Web site at <http://rcu.blackboard.com> (available only to registered users).

# Business Fundamentals I

## Unit 3: Professional Development

**Competency 1:** Research career opportunities and employment skills.

### Suggested Enduring Understandings

1. Certain criteria are essential for self-development.
2. A variety of business career opportunities is available.
3. Certain business documents such as a resume, letter of application, and so forth are needed when applying for a job.
4. Appropriate interview skills are needed when obtaining a job in the business environment.

### Suggested Essential Questions

1. What criteria are necessary for self-development?
2. What business career opportunities are available?
3. What business documents are needed when applying for a job?
4. What interview skills are needed to obtain a job in the business environment?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Apply criteria for self-development.	<p>a. Define self-esteem, self-concept, personality, and personal appearance.</p> <p>Determine the students' personal skills and interests using personal interest surveys found on the Web.</p> <p>Use a multiple learning styles inventory to determine students' learning styles and interests.</p> <p>Assess students' reading, writing, and math skills.</p> <p>Using the Internet, investigate time management concepts and techniques. Explain guidelines to follow in prioritizing and scheduling activities.</p>	<p>a. Assess student understanding by observing contributions to class discussions and participation in activities.</p> <p>Evaluate student participation by using a teacher created checklist for the interest survey, learning style inventory, and educational skills.</p> <p>Evaluate the research looking for content and correctness using a checklist.</p>
b. Explore career opportunities in business.	<p>b. Have students use the online Occupational Outlook Handbook (<a href="http://www.bls.gov/oco/">http://www.bls.gov/oco/</a>) to research salary and educational requirements and create a PowerPoint presentation.</p> <p>Have students to use the Internet or newspapers to search for a job for which they are qualified and make a presentation to the class.</p> <p>Have a local business owner speak to the class about qualities that an employer looks for in an applicant.</p>	<p>b. Evaluate career presentation using the Presentation Assessment Rubric.</p> <p>Evaluate presentations with the Presentation Assessment Rubric.</p> <p>Check student participation by</p>

	Have students assess the presentation and write a summary of what they learned using the Guest-Speaker Evaluation Form.	observation.
		Evaluate the summary included on the Guest-Speaker Evaluation Form to ensure that relevant points presented by the guest speaker are included.
c.— Create an application letter, a resume, a follow-up letter, and a letter of resignation.	c.— Use technology to show students exemplary and poor-quality examples of resumes, cover letters, and follow-up letters. Have students identify errors in the examples.  Have students create an electronic career portfolio to include an application letter, a resume, a follow-up letter, and a letter of resignation.	c.— Evaluate document using the Business Letter Assessment Rubric, Resume Assessment Rubric, and Portfolio Evaluation Checklist.
d.— Demonstrate appropriate interview skills.	d.— Discuss appropriate interview techniques, and have students participate in mock interviews.  Have students prepare and send follow-up letters to mock interviewers.  Discuss proper procedures for resigning from a position.	d.— Evaluate interviews using the Interview Assessment Rubric.  Evaluate letters using the Business Letter Assessment Rubric.  Evaluate student understanding by observation.

**Competency 2— Demonstrate appropriate workplace ethics.**

**Suggested Enduring Understandings**

- 1.— Proper behaviors are necessary for businesspeople to be ethical and successful in the workplace.
- 2.— Privacy issues and safeguarding information are very important in the business work environment.
- 3.— Sexual harassment and hostile work environments exist in the workplace.
- 4.— Ethical behavior and communication are essential in the business work environment; in addition, unethical behavior has consequences.

**Suggested Essential Questions**

- 1.— What are the proper behaviors for businesspeople in the workplace?
- 2.— Why are privacy issues and safeguarding information so important in the business work environment?
- 3.— What types of sexual harassment and hostile work environments exist in the workplace?
- 4.— Do ethical and unethical behaviors have rewards and consequences in the work environment?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Critique the behavior of entrepreneurs, businesses, and/or managers to determine whether their actions and decisions are ethical.</p>	<p>a. Use the scenarios at <a href="http://inc.com/multimedia/slideshows/content/the-biggest-ceo-blunders-pagen-1.html">http://inc.com/multimedia/slideshows/content/the-biggest-ceo-blunders-pagen-1.html</a> to discuss unethical conduct of CEOs and possible consequences of their misbehavior.</p> <p>Have students use the Internet to research additional information related to the executive of their choice and then write a narrative from the perspective of a person who was affected by the actions of the executive they chose.</p> <p>Discuss the cases of business executives accused of unethical conduct and the consequences of their conduct.</p> <p>Have each student use the Internet to research and prepare a written report on unethical activities performed recently by large companies and the impact on employees and customers.</p>	<p>a. Evaluate student posters using the Poster Assessment Rubric.</p> <p>Assess student understanding by observing contributions to class discussions and participation in activities.</p> <p>Evaluate student understanding by asking questions to ensure that students understand the crime committed by the executive and how the crime affected other people.</p> <p>Use the Written Report Rubric to assess student reports.</p>
<p>b. Discuss privacy issues and safeguarding information in the business environment.</p>	<p>b. Ask students, "Do you know someone who has been a victim of identity theft?" Use their responses to lead a class discussion of the importance of safeguarding personal information collected from others in the course of transacting business. Profiles of identity theft victims are available at <a href="http://www.privacyrights.org/">http://www.privacyrights.org/</a>.</p> <p>An alternate activity could be to present a profile from the site and ask, "How would you respond if this happened to you?" or "What could you do to prevent this from happening to you?"</p> <p>Present information related to identity theft from <a href="http://money.howstuffworks.com/identity-theft.htm">http://money.howstuffworks.com/identity-theft.htm</a>. Have students work in teams to create a poster presenting information from the site.</p> <p>Use information available at <a href="http://www.privacyrights.org/">http://www.privacyrights.org/</a> to discuss privacy issues related to identity theft, background checks, finances, using the Internet, medical records,</p>	<p>b. Ask questions to ensure that students understand the crime committed by the executive and how the crime affected other people.</p> <p>Use the Presentation Assessment Rubric to assess student presentations.</p> <p>Use the Written Report Assessment Rubric to assess student reports.</p>

	telecommunication and telephone communications, and public and government records. Have students use the information available at this site to prepare a two-page report that describes the issue and presents ways the issue can be prevented or resolved.	
e.— Explain concepts of sexual harassment and a hostile work environment.	e.— Discuss the different types of sexual harassment, and identify the different characteristics of a hostile work environment.  Research an article in the news that deals with sexual harassment in the workplace. Write a summary of the article, and discuss the type of sexual harassment that was demonstrated and the consequences.	e.— Assess student understanding by observing contributions to class discussions and participation in activities.  To assess student work, use the Written Report Assessment Rubric.
d.— Discuss ethical ways of communicating and the consequences of unethical conduct.	d.— Lead the class in a discussion of ethical work habits. Present scenarios that demonstrate ethical and unethical work habits, and have students critique them.  Lead a class discussion in which you define ethics and etiquette as well as related terms, and discuss their importance in the workplace. Include honesty, confidentiality, integrity, punctuality, commitment, accountability, dependability, creativity, empathy, initiative, assertiveness, cooperation, willingness to learn, and proper notice of resignation.	d.— Observe as students critique scenarios related to work habits.  Ask questions to ensure that students understand the crime committed by the executive and how the crime affected other people.
e.— Explain the employee's role in expense control.	e.— Discuss different ways that an employee affects expenses of a business including time spent on task, and working efficiently and effectively.  Students will discuss what they feel is their role in expense control.	e.— Assess student understanding by observing contributions to class discussions and participation in activities.
f.— Discuss the role of ethics in operations.	f.— Discuss ethical issues related to spamming, business e-mail, use of nonbusiness Web sites for personal use, and the appropriate use of the Internet.  Have students use the Internet to search for current articles and/or case studies related to business ethics. Have them prepare and present a report and an electronic slide presentation of their findings.	f.— Assess students' knowledge through a summative assessment using a classroom response system and/or Blackboard.  Evaluate research for content and appearance.

**Competency 3: Demonstrate appropriate business etiquette skills.**

**Suggested Enduring Understandings**

1. Understanding the appropriate greetings and introductions is important in the business work environment.
2. Proper table etiquette is essential to know and demonstrate in a business setting.
3. Business etiquette procedures are different across the globe.

**Suggested Essential Questions**

1. What are the appropriate greetings and introductions in business etiquette?
2. What are the proper dining etiquette procedures in a business setting?
3. How does business etiquette differ in other countries in comparison to the U.S.?

**Suggested Performance Indicators**

**Suggested Teaching Strategies**

**Suggested Assessment Strategies**

a. Demonstrate appropriate greetings and introductions.

a. Discuss and demonstrate proper business etiquette, i.e., proper introduction, handshake, and posture.

a. Ask questions to ensure that students understand the business etiquette.

Have students role-play proper business etiquette procedures.

Evaluate students by using the Role-Play or Skit Assessment Rubric.

b. Demonstrate appropriate table etiquette in a business setting.

b. Demonstrate the proper procedures for dining etiquette, i.e., position of utensils, placing napkins, tipping, and so forth.

b. Ask questions to ensure that students understand proper dining etiquette.

Have students create a poster and identify the names and positions of the dining utensils.

Evaluate students by using the Poster Assessment Rubric.

Define proper etiquette terms such as entrée, appetizer, a la mode, and so forth, and have students create a crossword puzzle using the terms.

Use peer review to assess student-created crossword puzzles.

c. Compare and contrast international business etiquette strategies.

c. Have students research and present business etiquette for various countries. Students could each be assigned a particular country to research using the Internet and then prepare a poster or presentation outlining etiquette skills in their assigned country. In small groups, students could compare the etiquette skills that they researched to American business etiquette practices.

c. Evaluate student presentations using the Presentation Rubric.

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For additional references, activities, and Web resources, please refer to the Business and Management P.A.C.E. Web site at <http://rcu.blackboard.com> (available only to registered users).



# Business Fundamentals I

## Unit 4: Economics

**Competency 1:** Apply basic economic concepts.

### Suggested Enduring Understandings

- 1.—The interaction of supply and demand affect equilibrium price.
- 2.—Microeconomics and macroeconomics have a direct relationship.
- 3.—Supply and demand have an effect on each other.

### Suggested Essential Questions

- 1.—How do supply and demand affect equilibrium price?
- 2.—What is the relationship between microeconomics and macroeconomics?
- 3.—How does demand affect supply?

### Suggested Performance Indicators

- a. Define terms and concepts related to economics.

### Suggested Teaching Strategies

- a. Have students use the Internet to define basic economic terminology to include the following: opportunity cost, trade-offs, productivity, inflation, deflation, monopoly, free enterprise, oligopoly, conglomerate, goods, services, resources, factors of production, infrastructure, land, labor, capital, entrepreneurship, scarcity, utility, traditional economy, market economy, command economy, mixed economy, capitalism, communism, socialism, economies in transition, productivity, gross domestic product, gross national product, inflation, consumer price index, producer price index, unemployment rate, business cycle, expansion, recession, depression, recovery, prosperity, supply, demand, tangible goods/intangible services, durable goods and non-durable goods/staple goods, and impulse items.

Lead a classroom discussion of land, labor, capital, and entrepreneurship. Have students use the Internet to find examples of each resource and why we need each and how we use each type to meet the needs of the consumer. Have students use the Blackboard discussion board to continue their discussion.

Use the Virtual Economics CD to search for economic resources. Use the publication *Economics and the Environment: Ecodetectives*. Use Lesson 10, "Why Drive When You Can Ride?" This is a good way to teach the concept of a cost/benefit analysis and the use of economic resources.

### Suggested Assessment Strategies

- a. Assess student understanding by observing contributions to class discussions and participation in activities.

Assess student understanding by using a teacher-developed discussion board rubric.

Assess student understanding by observation.

Use the Presentation Assessment Rubric to assess student work and understanding.

	<p>Students will design and create a project titled "Types of Goods and Services." Students will use the computer to locate graphics, which will be inserted into a document to illustrate the items that are marketed to include five tangible goods, five intangible services, five durable goods, and five nondurable goods. The result will be that students will apply information discussed on items that are marketed to actual products/services in today's marketplace.</p>	
<p>b. Construct and graph supply and demand schedules.</p>	<p>b. Use the Blackboard Web site for the electronic slide presentation for supply and demand from Baseline Communications and the Marketopolis Island activity. Students will chart the supply and demand curve based on the data given in the activity.</p>	<p>b. Assess student participation using the Presentation Rubric.</p>
<p>c. Describe how the laws of supply and demand interact.</p>	<p>c. Use the Virtual Economics CD or other resources to locate supply and demand activities.</p>	<p>c. Assess student understanding by observing contributions to class discussions and participation in activities.</p>
<p>d. Analyze the importance of imports and exports.</p>	<p>d. Define imports, exports, barter, trade, embargo, international trade, domestic trade, tariff, and balance of trade.</p> <p>Use the Virtual Economics CD or other resources to locate lesson plans and games for the concept of imports and exports.</p>	<p>d. Use the teacher-created crossword puzzle to test on vocabulary words.</p> <p>Assess student understanding by observation.</p>
<p>e. Compare the relationship of microeconomics and macroeconomics.</p>	<p>e. Using the lesson plans on the Virtual Economics CD or other resource, teach the concepts of microeconomics and macroeconomics. Have students create songs or poems reflecting their ideas of one of the concepts to share with the class.</p>	<p>e. Use the Presentation Assessment Rubric to evaluate student understanding.</p>

f. Discuss production and production activities.

f. Define the term “production,” the process of creating, expanding, manufacturing, mass production, or improving on goods and services.

f. Assess student understanding by observing class discussions and participation in activities.

Students will classify production activities including growing, extracting, and manufacturing.

Assess students’ knowledge through a summative assessment using a classroom response system and/or Blackboard.

**Competency 2:** Examine the characteristics of economic systems, and discuss the relationships among them.

**Suggested Enduring Understandings**

1. There are many types of economic systems.
2. Economic freedom is not available in all areas of the world.
3. Organized labor can be a benefit or deterrent to economic growth.
4. Global economic systems are different from those in the United States.
5. The stock market and its activities play a major role in the economic wellness of our country.
6. The American Banking System contributes to the stability of our economy.

**Suggested Essential Questions**

1. What types of economic systems exist in our society?
2. What is economic freedom, and why is it important to you?
3. How does organized labor affect the economy in the United States?
4. How do global economic systems differ from those in the United States?
5. What is the importance of the stock market in our economy?
6. Why is it important for the American Banking System to remain stable for our economy?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Compare the types of economic systems.	a. Describe the types of economic systems to include market economy, command economy, mixed economy, and traditional economy. Create a Blackboard discussion forum to continue class discussion.	a. Assess student understanding by observing contributions to class discussions and participation in activities.
b. Discuss the meaning of economic freedom and its essential elements.	b. Use the Virtual Economics CD’s Lesson 5, “Economic Freedom: How Important Is It?” from <i>Middle School World Geography: Focus on Economics</i> to review the importance of basic economic freedoms; the Virtual Economics CD’s Lesson 8, “Ideas That Changed the World,” from <i>Middle School World Geography: Focus on Economics</i> to review the productivity and its connection to the standard of living; and the Virtual Economics CD’s Lesson 4, “How to Privatize” from <i>From Plan to Market: Teaching Ideas for Social Studies, Economics, and Business</i>	b. Assess student understanding by observing contributions to class discussions and participation in activities.

<i>Classes to review privatization.</i>		
e.—Discuss the role of organized labor on the United States economy.	e.—Use the Internet to define essential terms in organized labor and business to include labor union, right to work law, collective bargaining mediator, binding arbitration, and strike and featherbedding. Create a Blackboard discussion forum or Wiki to post terms.	e.—Assess student understanding by observing contributions to class discussions and participation in activities.
d.—Describe the American Banking System.	d.—Using materials provided by the Mississippi Bankers Association, give the class an overview of the American Banking System, and have students participate in a realistic check writing and bank reconciliation activity.	d.—Observe student responses for understanding, and review checks and bank reconciliation for accuracy.
e.—Compare and contrast domestic and global economic systems.	e.—Use the Internet to identify and differentiate among the three milestones in recent progress toward worldwide free trade including the World Trade Organization, the North American Free Trade Agreement, and the European Union. Have students write a one page report on one of the agreements.	e.—Use the Written Report Assessment Rubric to evaluate student reports.
f.—Explain the operation of the stock market.	f.—Participate in a Stock Market Simulation Game. Be familiar with the following terms: preferred stock and common stock, stock, stockholder, stock broker, share, bull market, and bear market.	f.—Assess student understanding by observing contributions to class discussions and participation in activities.

**Competency 3:** Examine economic indicators and trends such as production, distribution, and consumption of goods and services.

**Suggested Enduring Understandings**

- 1.—A healthy economy is demonstrated by economic indicators.
- 2.—The unemployment rate can adversely affect the economy.
- 3.—A country's standard of living is determined by economic factors.
- 4.—The scarcity of resources can determine how goods and services are produced and distributed.
- 5.—The Gross Domestic Product is the value of all goods and services produced over a period of time.
- 6.—The Consumer Price Index is the value of a selection of goods and services purchased by a typical American family.

**Suggested Essential Questions**

- 1.—What are indicators of a healthy economy?
- 2.—How does the unemployment rate affect the economy?
- 3.—What factors contribute to a country's standard of living?
- 4.—How does the scarcity of resources determine how goods and services are produced and distributed?
- 5.—How do the consumer price index and the gross domestic product differ?

**Suggested Performance Indicators**

**Suggested Teaching Strategies**

**Suggested Assessment Strategies**

a.—Discuss economic indicators.

a.—An alternative to asking students to name some indicators of the economy's economic health is to

a.—Assess student understanding by

	<p>provide opposing categories listing some traditional economic indicators and some alternative economic indicators and asking students to compare the lists.</p> <p>Have students use the Internet to research a given country to compare price differences for household items sold in the United States.</p> <p>Traditional economic indicators include the following:</p> <ul style="list-style-type: none"> <li>○ The stock market</li> <li>○ GDP and GNP per capita (see below)</li> <li>○ Unemployment rate</li> <li>○ Inflation rate</li> <li>○ Alternative economic indicators include the following: <ul style="list-style-type: none"> <li>Adult literacy rate</li> <li>Children living in poverty</li> <li>Number of homeless people</li> <li>Amount of leisure time</li> </ul> </li> </ul>	<p>observing contributions to class discussions and participation in activities.</p> <p>Assess student understanding by observing contributions to class discussions and participation in activities.</p>
b. Define and discuss the terms “consumer price index” and “gross domestic product.”	b. Have students use the Internet to define and discuss terms important to the growth of the economy such as economic growth, consumer price index (CPI), recession, inflation, business cycles, depression, gross domestic product (GDP), trade surplus, trade deficit, exporting, and importing.	b. Assess student understanding by observing contributions to class discussions and participation in activities.
c. Explain how unemployment impacts the economy.	<p>c. Use the Internet to research and create a summary on the 1950s, 1960s, and 1970s and the jobs people could get with just a high school education that paid enough to support a family, buy a house, pay for a college education for children, and retire with a pension (retirement income) plan. Ask students, “Why do you think it is important to pay people a living wage regardless of their educational level? Why not?”</p> <p>Using the articles from the Web site <a href="http://www.teachingeconomics.org">http://www.teachingeconomics.org</a>, divide students into two groups. Give each member of each group one of the two articles included with the lesson plan “Underemployment” or “Shrinking Benefits.” Ask the students to silently read his or her article and then discuss it with the group. Explain that the task will be to share the information in the article with the other group. Ask one person to serve as scribe to summarize the article and record the main points.</p>	<p>c. Assess student understanding by observing contributions to class discussions and participation in activities.</p> <p>Use the Group Work Assessment Rubric to evaluate student work.</p>
d. Explain how economists compute a country’s standard of	d. Students will use the Internet to define the standard of living.	d. Use observation in a classroom discussion to determine student

living.	Have students use the Internet to research a given era to compare price changes for household items.	understanding.  Assess student understanding by observing contributions to class discussions and participation in activities.
e. Explain how the scarcity of productive resources (e.g., human, capital, technological, natural, etc.) requires the development of economic systems to make decisions about how goods and services are produced and distributed.	e. Have students complete one-page summaries of the current-day economic struggles such as devastating hurricanes, earthquakes, or oil spills, bank crashes, mortgage crashes, and so forth and their roles in the economy.	e. Assess student understanding by observing contributions to class discussions and participation in activities.

**Competency 4:** Demonstrate the ability to apply and interpret social studies tools (e.g., time lines, maps, globes, graphs, charts, a compass, technology, primary and secondary documents, political cartoons, etc.).

**Suggested Enduring Understandings**

- 1.—It is important to understand how to interpret social studies tools.
- 2.—Political cartoons are good tools to help us learn economic concepts.
- 3.—Primary and secondary sources of information can be used for research.
- 4.—Special purpose maps help us understand economics in our area.

**Suggested Essential Questions**

- 1.—Why is it important to have the ability to interpret charts, graphs, tables, and time lines relating to economics?
- 2.—How do political cartoons help you understand economic concepts?
- 3.—What is the difference between primary and secondary sources of information?
- 4.—How do special purpose maps help us understand economics in our area?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Interpret special purpose maps.	a. Using the Internet, locate special purpose maps for your community. The students will interpret the maps in relation to economics.	a. Assess student understanding by observing contributions to class discussions and participation in activities.
b. Analyze information on graphs, charts, tables, and time lines.	b. Determine equilibrium price on supply and demand schedules and curves.  Create a time line from the Great Depression to the present showing economic trends.	b. Assess student understanding by observing contributions to class discussions and participation in activities.

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		Assess student time lines by using a timeline rubric generator on the Internet.
<del>c. Analyze political cartoons.</del>	<del>c. Using the Internet, research political cartoons relating to economics. Present findings to the class in a chosen style of presentation.</del>	<del>c. Assess student presentations using the presentation rubric.</del>
<del>d. Utilize primary and secondary sources.</del>	<del>d. Visit the school library to locate primary and secondary resources related to economics. The students will create posters presenting the information.</del>	<del>d. Assess student posters using the poster rubric.</del>

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For additional references, activities, and Web resources, please refer to the Business and Management P.A.C.E. Web site at <http://rcu.blackboard.com> (available only to registered users).



## ~~Appendix A: Suggested Rubrics and Checklist~~

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# Business Letter Assessment Rubric

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

PERIOD: \_\_\_\_\_

	<b>Excellent 4 Points</b>	<b>Proficient 3 Points</b>	<b>Needs Improvement 2 points</b>	<b>Unsatisfactory 1 Point</b>	<b>Score</b>
<b>Layout/Design</b>	Creatively designed, easily read, excellent business letter	Attractive, easy to read, good business letter	Appears busy or boring, difficult to read, needs improvement	Unattractive or inappropriate, very difficult to read, not acceptable	
<b>Information, Style, Audience, and Tone</b>	Accurate and complete information, very well written and presented	Well-written and interesting to read	Some information provided but is limited or inaccurate	Poorly written, inaccurate, or incomplete	
<b>Accurate Parts</b>	Complete with all required parts	Some elements may be missing.	Most elements are missing or out of place.	Proper form for a letter not used	
<b>Grammar, Punctuation, and Wording</b>	Excellent presentation, style, grammar, and punctuation	Fair— presentation, style, grammar, and punctuation	Missing information, inaccurate punctuation and/or grammar	Poor grammar, punctuation, and wording	
<b>Following Directions and Guidelines</b>	Always on task, always followed directions	Followed directions with some guidance	Required a good bit of extra guidance	Did not follow directions and did not ask for extra help	
				<b>TOTAL</b>	

**Comments:**

# Business Plan Worksheet

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NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

PERIOD: \_\_\_\_\_

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Refer to the article “Five Crucial Components of a Business Plan” available at <http://ezinearticles.com/?Five-Crucial-Components-of-a-Business-Plan&id=12178> for a description of each of the components of a business plan listed below. Include each of the sections listed below in a simple business plan for your selected business venture. Prepare the business plan using word processing software.

I. Executive Summary Section

II. The Business Section

III. Market Analysis Section

IV. Financing Section

V. Management Section

# Career Multimedia Presentation Assessment Rubric

NAME: \_\_\_\_\_ DATE: \_\_\_\_\_ PERIOD: \_\_\_\_\_

	<b>Exemplary- 4-points</b>	<b>Accomplished- 3-points</b>	<b>Developing- 2-points</b>	<b>Beginning- 1-point</b>	<b>Score</b>
<b>Content</b>	Included all components: Research on three careers, job titles, educational requirements, skill requirements, expected job growth, and entry-level salaries	Included four to five components	Included two to three components	Included one component	
<b>Clarity</b>	Logical, orderly sequence	Logical sequence	Unclear sequence	No sequence	
<b>Presentation</b>	Clear voice and correct pronunciation of all words	Clear voice and pronounced no more than one word incorrectly	Low voice and pronounced two to three words incorrectly	Mumbling and pronounced more than three words incorrectly	
<b>Design</b>	Used appropriate design principles; no typos; grammatically correct	Presentation contained one design error and/or one grammatical error.	Presentation contained two to three design and/or grammatical errors.	Presentation contained more than three design and/or grammatical errors.	
<b>Length</b>	Included 10 slides and lasted 10 minutes	Included seven to nine slides and lasted 7 to 9 minutes	Included five to six slides and lasted 5 to 6 minutes	Included less than five slides and lasted less than 5 minutes	
<b>Eye-Contact</b>	Maintained eye contact with audience members at various locations in the room	Maintained eye contact most of time; looked only at one section of the audience	Read from notes; occasionally glanced at the audience	Made no eye contact because information was being read from notes	

**Comments:**

# Electronic Slide Presentation Rubric

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

PERIOD: \_\_\_\_\_

	<b>Exemplary- 4 points</b>	<b>Accomplished- 3 points</b>	<b>Developing- 2 points</b>	<b>Beginning- 1 point</b>	<b>Score</b>
<b>Content</b>	Clear, appropriate, and correct	Mostly clear, appropriate, and correct	Somewhat confusing, incorrect, or flawed	Confusing, incorrect, or flawed	
<b>Clarity</b>	Logical, interesting sequence	Logical sequence	Unclear sequence	No sequence	
<b>Presentation</b>	Clear voice and precise pronunciation	Clear voice and mostly correct pronunciation	Low voice and incorrect pronunciation	Mumbling and incorrect pronunciation	
<b>Visual Aids</b>	Attractive, accurate, and grammatically correct	Adequate, mostly accurate, and few grammatical errors	Poorly planned, somewhat accurate, and some grammatical errors	Weak, inaccurate, and many grammatical errors	
<b>Length</b>	Appropriate length	Slightly too long or short	Moderately too long or short	Extremely too long or short	
<b>Eye Contact</b>	Maintains eye contact, seldom looking at notes	Maintains eye contact most of time but frequently returns to notes	Occasionally uses eye contact but reads most of information	No eye contact because reading information	
				<b>TOTAL</b>	

Comments:



# Group Work Assessment Rubric

NAME: \_\_\_\_\_ DATE: \_\_\_\_\_ PERIOD: \_\_\_\_\_

	<b>Highly Successful</b> <b>3 points</b>	<b>Meeting Success</b> <b>2 points</b>	<b>Experiencing Difficulty</b> <b>1 point</b>	<b>Score</b>
<b>Sharing</b>	Shared ideas with others	Occasionally shared ideas with others	Seldom shared ideas with others	
<b>Listening</b>	Always listened to peers	Occasionally listened to peers	Ignored ideas of peers	
<b>Respecting</b>	Interacted with, encouraged, and supported ideas of others	Occasionally encouraged and supported others	Seldom encouraged and supported others	
<b>Participating</b>	Shared task equally with group members	Did most of the task	Did very little of the task	
<b>TOTAL</b>				

**Comments:**



# Guest Speaker Evaluation Form

---

Student's Name: \_\_\_\_\_

Date: \_\_\_\_\_

Name of Speaker: \_\_\_\_\_

1. List five main ideas expressed in the presentation.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

2. Write a brief summary relating the topics of the presentation to your life.

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# Guest Speaker Evaluation Form

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Student's Name: \_\_\_\_\_

Guest Speaker's Name: \_\_\_\_\_

Date: \_\_\_\_\_

1. Please evaluate the following statements with a check mark in the appropriate space:

Key: SA — Strongly Agree, A — Agree, N — Neutral, D — Disagree, SD, Strongly Disagree

	SA	A	N	D	SD
The presentation stimulated my interest.	( )	( )	( )	( )	( )
Content was clearly presented.	( )	( )	( )	( )	( )
Content was challenging.	( )	( )	( )	( )	( )
Handouts and materials were helpful.	( )	( )	( )	( )	( )

2. Please rate the guest speaker:

\_\_\_\_ Extraordinary

\_\_\_\_ Excellent

\_\_\_\_ Good

\_\_\_\_ Fair

\_\_\_\_ Poor

Additional Comments:

3. What was your favorite element of the presentation?

4. What career or lifestyle knowledge did you take from the presentation?

5. What was your favorite part of the presentation?

6. How would you improve or change it?

7. What do you still need or want to know?

# Interview Assessment Rubric

NAME: \_\_\_\_\_ DATE: \_\_\_\_\_ PERIOD: \_\_\_\_\_

	Excellent 4 Points	Good 3 Points	Needs Improvement 2 Points	Unacceptable 1 Point	Score
Body language- Displays confidence					
Eye contact Maintains good eye contact with interviewer					
Introduction Provides a self-introduction					
Handshakes Extends hand and shakes firmly					
Dress Dressed appropriately for an interview, business attire					
Language Concise and grammatically correct					
Questions Asks appropriate questions, demonstrates a knowledge of the business					
Closure Responds appropriately					
<b>TOTAL</b>					

Comments:

# Listening Skills Questionnaire

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Student's Name \_\_\_\_\_ Date \_\_\_\_\_

Title of Story \_\_\_\_\_

1.—Who were the main characters in the story?

2.—Describe one of the characters in the story.

3.—What happened in the story?

4.—What was the conflict?

# Listening Skills Questionnaire (Cont.)

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5.—How was the conflict resolved?

6.—What was your favorite part of the story?

# Poster Assessment Rubric

NAME: \_\_\_\_\_ DATE: \_\_\_\_\_ PERIOD: \_\_\_\_\_

	<b>Exemplary</b> <b>4 Points</b>	<b>Accomplished</b> <b>3 Points</b>	<b>Developing</b> <b>2 Points</b>	<b>Beginning</b> <b>1 Point</b>	<b>Score</b>
<b>Required Content</b>	The poster includes all required content elements as well as additional information.	All required content elements are included on the poster.	All but one of the required content elements are included on the poster.	Several required content elements were missing.	
<b>Labels</b>	All items of importance on the poster are clearly labeled with labels that are easy to read.	Almost all items of importance on the poster are clearly labeled with labels that are easy to read.	Many items of importance on the poster are clearly labeled with labels that are easy to read.	Labels are too small to read, or no important items were labeled.	
<b>Attractiveness</b>	The poster is exceptionally attractive in terms of design, layout, and neatness.	The poster is attractive in terms of design, layout, and neatness.	The poster is acceptably attractive though it may be a bit messy.	The poster is distractingly messy or very poorly designed.	
<b>Grammar</b>	There are no grammatical or mechanical mistakes on the poster.	There are one to two grammatical or mechanical mistakes on the poster.	There are three to four grammatical or mechanical mistakes on the poster.	There are more than four grammatical or mechanical mistakes on the poster.	
				<b>TOTAL</b>	

**Comments:**

# Presentation Assessment Rubric

NAME: \_\_\_\_\_ DATE: \_\_\_\_\_ PERIOD: \_\_\_\_\_

	<b>Exemplary- 4 points</b>	<b>Accomplished- 3 points</b>	<b>Developing- 2 points</b>	<b>Beginning- 1 point</b>	<b>Score</b>
<b>Content</b>	Clear, appropriate, and correct	Mostly clear, appropriate, and correct	Somewhat confusing, incorrect, or flawed	Confusing, incorrect, or flawed	
<b>Clarity</b>	Logical, interesting sequence	Logical sequence	Unclear sequence	No sequence	
<b>Presentation</b>	Clear voice and precise pronunciation	Clear voice and mostly correct pronunciation	Low voice and incorrect pronunciation	Mumbling and incorrect pronunciation	
<b>Visual Aids</b>	Attractive, accurate, and grammatically correct	Adequate, mostly accurate, and few grammatical errors	Poorly planned, somewhat accurate, and some grammatical errors	Weak, inaccurate, and many grammatical errors	
<b>Length</b>	Appropriate length	Slightly too long or short	Moderately too long or short	Extremely too long or short	
<b>Eye Contact</b>	Maintains eye contact, seldom looking at notes	Maintains eye contact most of time but frequently returns to notes	Occasionally uses eye contact but reads most of information	No eye contact because reading information	
				<b>TOTAL</b>	

**Comments:**

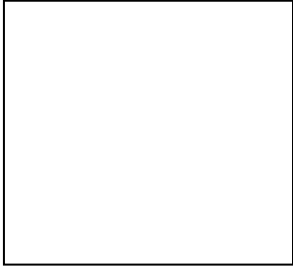
# Reflection

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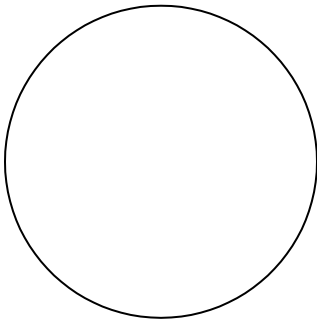
NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

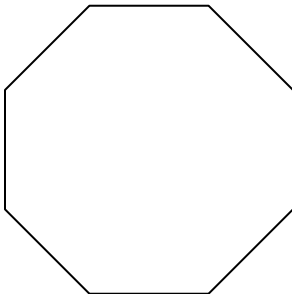
PERIOD: \_\_\_\_\_



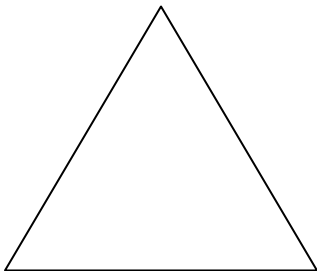
**Something I learned that SQUARED with my beliefs:**



**A question going AROUND in my mind:**



**STOP! How do I plan to implement what I have learned?**



**Three important POINTS to remember are:**



# Resume Assessment Rubric

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

PERIOD: \_\_\_\_\_

	<b>Excellent</b> <b>25 Points</b>	<b>Well Done</b> <b>20 Points</b>	<b>Meets Standards</b> <b>15 Points</b>	<b>Beginning</b> <b>10 Points</b>	<b>No Evidence</b> <b>0 Points</b>	<b>Score</b>
<b>Format</b>	Resume contains name, address, objective, education, experience, and references. All words are spelled correctly.	Contains at least six of the criteria, no more than two spelling errors	Contains at least five of the criteria, no more than four spelling errors	Contains minimal information, more than four spelling errors	Assignment not submitted	
<b>Education</b>	Education includes all schools attended, graduation dates, diploma/degree awarded, and major field of study.	Education includes three of the criteria.	Education includes two of the criteria.	Education includes one of the criteria.	Assignment not submitted	
<b>Experience</b>	Experience includes internships, entry-level jobs, and current position.	Experience includes two of the criteria.	Experience includes one of the criteria.	Experience includes current position only.	Assignment not submitted	
<b>Factual</b>	Contains factual names and dates and is believable	Contains fairly believable resume with factual names or dates	Resume has unrealistic dates or names.	Resume is unrealistic and contains conflicting information.	Assignment not submitted	
<b>TOTAL</b>						

**Comments:**

# Role-Play or Skit Assessment Rubric

NAME:

DATE:

PERIOD:

	<b>Excellent 4 Points</b>	<b>Good 3 Points</b>	<b>Average 2 Points</b>	<b>Needs- Improvement 1 Point</b>	<b>Score</b>
<b>Accuracy</b>	All information was accurate.	Almost all information was accurate.	Most information was accurate.	Very little information was accurate.	
<b>Role</b>	Excellent character development; student contributed in a significant manner	Good character development; student contributed in a cooperative manner	Fair character development; student may have contributed	Little or no character development; student did not contribute much at all	
<b>Knowledge- Gained</b>	Can clearly explain several ways in which his or her character "saw" things differently than other characters and can explain why	Can clearly explain several ways in which his or her character "saw" things differently than other characters	Can clearly explain one way in which his or her character "saw" things differently than other characters	Cannot explain any way in which his or her character "saw" things differently than other characters	
<b>Props</b>	Used several props and showed considerable creativity	Used one or two appropriate props that made the presentation better	Used one or two props that made the presentation better	Used no props to make the presentation better	
<b>Required Elements</b>	Included more information than required	Included all required information	Included most required information	Included less information than required	
<b>TOTAL</b>					

**Comments:**

# Safety Presentation Assessment Rubric

	<b>Exemplary</b> 4 points	<b>Accomplished</b> 3 points	<b>Developing</b> 2 points	<b>Beginning</b> 1 point	<b>Score</b>
<b>Content</b>	Procedures met OSHA/EPA regulations.	Procedures mostly met OSHA/EPA regulations.	Procedures somewhat met OSHA/EPA regulations.	Procedures did not meet OSHA/EPA regulations.	
<b>Clarity</b>	Logical, orderly sequence	Logical sequence	Unclear sequence	No sequence	
<b>Presentation</b>	Clear voice and correct pronunciation of all words	Clear voice and pronounced no more than one word incorrectly	Low voice and pronounced two to three words incorrectly	Mumbling and pronounced more than three words incorrectly	
<b>Design</b>	Used appropriate design principles; no typos; grammatically correct	Presentation contained one design error and/or one grammatical error.	Presentation contained two to three design and/or grammatical errors.	Presentation contained more than three design and/or grammatical errors.	
<b>Length</b>	Included 10 slides and lasted 10 minutes	Included seven to nine slides and lasted 7 to 9 minutes	Included five to six slides and lasted 5 to 6 minutes	Included less than five slides and lasted less than 5 minutes	
<b>Eye Contact</b>	Maintained eye contact with audience members at various locations in the room	Maintained eye contact most of the time; looked only at one section of the audience	Read from notes; occasionally glanced at the audience	Made no eye contact because information was being read from notes	

# Saving and Investing Information Sheet

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Student's Name: \_\_\_\_\_ Date: \_\_\_\_\_

1. List five main ideas expressed in the presentation.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

2. Write a brief summary relating the topics of the presentation to your life. How would this information be helpful to a person who plans to start a business?

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# CTESO Presentation Assessment Rubric

	<b>Exemplary</b> <b>4 points</b>	<b>Accomplished</b> <b>3 points</b>	<b>Developing</b> <b>2 points</b>	<b>Beginning</b> <b>1 point</b>	<b>Score</b>
<b>Content</b>	Included all components: motto, creed, emblem, colors, theme, and history; included famous or successful CTESO members	Included four to five components	Included two to three components	Included one component	
<b>Clarity</b>	Logical, orderly sequence	Logical sequence	Unclear sequence	No sequence	
<b>Design</b>	Used appropriate design principles; included appropriate graphics or illustrations; no typos; grammatically correct	Presentation contained one design error and/or one grammatical error. Included appropriate graphics or illustrations	Presentation contained two to three design and/or grammatical errors. Included non-related graphics or illustrations	Presentation contained more than three design and/or grammatical errors. No graphics or illustrations included	

# Web Page Evaluation Checklist

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**NAME:** \_\_\_\_\_ **DATE:** \_\_\_\_\_ **PERIOD:** \_\_\_\_\_

Review the Web page evaluation criteria described in detail on the following Web site:

Evaluating Web Pages <http://library.duke.edu/services/instruction/libraryguide/evalwebpages.html>

Answer each of the questions below to determine whether a Web site is a high quality, credible reference.

**Authority**—What are the author's qualifications? What organization or institution published the information?

**Accuracy**—What is the purpose of the document? Who is the intended audience? Why was the document created?

**Objectivity**—Is the information detailed? Is the page primarily intended for advertising? Is the author biased?



# Web Page Evaluation Checklist (Cont.)

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Currency—Is there a publication date? Is the information current?

Support—Does the page include additional links or sources? Is there a bibliography?

# Written Report Assessment Rubric

NAME: \_\_\_\_\_ DATE: \_\_\_\_\_ PERIOD: \_\_\_\_\_

	<b>Exemplary</b> <b>4 Points</b>	<b>Accomplished</b> <b>3 Points</b>	<b>Developing</b> <b>2 Points</b>	<b>Beginning</b> <b>1 Point</b>	<b>Score</b>
<b>Content</b>	Clear thesis and focus that remain apparent	Thesis and focus that remain apparent	Addresses subject matter with minimal support	Does not focus on topic	
<b>Grammar</b>	Correct and effective use of grammar and mechanics	Occasional errors in use of grammar and mechanics	Problems in use of grammar and mechanics	Repeated errors in use of grammar and mechanics	
<b>Organization</b>	Ideas flow smoothly and logically with clarity and coherence.	Logical order and appropriate sequencing of ideas with adequate transition	Some evidence of an organizational plan or strategy	Lacks organization	
<b>TOTAL</b>					

**Comments:**





**~~Mississippi Department of Education  
Office of Curriculum and Instruction~~**

**~~Course Title: Business Finance~~**

**~~Grade Level: 9, 10, 11, 12~~**

**~~Carnegie Unit: 1~~**

**~~Contact: MDE Office of Curriculum & Instruction  
Central High School Building  
359 North West Street  
Post Office Box 771  
Jackson, MS 39205-0771  
Phone: 601-359-2586~~**

**~~Board Approved: February 16-17, 2012~~**

# ~~Unit 1: Professional Development in Business Finance~~

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## ~~Understandings and Goals~~

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### ~~Enduring Understandings~~

~~In this unit, the student will:~~

- ~~• Understand the important role that career planning plays in determining a career field~~
- ~~• Understand that guiding principles, such as legal and ethical behavior, can vary from one career field to another~~

### ~~Essential Questions~~

- ~~• What information should be researched prior to pursuing a particular career field?~~
- ~~• Why do ethical standards vary from one profession to another even though values stay the same?~~

## ~~Vocabulary~~

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~~Identify and review the unit vocabulary.~~

~~Corporate Governance  
Corporate Responsibility  
Ethics~~

## Suggested Learning Experiences

**Competency 1:** Explore the fundamentals of business finance to build a foundation for employment in business finance.

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Describe the nature of business finance.</p> <p>b. Explain the role and responsibilities of various careers in business finance (e.g., financial managers, controller, risk manager, treasurer, or chief financial officer).</p>	<p>a. Ask students to research careers in corporate finance and to also assess their personal strengths and weaknesses.</p> <p>The following web sites are great resources:-  <a href="http://www.iseek.org/">http://www.iseek.org/</a>  <a href="http://www.careers-in-finance.com/cf.htm">http://www.careers-in-finance.com/cf.htm</a>  <a href="http://www.careerpath.com/career-tests/">http://www.careerpath.com/career-tests/</a>  <a href="http://www.keirsey.com/sorter/instruments2.aspx?partid=0">http://www.keirsey.com/sorter/instruments2.aspx?partid=0</a></p> <p>Have students start a career awareness portfolio (see Performance Task for this unit)</p>	<p>a. Portfolio Rubric</p>

**Competency 2:** Acquire knowledge of corporate governance to be aware of restraints under which business finance function.

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Discuss business ethics for business finance.</p> <p>b. Discuss corporate responsibility issues in business finance.</p>	<p>a. Explain that corporate responsibility has a huge impact not only on the local community, but also on the world. Its affects are social, economic and environmental. Bad and good corporate responsibility has effects that reach from the worker in the third world country to the air that we breathe.</p> <p>Divide students into groups and have them use the Internet to research how some corporations address corporate responsibility.</p>	<p>a. Teacher observation of student participation in Discussions and activities.</p>

**Competency 3:** Explain professional designations in the field of business finance (e.g. CF, CFA, CCM, CTP, CFM, etc.).

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Explain professional designations in the field of business finance (e.g. CF, CFA, CCM, CTP, CFM, etc.)</p>	<p>a. Discuss the significance of professional designations.</p> <p>Ask students to research finance certifications and determine the impact the certification would have on a career.</p>	<p>a. Teacher observation of student participation in Discussions and activities.</p>

# Performance Task

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## **Electronic Career Portfolio**

In this unit you had the opportunity to assess your personal traits and strengths, as well as explore careers for which you are suited. You are going to compile this information in an Electronic Career Portfolio (ECP) that you can present to potential employers and college admission staff. Employers and college admissions staff will use your portfolio to judge your academic ability, maturity, and motivation. The portfolio should display samples of your work, achievements, and accomplishments that you would refer to in an interview. Instructions for completing the portfolio are provided in the Electronic Career Portfolio Guidelines.

You be evaluated on the accuracy and thoroughness of your resume and career research and the inclusion of relative sample materials.

## **Attachments for Performance Task**

*Electronic Career Portfolio Guidelines in Appendix A*

*Electronic Career Portfolio Rubric in Appendix A*



## Unit Resources

---

### **Books:**

Kelly Plate, J and Volz-Patton, R (2007). Exploring Careers. Woodland Hills, CA: Glencoe/McGraw-Hill.

### **Web sites:**

Careerpath.com <http://www.careerpath.com/career-tests/>

Careers in Finance.com <http://www.careers-in-finance.com/cf.htm>

iSeek.org <http://www.iseek.org/>

Keirsey <http://www.keirsey.com/sorter/instruments2.aspx?partid=0>

## Unit 2: Financial Analysis

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### Understandings and Goals

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#### Enduring Understandings

In this unit, the student will:

- Understand the role analysis plays in the decision-making process
- Understand the importance of maintaining accurate records

#### Essential Questions

- How can analysis be used in the decision-making process to reduce the impact of uncertainty?
- Is an inaccurate budget better than no budget at all?

### Vocabulary

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**Identify and review the unit vocabulary.**

Balance Sheet

Basis points

Benchmark Company

Bond rating

Budget Discrepancies

Capital Budget

Cash Flow Statement

Common Stock

Cost of Capital

Cost of Debt

Cost of Equity

Coupon Rate

Current Yield

Debenture Bond

Dividend

Bond Rating

Financial Budget

Financial Leverage

Financial Ratios

Income Statement

Internal Rate of Return (IRR)

Investment Banker

Mortgage Bond

Net Present Value (NPV)

Operating Budget

Operating Income

Payback Method

Preferred Stock

~~Primary Market~~

~~Ratio Analysis~~

~~Secondary Market~~

~~Trend Analysis~~

~~Weighted Average Cost of Capital (WACC)~~

## Suggested Learning Experiences

<b>Competency 1:</b> Describe the financial management tools used for financial analysis and decision making.		
<b>Suggested Performance Indicators</b>	<b>Suggested Teaching Strategies</b>	<b>Suggested Assessment Strategies</b>
a. Discuss the analysis of a company's financial situation using its financial statements.	<p>a. Discuss how the balance sheet, income statement, cash flow statement are used to analyze a company's financial situation.</p> <p>Divide students into three groups. Assign each group one of the financial statements. Have students use the Internet and other classroom resources to research their statement and prepare a 5-minute lesson to teach other students about their statement. Students should prepare at least 3 slides for their presentation and a 2-question quiz to give to the class at the end of their presentation.</p>	a. Presentation Rubric
<p>b. Discuss the use of financial ratios in business finance.</p> <p>c. Determine business liquidity.</p> <p>d. Calculate asset management ratios.</p> <p>e. Calculate corporate debt ratios.</p> <p>f. Calculate business profitability.</p> <p>g. Calculate market ratios.</p> <p>h. Discuss the use of benchmarks when analyzing ratios.</p>	<p>b. Discuss how financial ratios are used to compare a company's performance with other companies and industry norms and how benchmarks are established.</p> <p>Have students complete the <i>Categories of Financial Ratios</i> activity in Appendix A</p>	b. Project Rubric

<b>Competency 2:</b> Understand the concept of financial budgets.		
<b>Suggested Performance Indicators</b>	<b>Suggested Teaching Strategies</b>	<b>Suggested Assessment Strategies</b>
<p>a. Explain the purpose of financial budgets.</p> <p>b. Recognize the types of financial budgets.</p> <p>c. Understand the process for developing a financial budget.</p>	<p>a. Explain how each type of financial budget is used in financial planning and the process for preparing financial budgets.</p> <p>Ask students to debate whether it's better to have an inaccurate budget or no budget at all.</p> <p>Have students outline the steps in budget preparation in their notes and write a description of each step to help them remember.</p>	a. Teacher observation of student participation in Discussions and activities.

**Competency 3: Understand the capital budgeting process.**

<b>Suggested Performance Indicators</b>	<b>Suggested Teaching Strategies</b>	<b>Suggested Assessment Strategies</b>
a. Discuss the steps in the capital budgeting process	<p>a. Explain that capital budgeting is a method for choosing capital projects such as equipment and buildings.</p> <p>Describe various activities involved in each step of the capital budgeting process</p> <p>Ask students to name some business goals that might be achieved using capital projects.</p>	a. Teacher observation of student participation in Discussions and activities.
b. Understand the importance of cash flows in the capital budgeting process.	<p>b. Explain that cash flows are a forecast of income (inflows) and expense items (outflows) for a project and serve as the basis for analyzing the project.</p> <p>Have students discuss the effects of overestimating income or expenses for the project.</p>	
c. Explain factors that affect the cost of capital.	<p>c. Explain how debt and risk determine cost of capital.</p> <p>Ask students to identify current events that could be potential risks to a capital project.</p>	

**Competency 4: Conduct cash flow analysis to select an acceptable capital expenditure.**

<b>Suggested Performance Indicators</b>	<b>Suggested Teaching Strategies</b>	<b>Suggested Assessment Strategies</b>
a. Identify the tools used to analyze capital projects.	a. Explain how the payback method, net present value (NPV), and internal rate of return (IRR) influence long-term capital project expenditures.	a. Project Rubric
b. Understand the purpose of the payback method	Demonstrate how to calculate each method.	
c. Calculate the payback period.	Discuss the advantages and disadvantages of each method.	
d. Discuss the use of net present value (NPV).	Have complete <i>Capital Project Analysis Exercise</i> in Appendix A.	
e. Explain the relationship between the internal rate of return and net present value.		
f. Calculate the net present value (NPV).		
g. Calculate the internal rate of return (IRR). <sup>3</sup>		

**Competency 5: Understand why various types of debt are necessary for most businesses.**

<b>Suggested Performance Indicators</b>	<b>Suggested Teaching Strategies</b>	<b>Suggested Assessment Strategies</b>
a. Discuss ways to determine the best	a. Explain the difference between short-term and long-term business activities and the financing options for	a. Teacher observation of student participation in

financing option for a company.	each. Ask students to create situations for short-term and long-term financing options.	discussions and activities.
b. Discuss debt financing and the issuance of corporate bonds.	b. Describe the main types of corporate bonds and the issuing of bonds to finance long-term debt.	
c. Discuss the cost of long-term debt.	Explain the cost of long-term debt (market value) and how the cost of long-term debt is determined.	
d. Determine the cost of long-term debt.	Ask students to name factors that could result in the value of a bond being different for companies.	
e. Discuss equity financing the issuance of stock from a corporation.	e. Describe the types of capital stock sold by corporations and explain the process for issuing stock.  Explain the main differences between common and preferred stock.	
f. Understand the difference between common and preferred stock.		
g. Discuss bankruptcy as it applies to corporations.	g. Discuss what happens when a public company files for protection under the federal bankruptcy laws.  Explain the difference between Chapter 11 and Chapter 7 and how filing bankruptcy impacts stocks and bonds.  A good source for information on corporate bankruptcy is the Securities and Exchange Commission (SEC) website: <a href="http://www.sec.gov/investor/pubs/bankrupt.htm">http://www.sec.gov/investor/pubs/bankrupt.htm</a>  Have students search the SEC's EDGAR database for recent company filings and discuss what they learned. <a href="http://www.sec.gov/edgar.shtml">http://www.sec.gov/edgar.shtml</a>  <a href="http://www.sec.gov/investor/pubs/bankrupt.htm">http://www.sec.gov/investor/pubs/bankrupt.htm</a>	

## Performance Task

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### Financial Analysis Using Business Ratios

Your company is thinking about expanding their operation. Before they move forward with the expansion they need to assess the financial health of the company. The chief financial officer (CFO) of your company has asked you to conduct a financial analysis to determine if your company's performance is at par or better than other companies in your industry. Using business or financial ratios, assesses your firm's strengths and weaknesses compared to a peer industry and prepare a report for your CFO.

You will be evaluated on the organization, quality of information, grammar and spelling, vocabulary, neatness, and timeliness of your report.

**Attachments for Performance Task**

*Business Ratios* in Appendix A

*Report Rubric* in Appendix A

## Unit Resources

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### **Books:**

Dlabey, L and Burrow, J (2008). Business Finance, Fourth Edition. Mason, OH: Thompson Higher Education.

### **Web sites:**

CreditGuru.com <http://www.creditguru.com/financial.htm>

Security and Exchange Commission

Investor Information <http://www.sec.gov/investor/pubs/bankrupt.htm>

EDGAR Database <http://www.sec.gov/edgar.shtml>



## Unit 3: Risk Management

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### Understandings and Goals

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#### Enduring Understandings

In this unit, the student will:

- Understand the concept of chance or probability
- Understand that uncontrollable risks cannot be influenced by human action but losses can be reduced through planning and preparation

#### Essential Questions

- What is the relationship between risk and opportunity?
- How can planning and preparation reduce losses caused by uncontrollable risks?

### Vocabulary

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**Identify and review the unit vocabulary.**

Risk  
Economic Risk  
Pure Risk  
Speculative Risk  
Natural Risk  
Human Risk  
Controllable Risk  
Uncontrollable Risk  
Risk Management  
Liability

## Suggested Learning Experiences

<b>Competency 1: Understand how risk management protects a company's well-being</b>		
<b>Suggested Performance Indicators</b>	<b>Suggested Teaching Strategies</b>	<b>Suggested Assessment Strategies</b>
a. Discuss the relationship between risk management and business finance.	a. Define risks and the type of risks faced by individuals and businesses and the primary methods for managing risk.	a. Teacher observation of student participation in discussions and activities.
b. Understand the meaning of risk	Ask students to explain their understanding of the concept of chance or probability.	
c. Identify the types of risks faced by businesses		
d. Explain the nature of interest rate risk		
e. Explain approaches to financial risk management		

## Performance Task

### Understanding Types of Risks

In this unit you learned how businesses use risk management to reduce losses. As an individual, you can also practice risk management to help you reach your goals. Define your personal goals for three of the following goal categories:

- Career-
- Financial-
- Educational
- Health and Fitness-
- Leisure Time-
- Community Involvement

Develop a plan that includes deadlines, why these goals are important to you, the potential risks that you may face from the four types of risk (natural, human, controllable, and uncontrollable) and what you can do to avoid or reduce their potential negative impact on your goals.

Using presentation software, prepare a 10 minute presentation that you will use to present your plan to the class.

You will be evaluated based on the achievability and specificity of your goals, the level of your awareness of rewards and risks associated with your goals, and whether or not your plan for achieving your goals is realistic.

### **Attachments for Performance Task**

*Goal Setting Guidelines* in Appendix A

*Goal Setting Evaluation Rubric in Appendix A*

*Goal Setting Worksheet in Appendix A*

## Unit Resources

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### **Books:**

Diabey, L and Burrow, J (2008). Business Finance, Fourth Edition. Mason, OH: Thompson Higher Education.-

Goodcharector.com

### **Web sites:**

Goodcharactor.com <http://www.goodcharacter.com/index.html>

## Unit 4: Banking and Finance

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### Understandings and Goals

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#### Enduring Understandings

In this unit, the student will:

- Understand that the American Banking System contributes to the stability of our economy.
- Understand the relationship between ethics and compliance.

#### Essential Questions

- Why is it important for the American Banking System to remain stable for our economy?
- What is the difference between compliance-based and integrity-based ethics codes?

### Vocabulary

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#### Identify and review the unit vocabulary.

Automatic Teller Machines (ATM)  
Capital Markets  
Commercial Lending  
Debit Cards  
Federal Reserve System  
Lock Box  
Money Markets  
Open Market Operations  
Safe deposit Box

## Suggested Learning Experiences

<b>Competency 1:</b> Explain the fundamentals of bank functions and operations.		
<b>Suggested Performance Indicators</b>	<b>Suggested Teaching Strategies</b>	<b>Suggested Assessment Strategies</b>
a. Describe the three major functions of the commercial bank (deposit, credit, and payments) and know the essential interrelationship of the three.	a. Explain the meaning of commercial banking in comparison to personal banking. Give the class an overview of the three major functions of the commercial bank and how they interrelate.  Have students write a brief summary of their findings on the information available from the Small Business Association <a href="http://www.sba.gov/">http://www.sba.gov/</a> to assist companies.	a. Report Rubric
b. Describe the bank's relationship to the community and its dual desire to make a profit and provide valuable services to the community.	b. Explain that a bank is a business that sells services such as savings accounts, loans, and investments. Discuss why banks are regulated more strictly than most other businesses.  Have students create a timeline showing how banking has evolved over the past hundred years.	b. Project Rubric
c. Explain the relationship among banks, the Federal Reserve System, the state banking departments, and the Comptroller of the Currency and other regulatory bodies having to do with financial institutions.	c. Point out economic conditions that resulted in the creation of the Federal Reserve System. Present an overview of the Federal Reserve Systems and the relationship between district reserve banks and member banks of the Federal Reserve System.  Have students locate a map showing the locations of the Federal Reserve Banks in the U. S. <a href="http://www.federalreserve.gov/otherfrb.htm">http://www.federalreserve.gov/otherfrb.htm</a> and ask them to describe how they are distributed across the country. Ask students to create a diagram to communicate the Federal Reserve actions to influence the money supply.	c. Teacher observation of student participation in discussions and activities.  Project Rubric

<b>Competency 2:</b> Understand government regulations pertaining to the finance industry to protect the financial services well being.		
<b>Suggested Performance Indicators</b>	<b>Suggested Teaching Strategies</b>	<b>Suggested Assessment Strategies</b>
a. Explain federal legislation impacting the finance industry (e.g., Gramm–Leach–Bliley Act, Sarbanes–Oxley Act,	a. Discuss events that led government to pass legislation to regulate the finance industry.  Ask students to discuss the importance of consumers having confidence in corporate finance and accounting	a. Teacher observation of student participation in discussions and activities.

Uniform Commercial Code, etc.).	practices.	
b. Discuss the impact of the U.S. Securities and Exchange Commission (SEC) Division of Corporation Finance on business finance.	b. Discuss the role the SEC plays in corporate finance. Have students explore the Frequently Requested Materials section of the SEC web site: <a href="http://www.sec.gov/divisions/corpfm.shtml">http://www.sec.gov/divisions/corpfm.shtml</a> and discuss their findings.	b. Teacher observation of student participation in discussions and activities.

**Competency 3:** Acquire a foundational knowledge of finance and compliance to understand its nature and scope.

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Discuss the nature and scope of compliance in the finance industry.	a. Explain business's responsibility to know, comply with, and enforce laws and regulations that affect financial business operations and transactions.	a. Teacher observation of student participation in discussions and activities.
b. Explain the role of ethics in banking compliance.	Ask students to discuss the difference between compliance based and integrity based ethics codes?	
c. Discuss trends in the current financial environment (i.e., consolidation, regulatory burden, role of technology, and globalization). <sup>†</sup>	c. Explain how various factors have influenced changes in the competitive environment of financial institutions.  Using the Cause and Effect diagram in Appendix A, have students to show the effects of globalization and technology on banking and the causes of consolidation and regulatory burden.	
d. Discuss the use of technology in compliance (e.g., Electronic Transfer System). <sup>†</sup>		

**Competency 4:** Understand financial markets to recognize their importance in business.

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Describe the role of financial institutions.	a. Discuss purpose and general structure of financial markets and the major types of financial markets.	a. Teacher observation of student participation in discussions and activities.
b. Explain types of financial markets (i.e., money markets and securities market).	Ask students to explain why people are willing to borrow money instead of waiting to earn the money they need.	

## Performance Task

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### Corporate Ethics—An Oxymoron?

You have been given the task of writing an effective code of ethics for your organization. First you are going to research a brief history of American business; investigate several major business scandals and document

commonalities and differences among them. When you complete your research, write a set of ethical guidelines or code of ethics that might serve to prevent at least some future breaches of business ethics.

You will be evaluated based on your ability to articulate the values and beliefs that your code of ethics is aiming to uphold and your understanding of the purpose and application of a code of ethics.

**Attachments for Performance Task**

*Corporate Ethics—An Oxymoron?* In Appendix A.  
*Code of Ethics Rubric* in Appendix A



## Unit Resources

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### Books:

Dlabey, L and Burrow, J (2008). *Business Finance, Fourth Edition*. Mason, OH: Thompson Higher Education.

### Web sites:

Advameg, Inc. (2011). *Timeline of American Business*. Retrieved December 9, 2011, from Reference for Business: <http://www.referenceforbusiness.com/businesses/A-F/Timeline-of-American-Business.html#b>

Corporate Ethics. (2011). *Company Search*. Retrieved December 2011, from Corp Ethics: [http://www.corp-ethics.com/company\\_search.php](http://www.corp-ethics.com/company_search.php)

Davies, R. (2011, September 19). *Classic Financial and Corporate Scandals*. Retrieved December 9, 2011, from University of Exeter: <http://projects.exeter.ac.uk/RDavies/arian/scandals/classic.html>

International Federation of Accountants. (2010, April). *2010 Handbook of the Code of Ethics for Professional Accountants*. Retrieved December 9, 2011, from International Federation of Accountants: <http://www.ifac.org/sites/default/files/publications/files/2010-handbook-of-the-code-o.pdf>

Keith, T. (2009, December 31). *Decade In Review: Corporate Scoundrels And Scandals*. Retrieved December 9, 2011, from NPR: <http://www.npr.org/templates/story/story.php?storyId=122083807>

Lehrer, J. (2002). *Corporate Ethics*. Retrieved December 9, 2011, from PBS: <http://www.pbs.org/newshour/bb/business/ethics/>

Maxfield, M. (2009). *Corporate Ethics—An Oxymoron?* Retrieved October 25, 2011, from National First Ladies' Library: <http://www.firstladies.org/curriculum/curriculum.aspx?Curriculum=1850>

Poyzner, M. (2011). *USA, Business Timeline*. Retrieved December 9, 2011, from World News Atlas: <http://www.mapreport.com/subtopics/b/countries/usa.html>

The Annenberg Foundation. (2011). *U. S. Economic Timeline*. Retrieved December 9, 2011, from Economics USA: 21st Century Edition: <http://www.learner.org/series/econusa/interactivelabs/economic-timeline/>

U.S. Small Business Administration. (2011). *Home*. Retrieved October 25, 2011, from U. S. Small Business Administration: <http://www.sba.gov/>

## Unit 5: International Finance

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### Understandings and Goals

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#### Enduring Understandings

In this unit, the student will:

- Understand how foreign exchange rates affect companies engaged in international business
- Be able to identify risks associated with international trade

#### Essential Questions

- Why does the value of currency vary from country to country?
- What financial risks are associated with international business?

### Vocabulary

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#### Identify and review the unit vocabulary.

Currency Option  
Exchange Controls  
Exchange Rate  
Floating Exchange Rate  
Foreign Exchange  
Foreign Exchange Market  
Hard Currency  
Interest Rate  
International Monetary Fund (IMF)  
Micro-Country Risks  
Soft Currency  
World Bank

## Suggested Learning Experiences

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<b>Competency 1: Explain the Role, Importance, and Concepts of International Finance and Risk Management.</b>		
<b>Suggested Performance Indicators</b>	<b>Suggested Teaching Strategies</b>	<b>Suggested Assessment Strategies</b>
a. Explain the role of money and currency systems in international business.	a. Discuss the three main purposes that money serves.  Have students complete the activity Identifying the Function of Money in Appendix A	a. Project Rubric
b. Explain factors that affect the value of currency.	b. Discuss factors that affect the value of currency.  Have students complete the activity Analyzing Factors Affecting Foreign Exchange in Appendix A	
c. Identify risks associated with international trade.	c. Have students complete the activity Analyzing International Business Risks	

## Performance Task

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### Assessing the Risk of Foreign Investment

Your company is trying to determine if it is cost effective for them to purchase materials from some foreign suppliers. As the financial analyst, you have been asked to research the economic, political, and social risks associated with doing business in each country and submit a report to the CFO. Use the following guidelines to create your report:

1. Select three countries to research.
2. Use spreadsheet software for the data tables and charts that you'll use to back up your findings.
3. Use word processing software to write the report (be sure to incorporate the charts and data tables you created in your spreadsheet and to cite sources).
4. Your report should have an Economic, Political, and Social section for each country and a Summary section with your recommendations.

5. The following web sites are good sources of information for your research:

a. The International Monetary Fund web site <http://www.imf.org>

b. xe.com Universal Currency Converter <http://www.xe.com/ict/>

c. The World Trade Organization <http://www.wto.org/>

You will be evaluated on the organization, quality of information, grammar and spelling, vocabulary, neatness, and timeliness of your report.

**Attachments for Performance Task**

*Report Rubric* in Appendix A.

## Unit Resources

### Books:

Dlabey, L and Scott, J (2008). International Business, Fourth Edition. Mason, OH: South-Western Cengage Learning.

### Web sites:

Aneki—country records and ratings <http://www.aneki.com/>

California Subject Examination for Teachers. (2005). Business Subject Matter Requirements Part I: Content Domains for Subject Matter Understanding and Skill in Business [http://www.cset.nesinc.com/PDFs/CS\\_business\\_SMR.pdf](http://www.cset.nesinc.com/PDFs/CS_business_SMR.pdf)

Connecticut Department of Education. Business and Finance Technology Education Frameworks 2009 International Business <http://www.sde.ct.gov/sde/cwp/view.asp?A=2678&Q=320804>

EconEdLink, How Global is Your Portfolio—This engaging lesson challenges students to connect economics and geography as they investigate global companies in the stock market <http://www.econedlink.org/lessons/index.php?lid=918&type=educator>.

Global Edge <http://globaledge.msu.edu/>—Created by the International Business Center at Michigan State University (IBC), globalEDGE™ is an international business web portal with a wealth of information, insights, and learning resources on global business activities.

Kwintessential. [http://www.kwintessential.co.uk/resources/country\\_profiles.html](http://www.kwintessential.co.uk/resources/country_profiles.html)

Mississippi World Trade Center <http://www.mswtc.org/>

National Business Education Association Curriculum Forum <http://nbea.org/newsite/curriculum/index.html>

United Nations Millennium Development Goals Indicators <http://unstats.un.org/unsd/mdg/Data.aspx>

World Bank. <http://www.worldbank.org/>

## ~~Appendix A: Activities and Rubrics~~

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## **Accounting Concepts: M & M Closing Entries**

### **Objective:**

This lesson is a way to teach students the abstract concept of Closing Entries in a more concrete format. Perform the closing entries while simultaneously working with T-accounts on the board.

### **Supplies Needed:**

- 10 clear cups
- 1 pound bag of M & M's

### **Preliminary Work:**

Prior to the lesson, label the cups and fill with M & M's as follows:

<b>Label</b>	<b>Number of M &amp; M's</b>	<b>Color of M &amp; M's</b>
Sales Credit	154	Brown
Rent Expense Debit	34	Green
Misc. Expense Debit	30	Blue
Utilities Expense Debit	40	Orange
Income Summary Debit	Empty	
Income Summary Credit	50	Red
D.S. Capital Debit	Empty	
D.S. Capital Credit	132	Yellow
D.S. Drawing Debit	32	Blue

### **Procedure:**

Follow the Closing Entry process and illustrate as follows--

Close Sales to Income Summary

- Transfer the M&M's from the Sales Credit cup to the Income Summary Credit cup
- Show the students the empty Sales Credit cup which is now closed

Close each Expense account to Income Summary

- ~~Transfer the M&M's from each of the Expense Debit cups to the Income Summary Debit cup~~
- ~~Show the students each of the empty Expense Debit cups which are now closed~~

#### ~~Close Income Summary to Capital~~

- ~~Explain that the difference between the Income Summary Credit cup and the Income Summary Debit cup is the Net Income which has a credit balance~~
- ~~Put the two Income Summary cups out of sight and bring out the Income Summary Credit cup containing the Net Income~~
- ~~Transfer the M&M's from the Income Summary Credit cup to the D.S., Capital Credit cup on top of the M&M's already in the cup~~
- ~~Show students the empty Income Summary Credit cup which is now closed~~

#### ~~Close Drawing to Capital~~

- ~~Transfer the M&M's from the D.S., Drawing Debit cup to the D.S., Capital Debit cup~~
- ~~Show the students the empty D.S., Debit cup which is now closed~~

#### ~~New Capital~~

- ~~Explain that all accounts are closed except for D.S. Capital which is now equal to New Capital (Beginning Capital + Net Income - Drawing)~~

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*This activity was presented by Dana Simpson West of Northwest High School at MBEA Conference Summer 2000*



## Accounting Simulation Rubric

	Unsatisfactory	Partially-Proficient	Proficient	Advanced	Percent (%) Score
<b>Journalizing-Business-Transactions</b>  25-points	Shows little to no understanding of the principles of journalizing accurately in the appropriate journal. (10-points)	Shows a basic understanding of the principles of journalizing accurately in the appropriate journal. (15-points)	Shows a good understanding of the principles of journalizing accurately in the appropriate journal. (20-points)	Shows a well-developed understanding of the principles of journalizing accurately in the appropriate journal. (25-points)	
<b>Posting</b>  15-points	Shows little to no understanding of the principles of posting. (6-points)	Shows a basic understanding of the principles of posting. (9-points)	Shows a good understanding of the principles of posting. (12-points)	Shows a well-developed understanding of the principles of posting. (15-points)	
<b>Worksheet</b>  10-points	There is no worksheet. (0-points)	The entire worksheet is not completed. (6-points)	The entire worksheet is correctly prepared, with no more than two major errors. (8-points)	The entire worksheet is correctly prepared with no major errors. (10-points)	
<b>Financial-Statements</b>  15-points	No financial statements are included. (0-points)	Some of the Financial Statements are included. More than two errors on those presented. (9-points)	All of the Financial Statements are included with no more than two major errors on the complete set. (12-points)	All of the financial statements are presented with no major errors. (15-points)	
<b>Adjusting/Closing-Entries</b>  10-points	There are no adjusting and closing entries. (0-points)	Only adjusting entries are completed. (6-points)	Adjusting and closing entries are completed with no more than two errors. (8-points)	Adjusting and closing entries are completed with no errors. (10-points)	
<b>Post-Closing Trial Balance</b>  5-points	The post closing trial balance has not been completed. (0-points)	The post closing trial balance is complete, but does not balance correctly. (2-points)	The post closing trial balance is correct, with no major errors. (4-points)	The post closing trial balance is correct, with no errors. (5-points)	
<b>Average Score →</b>					

# Analyzing Factors Affecting Foreign Exchange

For each of the following international activities, indicate whether the value of the country's currency would increase or decrease by putting a check mark in the appropriate column. If you cannot determine the effect the activity would have on the currency, put a check mark in the last column.

	<b>Increase</b>	<b>Decrease</b>	<b>Unable to Determine</b>
A nation imports more than it exports.			
Interest rates in a country rise.			
A new president is elected in a country.			
A nation's inflation rate drops.			
The exports for a country increase as a result of technology.			
The military seizes control of the government and takes over major industries.			
New tourist attractions and international publicity increase international tourism by over one million people.			

# Analyzing International Business Risks

Directions: For each of the following situations, place a check mark in the appropriate column to identify whether the situation is an example of a political risk, social risk, or economic risk.

	Political Risk	Social Risk	Economic Risk
Changes in consumer spending in a nation due to reduced employment opportunities			
New business regulations that require all food packages to list the potential dangers of ingredients			
Religious beliefs in a country that do not allow people to eat certain foods			
A trade deficit of a nation that reduces the value of its currency			
Traditions in a country that encourage family members to work for the family business			
Frequent changes in the government ruling party in a nation			
Import taxes that discourage buying foreign-made goods			
Changes in the buying power of a nation's currency			

# Business Ratios

Financial analysis using business or financial ratios and norms provides a means of assessing a firm's strengths and weaknesses. Using data from the balance sheet and income statement, you will calculate and compare various ratios to a peer industry.

To perform ratio analysis:

1. Decide what type of industry you want ABC Company to be (use an industry type from the *Industry Ratios* table).
2. Use ABC Company's balance sheet and income statement and calculate the following ratios:
  - a. Ratio
  - b. Current Ratio
  - c. Quick Ratio
  - d. Debt Ratio (Debt to Equity)
  - e. Inventory Turnover (Sales to Inventory)
  - f. Accounts Receivable Turnover (using total sales)
  - g. Profit Margin on Sales

Industry	Current Ratio	Quick Ratio	Debt to Equity	Sales to Inventory	Accounts Receivable Turnover	Profit Margin %
ABC Company						
Peer Industry						

3. Compare the ABC Company's financial performance to the industry in the *Industry Ratio* table and determine a benchmark for your company.
4. List individual companies within your industry that could be compared to ABC Company.

**ABC Company**  
**Balance Sheet**  
**For the year ending December 31, 20xx**

<b>Assets</b>	<b>\$\$</b>	<b>%</b>
<i>Current Assets</i>		
Cash	12,000	6.6%
Marketable Securities	10,000	5.5%
Accounts Receivable (net of uncollectible accounts)	17,000	9.4%
Inventory	22,000	12.2%
Prepaid Expense	4,000	2.2%
<b>Total Current Assets</b>	<b>65,000</b>	<b>35.9%</b>
<i>Fixed Assets</i>		
Building and Equipment	105,000	58.3%
Less Depreciation	30,000	16.6%
<b>Net Buildings and Equipment</b>	<b>75,000</b>	<b>41.6%</b>
Land	40,000	22.2%
<b>Total Fixed Assets</b>	<b>115,000</b>	<b>63.8%</b>
<b>Total Assets</b>	<b>180,000</b>	<b>100.0%</b>
<b>Liabilities</b>		
<i>Current Liabilities</i>		
Wages Payable	3,000	1.6%
Accounts Payable	25,000	13.8%
Taxes Payable	12,000	6.6%
<b>Total Current Liabilities</b>	<b>40,000</b>	<b>22.2%</b>
<i>Long-Term Liabilities</i>		
Mortgage Payable	70,000	38.8%
Note Payable	15,000	8.3%
Deferred Taxes	15,000	8.3%
<b>Total Long-Term Liabilities</b>	<b>100,000</b>	<b>55.5%</b>
<b>Total Liabilities</b>	<b>140,000</b>	<b>77.7%</b>
<b>Owner's Equity</b>	<b>40,000</b>	<b>22.2%</b>
<b>Total Liabilities and Owner's Equity</b>	<b>180,000</b>	<b>100.0%</b>

**ABC Company-  
Income Statement**

	\$\$	%
Sales	\$ 200,000	100%
Cost of goods sold	130,000	65%
Gross Profit	70,000	35%
Operating expenses		
Selling expenses	22,000	11%
General expenses	10,000	5%
Administrative expenses	4,000	2%
Total operating expenses	36,000	18%
Operating income	34,000	17%
Other income	2,500	1%
Interest expense	500	0%
Income before taxes	36,000	18%
Income taxes	1,800	1%
Net profit	34,200	17%

### Industry Ratios

Industry	Current Ratio	Quick Ratio	Debt-to-Equity	Sales-to-Inventory	Accounts- Receivable-Turnover	Profit-Margin %
Agriculture	1.31	0.39	1.33	2.52	19.00	2.58
Mining	1.19	0.77	0.48	0.00	52.00	0.00
Construction	1.44	0.98	1.31	4.74	43.00	1.74
<b>Manufacturing</b>						
Leather/Textile/App	1.50	0.62	1.48	6.05	34.00	1.64
Chem. Petrol. Metal	1.54	0.75	1.33	6.94	48.00	2.23
Wood-Related Prod	1.43	0.62	1.41	6.46	33.00	2.16
Mach-trans-equipment	1.54	0.74	1.34	5.89	51.00	2.38
<b>Trans-Communication</b>						
Trans-Communication	1.03	0.70	1.64	0.00	34.00	1.84
<b>Wholesale</b>						
Non-Durable	1.53	0.66	1.70	4.63	39.00	1.40
Durable	1.42	0.69	1.60	7.36	31.00	1.11
<b>Retail</b>						
Hardware	1.68	0.43	1.30	4.20	22.00	1.11
Gen. Merchandise	2.14	0.15	0.59	3.81	4.00	0.16
Automobiles	1.23	0.19	2.61	4.75	9.00	0.84
Apparel	1.90	0.14	0.91	2.96	2.00	1.35
Furniture	1.61	0.38	1.33	4.03	16.00	0.92
Restaurants	0.73	0.18	1.24	35.65	1.00	0.43
<b>Financial-Services</b>						
Financial-Services	1.18	0.34	0.72	0.00	1.00	1.29
<b>Business-Services</b>						
Business-Services	1.36	0.84	1.11	0.00	42.00	1.75
<b>Service-Industry</b>						
Service-Industry	1.29	0.68	0.75	3.04	15.00	0.77

## ~~Capital Project Analysis Exercise~~

~~Complete the following exercise using an electronic spreadsheet program such as Microsoft Excel®.~~

~~Investment—\$150,000~~

~~Annual Cash Inflows—\$40,000~~

~~Cost of Capital—10%~~

~~Life—10 years~~

~~Calculate:~~

~~Net Present Value~~

~~Internal Rate of Return~~

~~Payback Period~~



# Electronic Career Portfolio Guidelines

*An electronic career portfolio is a purposeful collection of work that tells the story of an applicant including achievements, growth, vision, reflection, skills, experience, education, training, and career goals. It is a tool that gives employers a complete picture of who you are—your experience, your education, your accomplishments—and what you have the potential to become—much more than just a letter of application and resume can provide.*

## **Overview**

The portfolio should display samples of your work, achievements, and accomplishments you would refer to in an interview. Electronic portfolios use interactive multimedia to increase the range and type of materials that can be included as evidence of learning.

## **Guidelines**

- Student members, not advisers, must prepare portfolios.
- The portfolio should have no more than 30 pages (i.e., slides, links, and text files).
- All information should reflect the student's accomplishments and experiences. No fictitious information should be presented.
- Navigation through portfolio should be easy and consistent in appearance and format.
- The portfolio must include: table of contents, a resume, and career summary. The career summary page should include career choice, description of career, education required, and future job outlook (e.g., monetary, advancement).
- Sample materials also must be included in the portfolio.

Samples must include, but are not limited to, the following:

### *Career-Related Education:*

Describe career-related education that enhances employability. Include a summary of school activities, career research projects, application of business education, and/or related occupational skills and their relationship to job.

### *Educational Enhancement:*

Describe educational opportunities that enhance employability. Include career opportunities development planning, summaries of job shadowing, internships, apprenticeships, informational interviews, community service projects, and products developed during these experiences.

### *Examples of Special Skills:*

Include up to five examples of special skills, talents, and/or abilities related to job and career goals. These may be in any format but must fit within the dimensions of the portfolio. Audio and/or video recordings may be included.

Additional sample materials may include: awards and honors, certifications, community and volunteer activities, conferences or workshops, examples of projects or presentations, letters of recognition and recommendation, list of accomplishments, leadership development activities,

recognitions, self-assessments, evidence of specific skills, a page from a Web site created, writing samples, and so forth.

## Electronic Career Portfolio Rubric

Name \_\_\_\_\_ Date \_\_\_\_\_

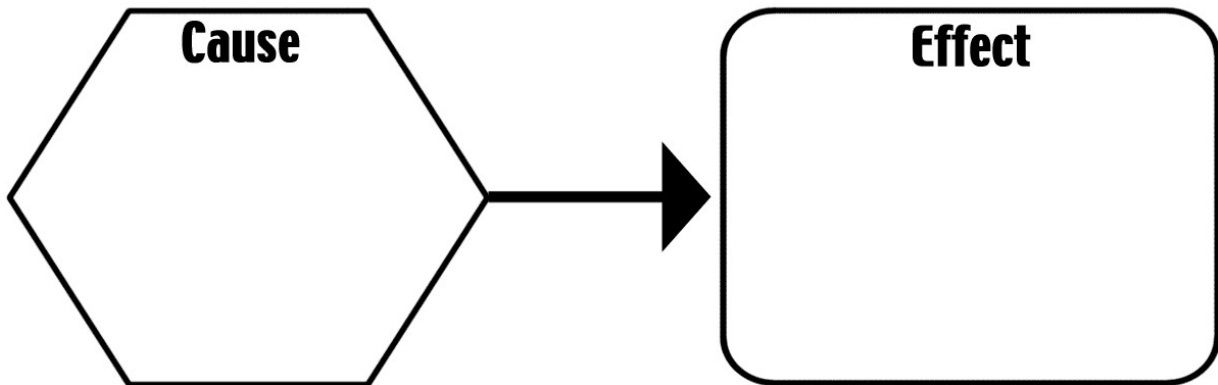
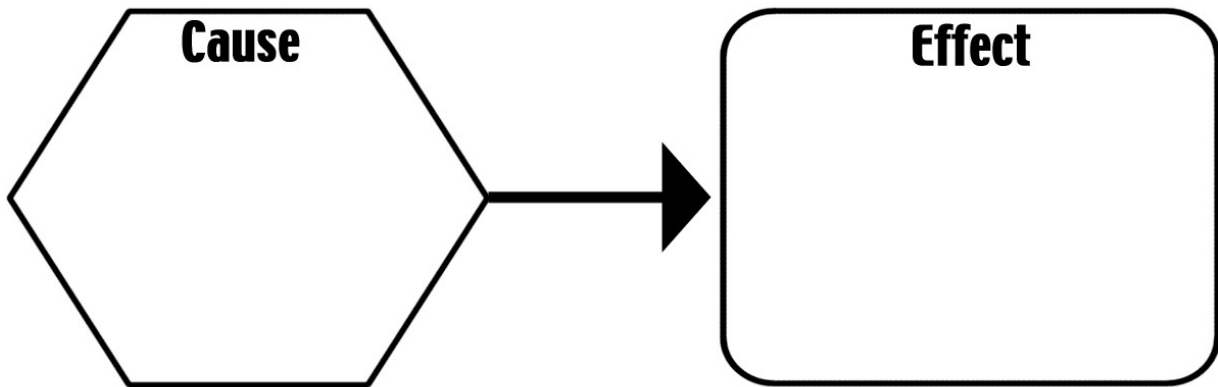
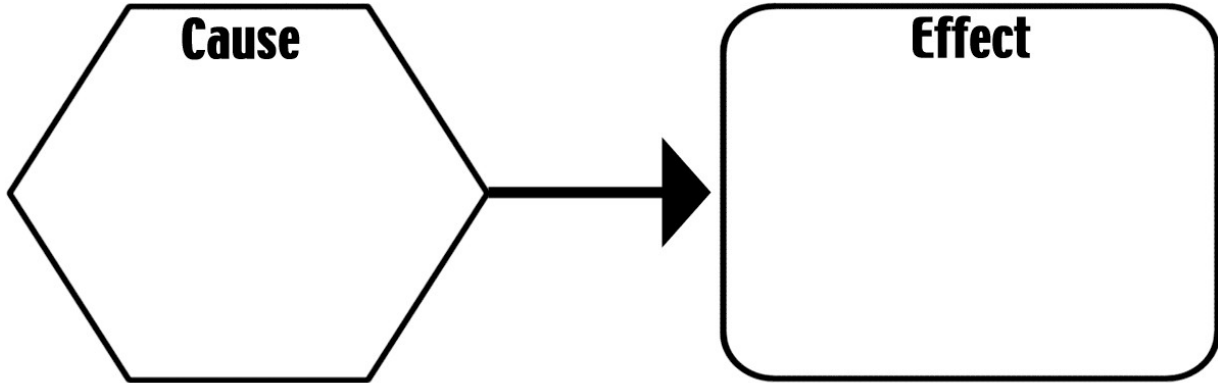
Evaluation Item	Not Demonstrated	Does Not Meet Expectations	Meets Expectations	Exceeds Expectations	Points Earned
<b>Content</b>					
Resume	0	1-3	4-7	8-10	
Career summary: <ul style="list-style-type: none"> <li>• Career description</li> <li>• Skills and education needed for the career</li> <li>• Money/salary and outlook for the career</li> </ul>	0	1-5	6-10	11-15	
Evidence of research in career summary; sources of information cited in proper copyright format	0	1-2	3-4	5	
<b>Samples</b>					
Career-Related Education <ul style="list-style-type: none"> <li>• Describes career-related education that enhances employability. Includes a summary of school activities; career research projects, application of Business Education and/or related occupational skills and their relationship to job.</li> </ul>	0	1-5	6-10	11-15	
Educational Enhancement <ul style="list-style-type: none"> <li>• Describes educational enhancement opportunities that enhance employability. Includes career opportunities development planning, summaries of job shadowing, internships, apprenticeships, informational interviews, or community service projects, and products developed during these experiences.</li> </ul>	0	1-5	6-10	11-15	
Examples of Special Skills <ul style="list-style-type: none"> <li>• Includes up to five examples of special skills, talents, and/or abilities related to job and career goals. These may be in any format but must fit within the dimensions of the portfolio. Audio and/or video recordings may be included in the portfolio.</li> </ul>	0	1-5	6-10	11-15	
<b>Delivery</b>					
Thoughts and statements are well-organized and clearly stated; appropriate business language used	0	1-3	4-7	8-10	

Demonstrates self-confidence, poise, and good voice projection	0	1-3	4-7	8-10	
Demonstrates the ability to effectively answer questions	0	1-2	3-4	5	
				<b>Total Points</b>	

# Cash Flow Statement Example

A	B	C	D	E
1		<b>[Company Name]</b>		
2		<b>Cash Flow Statement</b>		
3				
4		For the Year Ending	12/31/2008	
5		Cash at Beginning of Year	15,700	
6				
7		<b>Operations</b>		
8		Cash receipts from customers	693,200	
9		Cash paid for		
10		Inventory purchases	(264,000)	
11		General operating and administrative expenses	(112,000)	
12		Wage expenses	(123,000)	
13		Interest	(13,500)	
14		Income taxes	(32,800)	
15		<b>Net Cash Flow from Operations</b>	<b>147,900</b>	
16				
17		<b>Investing Activities</b>		
18		Cash receipts from		
19		Sale of property and equipment	33,600	
20		Collection of principal on loans		
21		Sale of investment securities		
22		Cash paid for		
23		Purchase of property and equipment	(75,000)	
24		Making loans to other entities		
25		Purchase of investment securities		
26		<b>Net Cash Flow from Investing Activities</b>	<b>(41,400)</b>	
27				
28		<b>Financing Activities</b>		
29		Cash receipts from		
30		Issuance of stock		
31		Borrowing		
32		Cash paid for		
33		Repurchase of stock (treasury stock)		
34		Repayment of loans	(34,000)	
35		Dividends	(53,000)	
36		<b>Net Cash Flow from Financing Activities</b>	<b>(87,000)</b>	
37				
38		<b>Net Increase in Cash</b>	<b>19,500</b>	
39				
40		Cash at End of Year	35,200	
41		© 2008 Vertex42 LLC	Templates by Vertex42.com	

~~Cause and Effect~~



## Code of Ethics Rubric

	Does Not Meet Expectations 0	Meets- Expectations 1	Exceeds- Expectations 2	Score
Student can articulate the primary tenets of the profession's code of ethical conduct.				
Student is familiar with code(s) of ethics and standard(s) of professional practice within the discipline.				
Student can state the application of the code of ethics in the practice of the profession.				
Student's code of ethics addresses ethical concerns found in the research.				
<b>Total Score</b>				

## **Corporate Ethics—An Oxymoron?**

Skill: High School/College

Time Required: One Week

### **Introduction:**

During the administration of George Bush, the nation has been (seemingly) plagued with a series of business scandals and failures that have cost Americans literally billions of dollars. This is not the first time such scandals have occurred, and it probably won't be the last. But it does raise the question of how these breaches of ethical behavior occur and what might be done to prevent more of them.

### **Objectives:**

In this lesson, students will research a brief history of American business, investigate several major business scandals and document commonalities and differences among them. Having completed their research, students will be asked to write a set of ethical guidelines or code of ethics that might serve to prevent at least some future breaches of business ethics.

### **Materials Required:**

Computer with Internet access, printer, paper, pen or pencil.

### **Procedures:**

1. Using the websites provided, have all students read about the history of American business. This can be done online, or the article can be printed out and duplicated for each student.

2. With this information as background, students should be engaged in a discussion of what they know about recent business scandals. The teacher should correct any misperceptions, and then ask students, in small groups, to investigate the facts and commentary about several of the recent scandals, e.g., Enron, WorldCom, Martha Stewart, Adelphia, etc.

3. As they investigate, have students take notes on commonalities and differences among all them (titles of those involved, impact on others, consequences for those suspected, the story behind the scandal, etc.). These notes should be placed in a "Scandals" folder.

4. After researching the individual scandals, and discussing commonalities and differences among them—particularly with respect to the kinds of ethical lapses that were made—have each student write a Code of Ethics for American Business that might serve to prevent at least some similar business scandals in the future. The website, "Writing a Code of Ethics for Business" (below) provides many useful ideas for writing such a Code.

5. Once completed, collect the Codes from each group, and share them with the class. Engage students in a discussion of each one, and ask the class to vote on the one they think would be the most useful.

### **Extending the Lesson:**

Invite an attorney or a local CEO to speak to your class on corporate ethics.

**Sources & Resources:**

**Websites:**

[Definition of Oxymoron](#)

[History of U.S. Business – 19th and 20th Centuries](#)

[History of U.S. Business – 21<sup>st</sup> Century](#)

[U. S. Economic Timeline](#)

[Classic Financial and Corporate Scandals](#)

[Review of Business Scandals](#)

[More Business Scandals-](#)

[Corporate Ethics-](#)

[Corporate Ethics Watchdog](#)

[Writing a Code of Ethics for Business](#)

**Credits:**

This lesson was developed by Marian Maxfield, Kent State University.



# Goal Setting Evaluation Rubric

Student Name \_\_\_\_\_

Date \_\_\_\_\_

	<b>Level One 2-4</b>	<b>Level Two 5-7</b>	<b>Level Three 8-10</b>	<b>Score</b>
<b>ACHIEVABILITY</b>	Questions necessity and purpose of goal; unable to visualize achievability of goal; has little or no involvement in determining the goal	Visualizes goal; believes goal can be achieved; actively involved in determining goal	Demonstrates belief in the achievability of the goal in multifaceted ways; initiates the goal setting process	
<b>SPECIFICITY</b>	Writes focused, measurable goals	Goals are written in a concise, focused, clear manner; provides a basic method to measure goals	Goals are written in a concise, focused, clear manner; goals relate specifically to the desired outcome; a detailed, realistic method has been developed to measure goals	
<b>AWARENESS</b>	Knows rewards and potential problems and is willing to work toward goal with assistance	Recognizes rewards of goal achievement; recognized potential risks; maintains willingness to continue working toward goal	Identifies and understand rewards to self and/or others; addresses potential risks before they occur; demonstrates an intrinsic desire for successfully accomplishing goal	
<b>REALIZATION</b>	Plans and/or manages deadlines with assistance	Sets realistic deadlines; steps taken toward deadline are manageable	Sets benchmarks for deadlines as well as goal attainment; steps taken toward meeting deadlines; evaluates how realistic and manageable the deadlines are	
<b>Total Score /12</b>				

# GOAL SETTING GUIDELINES

1. Define the goal.\*
2. Outline the steps needed to achieve it.
3. Consider potential risks
4. Identify the type of risk (natural, human, controllable, and uncontrollable) and ways of dealing with them.
5. Set deadlines.

\*Not every wish can be a goal. For instance, you may wish you could live and stay young forever, but since there's nothing you can do to make that happen, it could never be considered a goal.

In order for something to be a goal:

- It has to be important to you, personally.
- It has to be within your power to make it happen through your own actions.
- It has to be something you have a reasonable chance of achieving.
- It must be clearly defined and have a specific plan of action.

## Goal Setting Worksheet

My three goals are:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

These goals are important to me because:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

My to-do list to reach my goals:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The consequences of achieving my goals are:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The consequences of not achieving my goals are:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

What potential risks could keep me from achieving my goals?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

How will I prepare for potential risks?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Who will support and help me to achieve my goals and how?

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# Identifying Functions of Money

Directions: For each of the following activities, decide whether the situation is an example of money as a medium of exchange, a measure of value, or a store of value. Place a check mark in the appropriate column to indicate your answer.

	Medium of Exchange	Measure of Value	Store of Value
The exchange rate for U.S. dollars to Canadian dollars is 1.21.			
A company in Europe must pay for imported goods with Mexican pesos.			
A student is saving £50 a month to help pay for college expenses.			
A multinational company receives payment for the sale of goods and converts the funds into the currency of its home country.			
Food for a week for a family of four in France costs Fr230 in one city and Fr267 in another city.			
An engineer makes a higher salary than an administrative assistant at the same company.			
A shopper goes to three stores to compare prices on computer printers.			
A pair of a certain brand of jeans costs three times as much in a country where this kind of clothing is very scarce.			

**Presentation Rubric**

Student Name \_\_\_\_\_

Date \_\_\_\_\_

	<b>Exemplary 4 points</b>	<b>Accomplished 3 points</b>	<b>Developing 2 points</b>	<b>Beginning 1 point</b>	<b>Score Obtained</b>
<b>Content</b>	Addressed all assignment components	Addressed all but one assignment component	Omitted two assignment components	Omitted more than two assignment components	
<b>Detail</b>	Fully addressed all assignment components	Fully addressed most assignment components	Partially addressed most assignment components	Partially addressed few assignment components	
<b>Accuracy</b>	No grammatical, typographical, spelling, or punctuation errors	1–2 grammatical, typographical, spelling, or punctuation errors	3–5 grammatical, typographical, spelling, or punctuation errors	More than 5 grammatical, typographical, spelling, or punctuation errors	
<b>Clarity</b>	Logical, orderly sequence	Somewhat logical sequence	Confusing sequence	No evidence of order/sequence	
<b>Design</b>	Excellent design selection and usage	Adequate design selection or 1–2 design errors	Inadequate design selection or 3–5 design errors	Poor design selection or more than 5 design errors	
<b>Appeal</b>	Very appealing; excellent use of animation, transitions, sound, etc.	Somewhat appealing; adequate use of animation, transitions, sound, etc.	Not very appealing; limited use of animation, transitions, sound, etc.	Not appealing; very limited or no use of animation, transitions, sound, etc.	
				Score	

**Teacher Comments:**

## Report Rubric

Student Name \_\_\_\_\_

Date \_\_\_\_\_

	<b>EXEMPLARY (4)</b>	<b>ACCOMPLISHED (3)</b>	<b>DEVELOPING (2)</b>	<b>BEGINNING (1)</b>	<b>SCORE</b>
<b>Topic</b>	Directly relevant	Somewhat relevant	Remotely related	Totally unrelated	
<b>Organization</b>	Good organization; events are logically ordered; sharp sense of beginning and end	Organized; events are somewhat jumpy	Some organization; events jump around; start and end are unclear	Not organized; events make no sense	
<b>Quality of Information</b>	Supporting details specific to subject	Some details are non-supporting to the subject.	Details are somewhat unclear.	Unable to find specific details	
<b>Grammar and Spelling</b>	All grammar and spelling are correct.	Only one or two errors	More than two errors	Very frequent grammar and/or spelling errors	
<b>Interest Level</b>	Vocabulary is varied; supporting details are vivid.	Vocabulary is varied; supporting details need work.	Vocabulary is constant; details lack "color."	Needs descriptive words	
<b>Neatness</b>	Word processed or typed; clean and neatly bound in a report cover; illustrations provided	Legible writing; well-formed characters; clean and neatly bound in a report cover; illustrations provided	Legible writing; some ill-formed letters; print too small or too large; papers stapled together	Illegible writing; loose pages	
<b>Timeliness</b>	Report handed in on time	Up to 2 days late	Up to 1 week late	Report handed in more than 1 week late	
				<b>Total</b>	

**Teacher Comments:**

### **Social Accounting**

~~The Body Shop has always campaigned for greater social awareness and its Web site reflects that campaign. Visit the *Our Values* section of their Web site and make a note of their values under each of the following headings:~~

- ~~•Against animal testing~~
- ~~•Support community trade~~
- ~~•Activate self esteem~~
- ~~•Defend human rights~~
- ~~•Protect our planet~~

~~How do you think these issues might have an impact on the financial reports of The Body Shop?~~



## Appendix B: Glossary

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### Unit 1

**Corporate governance**—the set of processes, customs, policies, laws, and institutions affecting the way a corporation (or company) is directed, administered or controlled.

**Corporate Responsibility**—duty and rational conduct expected of a corporation; accountability of a corporation to a code of ethics and to established laws

**Ethics**—moral principles that govern a person's or group's behavior.

### Unit 2

**Balance Sheet**—summary of a company's financial status, including assets, liabilities, and equity

**Basis Point**—1/100 of a percentage point, used chiefly in expressing differences of interest rates.

**Benchmark Company**—a competitor who has historically demonstrated outstanding financial performance.

**Bond Rating**—a grade given to bonds that indicates their credit quality.

**Capital Budget**—is the planning process used to determine whether an organization's long term investments such as new machinery, replacement machinery, new plants, new products, and research development projects are worth pursuing.

**Cash Flow Statement**—document that provides aggregate data regarding all cash inflows a company receives from both its ongoing operations and external investment sources, as well as all cash outflows that pay for business activities and investments during a given quarter.

**Common Stock**—Securities representing equity ownership in a corporation, providing voting rights, and entitling the holder to a share of the company's success through dividends and/or capital appreciation.

**Cost of Capital**—The opportunity cost of an investment; that is, the rate of return that a company would otherwise be able to earn at the same risk level as the investment that has been selected.

**Cost of Debt**—The effective rate that a company pays on its current debt

**Cost of Equity**—is the minimum rate of return a firm must offer owners to compensate for waiting for their returns, and for bearing risk.

**Coupon Rate**—is the annual interest rate of a bond.

**Current Yield**—in bonds, is the annual interest or dividend payments expressed as a percentage of the bond's current price. For bonds, where yield to maturity factors in the original purchase price, current yield is strictly a measure of the income stream.

**Debenture Bond**—is a corporate IOU that is not backed by the company's assets (unsecured) and is therefore somewhat riskier than a bond.

**Dividend**—is that portion of a corporation's earnings which is paid to the stockholders.

**Financial Budget**—is focused on capital expenditures and on a business's budgeted cash position:

**Financial Leverage**—is the use of debt to increase the expected return on equity. Financial leverage is measured by the ratio of debt to debt plus equity.

**Financial Ratios**—is the result of dividing one financial statement item by another. Ratios help analysts interpret financial statements by focusing on specific relationships.

**Income Statement**—a summary of income and expenses

**Internal Rate of Return (IRR)**—is the discount rate that makes the project have a zero Net Present Value (NPV). IRR is an alternative method of evaluating investments without estimating the discount rate.

**Investment Banker**—is an underwriter who serves as a middleman between a corporation issuing new securities and the public.

**Mortgage Bond**—is a bond in which the issuer has granted the bondholders a lien against the pledged assets.

**Net Present Value (NPV)**—is a method used in evaluating investments, whereby the net present value of all cash outflows (such as the cost of the investment) and cash inflows (returns) is calculated using a given discount rate, usually **REQUIRED RATE OF RETURN**.

**Operating Budget**—focuses on the budgeted income statement and its supporting components and schedules.

**Payback Method**—in capital budgeting, is the length of time needed to recoup the cost of **CAPITAL INVESTMENT**.

**Preferred Stock**—usually, non-voting capital stock that pays dividends at a specified rate and has preference over common stock in the payment of dividends and the liquidation of assets.

**Primary Market**—is the first sale of a newly issued security.

**Ratio Analysis**—involves conversion of financial numbers for a firm into ratios. Ratio analysis allows comparison of one firm to another.

**Secondary Market**—is buyers and sellers willing to trade securities after their initial issuance.

**Trend Analysis**—is the analysis of changes over time through the use of analytical techniques, such as time series analysis, to discern trends.

**Weighted Average Cost of Capital (WACC)**—is an average representing the expected return on all of a company's securities.

### **Unit 3**

**Risk**—is the measurable possibility of losing or not gaining value.

**Economic Risk**—The possibility that an economic downturn will negatively impact an investment.

**Pure Risk**—Any risk in which there is no possibility of gain, only the avoidance of loss.

**Speculative Risk**—the possibility of either financial loss or gain

**Natural Risk**—risk that arises from natural events or as a part of nature

**Human Risk**—risks that arise from the acts of individuals, groups, or organizations

**Controllable Risk**—risks that can be reduced or avoided by thoughtful actions

**Uncontrollable Risk**—risks that cannot be influenced by human action

**Risk Management**—the process of systematically identifying potential risks and making plans to reduce the impact of the risk on individuals and companies

**Liability**—money owed to creditors, vendors, etc.

### **Unit 4**

**Automatic Teller Machines (ATM)**—An electronic banking outlet, which allows customers to complete basic transactions without the aid of a branch representative or teller.

**Capital Markets**—A division within a larger company that uses its expertise in financial markets to provide financial services to specific types of clients

**Commercial Lending**—A debt-based funding arrangement that a business can set up with a financial institution.

**Debit Cards**—An electronic card issued by a bank which allows bank clients access to their account to withdraw cash or pay for goods and services.

**Federal Reserve System**—The banks that carry out Fed operations, including controlling the money supply and regulating member banks.

**Lock Box**—A service provided by banks to companies for the receipt of payment from customers.

**Money Markets**—A savings account that offers the competitive rate of interest (real rate) in exchange for larger-than-normal deposits.

**Open Market Operations**—Rate of interest that is paid on any debt security that trades in the open market.

**Safe deposit Box**—A box—usually located inside a bank—which is used to store valuables.

## **Unit 5**

**Currency Option:** A contract giving the option holder the right to buy or sell an underlying currency at a specified price and on a specified date. The option writer (seller) holds the obligation to fulfill the other side of the contract

**Exchange Controls:** Government restrictions to regulate the amount and value of a nation's currency

**Exchange Rate:** The price of one currency in terms of another, i.e. the number of units of one currency that may be exchanged for one unit of another currency

**Floating Exchange Rate:** An exchange rate system in which currency values are allowed to fluctuate according to supply and demand forces in the market without direct interference by government authorities

**Foreign Exchange:** Currency of another country, or a financial instrument that facilitates payment from one currency to another

**Foreign Exchange Markets:** Networks of commercial banks, investment banks, and other financial institutions that convert, buy, and sell currencies in the global economy

**Hard Currency:** A monetary unit that is easily converted into other currencies

**Interest Rate:** The cost of using someone else's money

**International Monetary Fund (IMF):** An international organization designed to promote global economic stability and development. It compiles statistics on cross-border transactions and publishes a monthly summary of each country's balance of payments

**Macro Country Risks:** Country (or political) risks that affect all foreign firms in a host country

**Micro Country Risks:** Country risks that are specific to an industry, company, or project within a host country

**Soft Currency:** A currency which is not readily accepted in exchange for other currencies or convertible to gold

**World Bank:** An international organization created at Breton Woods in 1944 to help in the reconstruction and development of its member nations. Its goal is to improve the quality of life for people in the poorer regions of the world by promoting sustainable economic development. See also International Bank for Reconstruction and Development.

## **Unit 6**

**Bureau of Labor Statistics:** the principal fact-finding agency for the Federal Government in the broad field of labor economics and statistics.

**Responsibility Accounting:** the collection, summarization, and reporting of financial information about various decision centers throughout an organization; can also be called profitability accounting or activity accounting.

**Social Responsibility**—an ethical belief or theory that an entity, be it an organization or individual, has an obligation to act to benefit society at large

**Stakeholders**—a person, group, organization, or system who affects or can be affected by an organization's actions

## **Unit 7**

**Accounting**—process of identifying, measuring, and reporting financial information of an entity

**Accounting Equation**— $\text{assets} = \text{liabilities} + \text{equity}$

**Accounts Payable**—money owed to creditors, vendors, etc.

**Accounts Receivable**—money owed to a business, i.e. credit sales

**Asset**—property with a cash value that is owned by a business or individual

**Balance Sheet**—summary of a company's financial status, including assets, liabilities, and equity

**Bookkeeping**—recording financial information

**Chart of Accounts**—a listing of a company's accounts and their corresponding numbers

**Closing the Books/Year End Closing**—the process of reversing the income and expense for a fiscal or calendar year and netting the amount into “retained earnings”

**Credit**—an account entry with a negative value for assets, and positive value for liabilities and equity.

**Debit**—an account entry with a positive value for assets, and negative value for liabilities and equity.

**Depreciation**—recognizing the decrease in the value of an asset due to age and use

**Equity**—money owed to the owner or owners of a company, also known as “owner's equity”

**Financial Accounting**—accounting focused on reporting an entity's activities to an external party; ie: shareholders

**Financial Statement**—a record containing the balance sheet and the income statement

**Fixed Asset**—long term tangible property; building, land, computers, etc.

**General Ledger**—a record of all financial transactions within an entity

**Income Statement**—a summary of income and expenses

**Inventory**—merchandise purchased for resale at a profit

**Inventory Valuation**—the method to set the book value of unsold inventory: i.e. “LIFO,” last in, first out; “FIFO,” first in, first out; “average,” an average cost over a given period, “last cost,” the cost based on the last purchase; “standard,” a “deemed” amount related to but not tied to a specific purchase, “serialized,” based on a uniquely identifiable serial number or character of each inventory item

**Invoice**—the original billing from the seller to the buyer, outlining what was purchased and the terms of sale, payment, etc.

**Journal**—a record where transactions are recorded, also known as an “account”

**Liability**—money owed to creditors, vendors, etc.

**Net Income**—money remaining after all expenses and taxes have been paid

**Payroll**—a list of employees and their wages

**Posting**—the process of entering then permanently saving or “archiving” accounting data

**Reconciliation**—the process of matching one set of data to another; i.e. the bank statement to the check register, the accounts payable journal to the general ledger, etc.

~~Retained Earnings—the amount of net profit retained and not paid out to shareholders over the life of the business~~

~~Revenue—total income before expenses.~~

~~Shareholder Equity—the capital and retained earnings in an entity attributed to the shareholders.~~

~~Statement of Accounts—a summary of amounts owed to a vendor, lender, etc.~~

~~Supplies—assets purchased to be consumed by the entity.~~