

IKM-Manning Curriculum
Business Standards / Benchmarks / Indicators
April 2008

Standards:

1. Demonstrate interpersonal, teamwork, and leadership skills.
2. Select and apply the tools of business technology as they relate to personal and business life.
3. Communicate effectively as writers, listeners, and speakers in social and business settings.
4. Understand each business area and the interrelationship between the areas.
5. Function as an economically literate citizen through the development of personal consumer skills.
6. Understand the nature of laws effecting business and personal life.
7. Develop an awareness of career opportunities and life-long learning skills to enable employability in a variety of business careers.

Course Benchmarks:

1. Explain the role of exchange and money in an economic system. *(H, V, MCGF, L)*
2. Manage limited personal financial resources and recognize that more of the wants and needs of members of society can be satisfied if wise consumer decisions are made. *(H, V, MCGF, L)*
3. Describe the major types of business organizations operating within the socioeconomic arena of the national and international marketplace today and in the future. *(V, G, MCGF, L)*
4. Communicate verbally in a clear, courteous, concise, and correct manner on personal and professional levels. *(H, V, MCGF, L, C)*
5. Compose written communication in a clear, courteous, concise, and correct manner on personal and professional levels. *(V, MCGF, L, C)*
6. Explain the importance of productivity and discuss how specialization, division of labor, saving, investing in capital goods and human resources, and technological change affect productivity. *(V, MCGF, L)*
7. Develop a marketing plan for an entrepreneurial venture. *(H, V, G, MCGF, L)*

Intro to Business

- 3. Communicate effectively as writers, listeners, and speakers in social and business settings.**
 - 4: Communicate verbally in a clear, courteous, concise, and correct manner on personal and professional levels. (H, V, MCGF, L, C)*
 - A. Participate, organize, and lead in group discussions for problem solution.
 - B. Formulate questions and answers in formal and informal situations.
 - C. Expand vocabulary to include business terms.
 - D. Listen for meaning while using active listening techniques.
 - E. Apply team skills in a business environment.

- 5: *Compose written communication in a clear, courteous, concise, and correct manner on personal and professional levels. (V, MCGF, L, C)*
- A. Present findings of projects in a formal presentation using graphics, media, and support materials.
 - B. Demonstrate basic keyboarding and computer functions (e.g., software, spell checker, etc...).
 - C. Use a wide variety of references and research resources such as electronic information services.
 - D. Write logical, coherent phrases, sentences, and paragraphs incorporating correct spelling, grammar, and punctuation.
 - E. Interpret business correspondence, professional articles, and supporting graphic materials.

4. Understand each business area and the interrelationship between the areas.

- 3: *Describe the major types of business organizations operating within the socioeconomic arena of the national and international marketplace today and in the future. (V, G, MCGF, L)*
- A. Describe the powers and duties of partners.
 - B. Define corporations and explain why a corporation is a legal entity.
 - C. Evaluate the advantages and disadvantages of each form of ownership (e.g., sole proprietorship, partnership, and corporation).

- 6: *Explain the importance of productivity and discuss how specialization, division of labor, saving, investing in capital goods and human resources, and technological change affect productivity. (V, MCGF, L)*

- A. Define and give examples of specialization.
- B. Discuss private ownership of property, profit, competition, and private enterprise as a basic feature of a market economy.
- C. Design a product to meet unfilled consumer wants and needs.
- D. Establish control procedures (e.g., quality, maintenance, and cost).

- 7: *Develop a marketing plan for an entrepreneurial venture. (H, V, G, MCGF, L)*

- A. Define and give examples of market (e.g., segmentation, target, and mass).
- B. Create promotional activities for a given product.
- C. Discuss the impact of competition on keeping/increasing market share.
- D. Identify and complete basic records for a business (e.g., cash sales, checkbook, and credit).

5. Function as an economically literate citizen through the development of personal consumer skills.

- 1: *Explain the role of exchange and money in an economic system. (H, V, MCGF, L)*
- A. Explain why the exchange of goods and services encourages specialization.
 - B. Develop a plan to allocate financial resources to meet an individual's financial resources, needs, and goals.
 - C. Develop and use a record-keeping plan that accomplishes both short and long-term goals.
 - D. Apply a rational decision-making process to various types of decisions at different stages of the life cycle.
 - E. Develop spending, investing, and savings plans that maximize financial returns.

2: *Manage limited personal financial resources and recognize that more of the wants and needs of members of society can be satisfied if wise consumer decisions are made. (H, V, MCGF, L)*

- A. Define insurance and differentiate between requirements of different types.
- B. Explain and give examples of the opportunity cost of choices made by individuals and society.
- C. Explain how individuals or family units provide productive resources of land, labor, capital, and entrepreneurship.
- D. Describe the role of profit in our economy and the relationship of profit to risk.

*Coding for Infusion Topics covered in curriculum:

Higher Order Thinking Skills (H), Vocational/Career Education (V), Global Education (G), Multi-Cultural/Gender Fair (MCGF), Learning Skills (L), Communication Skills (C), Technology (T)