# Strand 1: Basic Business and Economic Principals

## Standard 1: Economic Principles

1.1.1 Students will understand basic business and economic principles:

1. Scarcity
2. Supply
3. Demand
4. Opportunity Costs

1.1.2 Students will understand three types of resources:

1. Human
2. Capital
3. Natural

## Standard 2: Business Ownership

1.2.1 Students will understand types of businesses including characteristics, advantages and disadvantages of each

1. Sole Proprietorship
2. Partnership
3. LLC
4. Corporation
5. Franchise
6. Non-Profit
7. Private Company
8. Public Company

# Strand 2: Business Ethics

## Standard 1: Business Law & Ethics

2.1.1 Students will be able to identify unethical and illegal conduct in a business

1. Copyright
2. Trademarks
3. Patents
4. Teach how ethical behavior can affect future decisions and choices in a business settings with ethics being defined as “standards that govern right and wrong behavior”

# Strand 3: Leadership & Entrepreneurship Principles

## Standard 1: Leadership

3.1.1 Students will determine skills and characteristics of entrepreneurs and explore entrepreneurial opportunities

1. Develop a business venture to be used in an entrepreneurial simulation
2. Define the importance of creating a sound mission statement, vision and goals
3. Understand time management techniques and successful teamwork

3.1.2 Prepare and present short presentations before an audience

3.1.3 Students will know the CTSO’s that are available to them at the Middle and High School Level

1. FBLA
2. DECA

# Strand 4: Marketing Principles

## Standard 1: Marketing Mix

4.1.1 Students will understand the concepts needed to market products to achieve a desired outcome

1. Product
2. Place
3. Price
4. Promotion

4.1.2 Students will understand the difference between goods and services

4.1.3 Students will understand target markets and market segmentation

1. Demographics (Gender, age, race, income level, education, etc)
2. Psychographics
3. Geographic
4. Behavioral

4.1.4 Students will understand what motivates consumer purchases

1. Rational
2. Patronage
3. Emotional
4. Convenience

## Standard 2: Marketing Strategies

4.2.1 Students will understand different strategies companies use to market their products and services

1. Slogans
2. Logos
3. Jingles

4.2.2 Students will apply the marketing principles they have learned by creating advertising media such as but not limited to:

1. Business Cards
2. Blogs/Websites
3. Billboards
4. Posters
5. Magazine/Newspaper ads
6. Brochures
7. Fliers
8. Swag or promotional items

# Strand 5: Accounting

## Standard 1: Students will prepare, analyze and interpret financial and accounting statements

5.1.1 Prepare an Income Statement by calculating:

1. Revenue
2. Expenses
3. Net Income

5.1.2 Prepare a Balance Sheet by calculating:

1. Assets
2. Liabilities
3. Owner’s equity

5.1.3 Prepare a budget:

1. An estimate of income and expenditure for a set period of time

# Strand 6: Job Skills

## Standard 1: Students will develop skills to gain employment

6.1.1 Students will create employment documents

1. Resume
2. Job Application

6.1.2 Students will participate in mock interviews and discuss interviewing skills

1. Appropriate dress
2. Hygiene
3. Facial expressions and posture
4. Prepare for interview questions
5. Effective ways to communicate (Phone, email, text)

6.1.3 Human Resources and Employee Rights

1. Discrimination Laws
2. Minimum Wage

# Strand 7: Stock Market

## Standard 1: Students will understand basic principles of finance

7.1.1 Students will understand the different types of investments

1. Stocks
2. Bonds
3. Mutual Funds

7.1.2 Understand financial terms

1. Debt
2. Interest
3. Dividends
4. Risk Reward Rule
5. Tax implications
6. Time value of money
7. Ticker Symbol

7.1.3 Simulate the buying and selling of stock

1. Research and track recent stock headlines, news and events
2. Reading a stock quote (Opening/Closing Price, Previous Close, Beta
3. Bear and Bull Markets