



# Introduction to Business, Marketing, and Management

## Course Description

This course is designed as an introductory overview of the Business, Marketing, and Management Career Field. Units of study include economic systems, forms of business ownership, management, marketing, and accounting. Career opportunities will also be explored.

**Course Code: 032300**

## Program(s) of Study to which this course applies

- Business Management and Administration

Course Content	Crosswalk to Common Core Academic Standards	Crosswalk to Nebraska Academic Standards	Crosswalk to Nebraska Career Readiness Standards	Crosswalk Clarification
<b>Standard 1. Students will understand the basic concepts of economics in relation to the individual and society.</b>				
Benchmark 1.1 Assess opportunity costs and trade-offs involved in making choices about how to use scarce economic resources.  <u>Sample performance indicators:</u> <ul style="list-style-type: none"> <li>• Demonstrate how resources (factors of production) may be used to satisfy economic needs and wants.</li> <li>• Apply the decision-making process to economic choices by recording their activities for a week and what was given up in order to analyze opportunity costs (e.g., working versus going to an athletic event or doing homework, having pizza with friends versus eating at home with family).</li> <li>• Demonstrate the concept of scarcity (e.g., participating in musical chairs).</li> </ul>	N/A	SS.12.2.1.b SS.12.3.5.b	CR.5.A.1 CR.5.B.2	
Benchmark 1.2 Compare and contrast the basic features of different economic systems and government impact.	N/A	SS.12.2.10.d	CR.5.A.1	



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<p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>Analyze existing economies and how they answer the three economic questions (What to produce? How to produce? For whom to produce?).</li> <li>Describe the characteristics and give examples of a mixed economy.</li> <li>Compare and contrast the different types of economic systems with focus on planned and emerging economies.</li> <li>Debate the different economic systems.</li> </ul>				
<p>Benchmark 1.3 Analyze economic indicators and how they affect the business cycle.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>Examine and discuss Gross Domestic Product (GDP), Consumer Price Index (CPI), exchange rates, and other measures of economic conditions.</li> <li>Illustrate the four phases of the business cycle.</li> <li>Interpret data needed to analyze the business cycle.</li> </ul>	N/A	SS.12.2.3.b	CR.5.A.1 CR.5.A.4	
<p>Benchmark 1.4 Analyze the relationship between ethics and the law.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>Describe positive ethical economic behaviors (e.g., competitive wages, worker safety, administrative agency rules).</li> <li>Discuss business in the global market (e.g., currency, economic stability, political stability, balance of trade, multi-national companies, international monetary fund).</li> <li>Create a code of ethics related to fairness, honesty, conflict of interest, and communication.</li> </ul>	N/A	N/A	CR.5.A.1 CR.5.A.4	
<p><b>Standard 2. Students will analyze the organization of a business.</b></p>				
<p>Benchmark 2.1 Identify and provide examples of the basic forms, as well as variations of, business ownership.</p>	ELA.RST.11-12.4	LA.12.1.5	N/A	



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<p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>• Compare and contrast the basic forms of ownership (e.g., sole proprietorship, partnership, and corporation).</li> <li>• Identify variations of basic forms of ownership (e.g., franchise, cooperative, limited liability company, S corporation, non-profit).</li> <li>• Categorize ownership forms of local businesses.</li> <li>• Interview a local business owner/manager to explore career possibilities and necessary preparation.</li> </ul>				
<p>Benchmark 2.2 Differentiate between the various types of businesses (e.g., producer, processor, manufacturer, intermediary, wholesaler, retailer, and service).</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>• Compile a list of local businesses and categorize them by type.</li> <li>• Identify a business and determine its primary function and related business activities (e.g., an apple orchard could sell the apples directly, make applesauce and sell at a farmers market).</li> <li>• Track a product from origination to the finished product (e.g., a pair of jeans starts with the production of cotton and finishes with the final purchased pair of jeans).</li> </ul>	ELA.RST.11-12.4	LA.12.1.5	CR.5.A.1–2	
<p>Benchmark 2.3 Examine the opportunities and risks of entrepreneurship.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>• Research well-known entrepreneurs to identify their accomplishments and the challenges experienced.</li> <li>• Develop an idea for a new product or business.</li> <li>• Identify ethical situations that impact business owners.</li> <li>• Interview a local entrepreneur to explore career possibilities and preparation.</li> <li>• Use the Nebraska Career Connections website to fill out an interest inventory/skill assessment.</li> </ul>	N/A	SS.12.2.6.b	CR.10.E.3	
<p><b>Standard 3. Students will recognize management’s contribution to business success.</b></p>				



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<p>Benchmark 3.1 Analyze the management functions within the business environment (e.g., planning, organizing, leading/directing, staffing, and controlling).</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>• Explain the management functions.</li> <li>• List the management functions and identify different people that fit within each function using the school as an example.</li> </ul>	N/A	N/A	CR.1.C.2 CR.5.A.1	
<p>Benchmark 3.2 Differentiate between leading and managing.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>• Define and cite examples of leadership.</li> <li>• Describe the need for leadership skills and characteristics of an effective leader.</li> <li>• Compare and contrast leadership styles.</li> <li>• Complete a personality inventory to determine their leadership style.</li> <li>• Explore career opportunities within the management field.</li> </ul>	N/A	N/A	CR.1.C.2 CR.5.A.1	
<p><b>Standard 4. Students will identify fundamental marketing concepts.</b></p>				
<p>Benchmark 4.1 Define and apply the elements of the marketing mix and identify the functions of marketing.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>• Discuss the elements of the marketing mix pertaining to a product.</li> <li>• Create the marketing mix for the product/business developed in Introduction to Business, Marketing, and Management Course Benchmark 2.3.</li> <li>• Discuss the functions of marketing.</li> <li>• Explore career opportunities within the marketing field.</li> </ul>	ELA.RST.11-12.4	LA.12.1.5	CR.1.A.4 CR.5.A.4	
<p>Benchmark 4.2 Analyze the interrelationship of the elements in the marketing mix.</p>	N/A	N/A	CR.1.C.2 CR.5.A.4	



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<p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>Find a product that has recently failed and describe reasons for the failure based on the marketing mix.</li> <li>Compare and contrast the marketing mix of a product for different consumers/target markets.</li> <li>Examine products distributed globally to identify challenges of applying the marketing mix.</li> </ul>				
<p><b>Standard 5. Students will acquire a foundational knowledge of accounting to understand its nature and scope.</b></p>				
<p>Benchmark 5.1 Define and apply the components of the accounting equation.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>Define and give examples of assets, liabilities, and owner’s equity.</li> <li>Develop a personal balance sheet.</li> </ul>	ELA.RST.11-12.4	LA.12.1.5 MA.12.1.3.a	CR.1.A.4	
<p>Benchmark 5.2 Identify several types of financial records used by businesses.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> <li>Describe the purpose of financial statements.</li> <li>Examine a variety of financial records from various businesses.</li> <li>Identify the financial status of a business based on the financial records.</li> <li>Examine the financial records of a business and compare to your personal balance sheet created in Introduction to Business, Marketing, and Management Course Benchmark 5.1.</li> <li>Explore career opportunities and ethics within the accounting profession.</li> </ul>	ELA.RST.11-12.4	LA.12.1.5	N/A	



*Reference Standards Sources*

- NDE = Nebraska Business Education Framework ©2002
- NBEA = National Business Education Association National Standards
- MBA = MBA Research Standards
- CC = Community College course outline

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**Other Information**

Suggestions for innovative teaching and learning strategies:	<ul style="list-style-type: none"> <li>• Nebraska Career Connections</li> <li>• Guest Speakers – business owners/managers, representatives from government agencies, financial advisors</li> <li>• Field Trips to businesses – financial institutions, accounting firms, sole proprietor businesses, corporations</li> <li>• Small Business Administration website - <a href="http://www.sba.gov">www.sba.gov</a></li> <li>• World Fact Book online - CIA</li> <li>• Council for Economic Education - <a href="http://www.econedlink.org/">http://www.econedlink.org/</a></li> </ul>
Related assessments:	<ul style="list-style-type: none"> <li>• FBLA competitive events</li> </ul>
Extended learning opportunities:	<ul style="list-style-type: none"> <li>• FBLA</li> <li>• College Business Competition Days</li> <li>• DECA</li> </ul>