

CURRICULUM OVERVIEW

Principles of Business and Finance

Career and Technical Education Series



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Principles of Business and Finance Course Overview

This course will introduce students to the fundamental structure of the American economy, the complexities of the global economy, and the principles, practices, and strategies associated with starting, managing, or simply working for a business.

Through a combination of lessons and projects, students will trace a trajectory of their potential role in the American economy as consumers, laborers, and executives. With lessons on everything from marketing to writing formal business correspondence, from the basic structures and legal definitions of business to the operations and importance of financial institutions, students will emerge from this course with a thorough introductory understanding of the business world.

Students will perform research, conduct interviews, and write papers on various topics designed to enrich their understanding of the American business environment. They will also navigate an interactive and creative project that spans the length of the course and asks students to engage their learning, imaginations and individual career motivation with the course material.

- **Unit 1: The Business Organization:** Unit I takes students to the front door of business, discussing the various structures these commercial enterprises might take, from a sole proprietorship with just one employee to immense multinational corporations. Students examine how, regardless of size, every business has an ethical responsibility to its customers, clients, and employees to provide them products and services that meet the highest standards for quality and integrity, and how a failure to meet these ethical responsibilities likely will result in a dramatic loss of customers and revenue. Students also investigate the roles and responsibilities of those starting, leading, and managing businesses. Students learn about the differences between leaders and managers, about the important role human resource specialists play in recruiting and retaining the best employees available, and how a growing number of professionals today are starting their own businesses and becoming global entrepreneurs.
- **Unit 2: Technology:** Gateway to International Business Opportunities: Students begin this unit discussing the benefits technology has brought to business, ranging from software that manages several “back office” functions such as inventory control, payroll, budgeting, taxes, and communication and then examine how this technology also opens up new markets down the street and across the globe. Today, small business owners in Baltimore can do business with customers in Bahrain, Bangkok, and Brasilia as easily as they can with the family living in the apartment down the street. To be successful, however, that business owner must first understand the cultural and social differences from one country to another and apply the proper business etiquette; how to do this effectively using technology or in face to face meetings is a further topic of investigation in this unit.
- **Unit 3: Economics and Business:** Business success depends on a healthy economy, and this unit delves into the nature of the U.S. free-market economy that relies on consumers to influence critical decisions about what to produce and at what price to sell a variety of goods and services. As part of this exploration, we delve into supply and demand, the difference between goods and services, government controls over the economy, needs and wants, and the role of private enterprise in meeting the basic needs of a population. Further, we relate these macroeconomic concepts to the responsibility business leaders have to carefully manage their capital and assets so that they provide the greatest benefit to the greatest number while maintaining a profitable and successful enterprise.
- **Unit 4: Marketing, Markets, Sales and Consumers:** Connecting businesses and consumers is in many respects the business of business. This unit begins with an introduction to marketing and advertising, with opportunities for learners to understand the differences between the two and the very distinct roles marketers and advertisers play in bringing products and services to market. We then take a closer look at the traditions of advertising, what changes have been introduced since the Colonial era when merchants would post lists of inventories outside their shops, and how the Internet has opened additional opportunities for businesses to advertise their products and services. We have a frank discussion about the role of the consumer and how the government will step in to protect consumers from products that can cause physical harm as well as services that defraud consumers. The unit concludes with opportunities for students to explore sales techniques and careers and to gain insight into how group dynamics may influence decision making.

- Unit 5: The Language of Business and Expressing your Career Interests:** This final unit of Principles of Business and Finance provides students an opportunity to develop the basic skills they will need to succeed in a business environment, beginning with a discussion of appropriate and inappropriate forms of communication in the business setting. Students are encouraged to try their hand at formatting formal business letters, memoranda, and e-mail messages using the suggestions and guidelines presented in this lesson. They have opportunities to become familiar with PowerPoint and other presentation software and to look at the changes these products have made to the business. The unit concludes with encouragement to the student to quite literally, “Get out there!” and use the skills and insight they have garnered in their efforts to land a great job in the business community.

Unit 1: The Business Organization	
Assignments	
1. Course Overview	10. Management and Leadership
2. Introduction to Principles of Business	11. Project: Manager of the Year
3. Project: NAICS!	12. Entrepreneurship
4. Business Structures	13. Project: Entrepreneurship
5. Business Ethics	14. Quiz 2: Leaders and Staffers
6. Project: Business Ethics	15. Special Project*
7. Quiz 1: Structure and Philosophy	16. Test
8. Human Resources	17. Course Project—Part 1: The Enterprise*
9. Project: Creating a Job Application	18. Glossary and Credits

Unit 2: Technology: Gateway to International Business Opportunities	
Assignments	
1. Business Technology	10. Project: Business Etiquette At Home and Abroad
2. Project: Promoting and Selling Technology	11. Global Marketing
3. Use of Technology in Business	12. Quiz 2: Going Global
4. Project: Use of Technology in Business	13. Special Project*
5. Business Financial Management Technology	14. Test
6. Quiz 1: Infrastructures	15. Course Project—Part 2: Infrastructure and Further Market Definition*
7. International Business	16. Glossary and Credits
8. Project: Expansion	
9. Business Etiquette at Home and Abroad	

Unit 3: Economics and Business	
Assignments	
1. The Market-based Economy	10. Finance Options: Credit and Banking
2. Project: Understanding Supply and Demand	11. Project: How do you...?
3. Business Economics: Wants vs. Needs	12. Strategic Business Planning
4. Project: Identifying YOUR Wants and Needs	13. Quiz 2: Managing Business Capital
5. Unlimited Wants vs. Limited Resources	14. Special Project*
6. Project: Unlimited Wants vs. Limited Resources	15. Test
7. Quiz 1: Markets and Movement	16. Course Project—Part 3: The Root of the Enterprise*
8. Money and Asset Management	17. Glossary and Credits
9. Project: Record Keeping: Money and Asset Management	

Unit 4: Marketing, Markets, Sales and Consumers		
Principles of Business and Finance	Assignments	
	1. Marketing and Advertising	10. Project: Who's Protecting You and How Do They Do It
	2. Project: Marketing and Advertising	11. Group Dynamics
	3. Marketing in the 21st Century	12. Project: Team Process
	4. Project: Marketing in the 21st Century	13. Quiz 2: Products (And Services) Need People
	5. Advertising in the 21st Century	14. Special Project*
	6. Project: Can this Ad Be Saved?	15. Test
	7. Quiz 1: The 4 Ps: Product, Pricing, Placement and Promotion	16. Course Project—Part 4: On Sale*
	8. Sales Techniques and Careers	17. Glossary and Credits
	9. The Consumer	
Unit 5: The Language of Business and Expressing Your Career Interests		
Principles of Business and Finance	Assignments	
	1. Methods of Business Communication	9. Project: Your Career Options
	2. Business Letters and Memos	10. Get Out There!
	3. Project: Business Letters and Memos	11. Project: Getting Out There
	4. Business Presentations	12. Quiz 2: Creating Career Opportunities
	5. Project: Business Presentation and Delivery	13. Special Project*
	6. Quiz 1: Formality and Expediency	14. Test
	7. Your Role in Business Today ... and the Future	15. Course Project—Part 5: On Sale*
	8. Career Choices	16. Glossary and Credits
Unit 6: Course Review and Exam		
	Assignments	
	1. Course Project—Part 6: Putting it all Together*	2. Exam
	3. Review	

(*) Indicates alternative assignment