

BUSINESS MANAGEMENT

Units of Credit: Semester (.5)

CIP Code: 520211

Prerequisites: None

COURSE DESCRIPTION

This Business Management course seeks to develop sound management skills within students, as management plays a role in any future employment opportunity. Students are able to analyze, synthesize, and evaluate data from the other functional areas of business (e.g., marketing, finance, accounting, and production) as well as focus on managing one's time and the time and talents of others. Effective management requires decision-making abilities, long-range planning knowledge, human relations expertise, and motivational skills. Students learn leadership skills and are able to select appropriate management styles. Finally, students are taught current technological applications and the effect international trade has on management style and decisions.

CORE STANDARDS

STANDARD 0000-01 Students will identify and describe the planning function of management.

OBJECTIVES

0101 Explain what planning is and the importance of planning.

0102 Explain the business decision-making process.

0103 Distinguish between strategic (long-term) and operational (short-term) plans.

0104 Identify planning tools used in project planning (budgets, schedules, policies, etc.).

STANDARD 0000-02 Students will identify and describe the organizing function of management.

OBJECTIVES

0201 Identify and provide examples of basic ownership forms: sole proprietorship, partnership, corporations, franchises, cooperatives, S-corporations and evaluate the advantages and disadvantages of each form.

0202 Identify types of organization structure: line, line and staff, matrix, team, committee, and grapevine (optional); centralized vs decentralized; understand organization charts.

0203 Understand legal aspects of business: laws pertaining to business practices (Sherman Act, Wheeler Lea Act, Clayton Act, Robinson-Patman Act.)

STANDARDS 0000-03 Students will identify and describe the directing (leadership) function of management.

0301 Describe effective leadership qualities and the need for leadership

0302 Compare and contrast leadership styles: autocratic, democratic, laissez-faire

0303 Describe techniques managers use to motivate individual employees (e.g., goal setting, management, cross-training, empowerment, and self-direction).

0304 Understand professionalism and why membership in professional associations is important.

STANDARD 0000-04 Students will identify and describe the controlling and evaluating functions of management.

OBJECTIVES

0401 Describe the importance of business mission statement, goals (short-term and long-term) and objectives.

0402 Determine alternative actions when goals are not being met in a specific situation (e.g., changing goals, changing strategies).

0403 Evaluate performance expectations with established standards.

STANDARD 0000-05 Students will analyze and understand the importance of financial information.

OBJECTIVES

0501 Understand the purpose of various financial statements.

0502 Analyze and interpret the data that appears on financial statements, and how companies determine break-even analysis.

0503 Identify sources for securing financing and information for starting and operating a business.

STANDARD 0000-06 Students will define the overall nature of marketing and economics.

OBJECTIVES

0601 Understand economic growth and problems (recession, depression, inflation, GDP, etc.)

0602 Identify ways business compete with one another both domestically and globally.

0603 Compare and contrast supply and demand and its affect on competition.

0604 Compare and contrast various forms of competition (monopoly, monopolistic competition, oligopoly, pure competition).

0605 Present various types of market segmentation and how a manager identifies a target market.

0606 Identify and understand the four P's (the marketing mix: product, price, place, promotion).

STANDARD 0000-07 Students will describe human resource management and its importance to the successful operation of an organization.

OBJECTIVES

0701 Discuss employee training and development. Understand management theories: Theories X, Y, Z, Herzberg's, Maslow's Hierarchy of Needs, etc.)

0702 Identify methods used to recruit and select employees including issues such as hiring from within or from outside.

0703 Describe how the workplace has changed as a result of labor legislation (e.g., drug testing, ADA, sexual harassment, safety, right-to-privacy, affirmative action, termination/demotion, etc.)

0704 Identify trends in the modern workplace such as downsizing, quality control circles, teams, flexible work schedules, job-sharing, telecommuting, etc.)

0705 Understand compensation and benefits.

STANDARD 0000-08 Understand and identify ethics and social responsibility as it relates to business.

0801 Describe a business code of ethics.

0802 Identify ethical issues in business such as dumping goods on the market at below-cost prices, bribery, trading with other countries where labor practices are unfair and human rights violations exist, computer hacking, false advertising, bait & switch tactics, etc., and their impact.

0803 Explain the overall nature of social responsibility.