

# ***Business Management Program of Study with Complementary Course Standards***



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**Vision**

*All Nevada students are equipped and feel empowered to attain their vision of success*

**Mission**

*To improve student achievement and educator effectiveness by ensuring opportunities, facilitating learning, and promoting excellence*



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## Acknowledgements

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## Standards Development Members

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## Business and Industry Validation

All CTE standards developed through the Nevada Department of Education are validated by business and industry through one or more of the following processes: (1) the standards are developed by a team consisting of business and industry representatives, or (2) a separate review panel is coordinated with industry experts to ensure the standards include the proper content, or (3) nationally recognized standards currently endorsed by business and industry.

The Business Management standards were validated through active participation of business and industry representatives on the development team.

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## Introduction

The standards in this document are designed to clearly state what the student should know and be able to do upon completion of a high school Business Management program of study. These standards are designed for a two-credit course sequence that prepares the student for a technical assessment directly aligned to the standards.

These exit-level standards are designed for the student to complete all standards through their completion of a program of study. These standards are intended to guide curriculum objectives for a program of study.

The standards are organized as follows:

- **Content Standards** are general statements that identify major areas of knowledge, understanding, and the skills students are expected to learn in key subject and career areas by the end of the program.
- **Performance Standards** follow each content standard. Performance standards identify the more specific components of each content standard and define the expected abilities of students within each content standard.
- **Performance Indicators** are very specific criteria statements for determining whether a student meets the performance standard. Performance indicators may also be used as learning outcomes, which teachers can identify as they plan their program learning objectives. The indicators are followed by designations that reflect the course sequence (e.g., L1 for the first-year course of a two-year program and L2 for the second-year course, C is to designate the indicators to be taught in the complementary course) as referenced in the Core Course Sequence table.

The crosswalks and alignments are located in the Program Supplemental Program Resources document. These will show where the performance indicators support the Nevada Academic Content Standards. For individual course descriptions, please reference the Supplemental Program Resource or the Nevada CTE Catalog.

All students are encouraged to participate in the career and technical student organization (CTSO) that relates to the Business Management program. CTSOs are co-curricular national organizations that directly reinforce learning in the CTE classroom through curriculum resources, competitive events, and leadership development. CTSOs provide students the ability to apply academic and technical knowledge, develop communication and teamwork skills, and cultivate leadership skills to ensure college and career readiness.

The Employability Skills for Career Readiness identify the skills needed to be successful in all careers and must be taught as an integrated component of all CTE course sequences. These standards are available in a separate document.

The **Standards Reference Code** is only used to identify or align performance indicators listed in the standards to daily lesson plans, curriculum documents, or national standards. The Standards Reference Code is an abbreviated name for the program, and the content standard, performance standard and performance indicator are referenced in the program standards. This abbreviated code for identifying standards uses each of these items. For example, BMGMT is the Standards Reference Code for Business Management. For Content Standard 2, Performance Standard 3 and Performance Indicator 4 the Standards Reference Code would be BMGMT.2.3.4.

## Business Management

### Program Information

**Program of Study:** Business Management  
**Standards Reference Code:** BMGMT  
**Career Cluster:** Business Management and Administration  
**Career Pathway(s):** General Management  
**Program Length:** 2-year, completed sequentially  
**CTSO:** FBLA/DECA

### Program Structure Required Program of Study Courses

The core course sequencing is provided in the following table. Complementary Courses are available and provided later in this document. The following courses provide a completed program of study.

**Core Course Sequence (R) with Lab Course(s) (C)**

Required/ Complementary	Course Title	Abbreviated Name
R	Principles of Business and Marketing	PRIN BUS MKTG
R	Business Management I	BUS MGMT I

**CONTENT STANDARD 1.0: INTEGRATE CAREER AND TECHNICAL STUDENT ORGANIZATIONS (CTSOs)****Performance Standard 1.1: Explore the History and Organization of CTSOs**

- 1.1.1 Discuss the requirements of CTSO participation/involvement as described in Carl D. Perkins Law (Level 1 (L1), Level 2 (L2), Complementary (C))
- 1.1.2 Research nationally recognized CTSOs (L1, L2, C)
- 1.1.3 Investigate the impact of federal and state government regarding the progression and operation of CTSOs (e.g., Federal Statutes and Regulations, Nevada Administrative Code [NAC], Nevada Revised Statutes [NRS]) (L1, L2, C)

**Performance Standard 1.2: Develop Leadership Skills**

- 1.2.1 Discuss the purpose of parliamentary procedure (L1, L2, C)
- 1.2.2 Demonstrate the proper use of parliamentary procedure (L1, L2, C)
- 1.2.3 Differentiate between an office and a committee (L1, L2, C)
- 1.2.4 Discuss the importance of participation in local, regional, state, and national conferences, events, and competitions (L1, L2, C)
- 1.2.5 Participate in local, regional, state, or national conferences, events, or competitions (L1, L2, C)
- 1.2.6 Describe the importance of a constitution and bylaws to the operation of a CTSO chapter (L1, L2, C)

**Performance Standard 1.3: Participate in Community Service**

- 1.3.1 Explore opportunities in community service-related work-based learning (WBL) (L1, L2, C)
- 1.3.2 Participate in a service learning (program related) and/or community service project or activity (L1, L2, C)
- 1.3.3 Engage with business and industry partners for community service (L1, L2, C)

**Performance Standard 1.4: Develop Professional and Career Skills**

- 1.4.1 Demonstrate college and career readiness (e.g., applications, resumes, interview skills, presentation skills) (L1, L2, C)
- 1.4.2 Describe the appropriate professional/workplace attire and its importance (L1, L2, C)
- 1.4.3 Investigate industry-standard credentials/certifications available within this Career Cluster™ (L1, L2, C)
- 1.4.4 Participate in authentic contextualized instructional activities (L1, L2, C)
- 1.4.5 Demonstrate technical skills in various student organization activities/events (L1, L2, C)

**Performance Standard 1.5: Understand the Relevance of Career and Technical Education (CTE)**

- 1.5.1 Make a connection between program standards to career pathway(s) (L1, L2, C)
- 1.5.2 Explain the importance of participation and completion of a program of study (L1, L2, C)
- 1.5.3 Promote community awareness of local student organizations associated with CTE programs (L1, L2, C)

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**CONTENT STANDARD 2.0: UNDERSTAND ECONOMIC CONCEPTS****Performance Standard 2.1: Explain the Nature of Business and Its Contribution to Society**

- 2.1.1 Explain the role of business in society (L1)
- 2.1.2 Describe types of business activities (L1)
- 2.1.3 Explain the organizational structure of businesses (L1)
- 2.1.4 Describe factors that affect the business environment (L1)
- 2.1.5 Explain the relationship between government and business (L1)
- 2.1.6 Differentiate between sole proprietorships, partnerships, and corporations (L1, L2)
- 2.1.7 Compare limited and general partnerships (L1, L2)
- 2.1.8 Analyze the global environment in which businesses operate (L1, L2)

**Performance Standard 2.2: Examine Economic Systems**

- 2.2.1 Explain the types of economic systems (L1)
- 2.2.2 Explain the concept of economic resources (L1)
- 2.2.3 Describe the concepts of economics and economic activities (L1)
- 2.2.4 Explain the principles of supply and demand (L1, L2)
- 2.2.5 Compare and contrast economic goods, services, production, scarcity, and opportunity cost (L1, L2)
- 2.2.6 Explain the concept of competition and private enterprise (L1)

**Performance Standard 2.3: Examine Economic Indicators and Trends**

- 2.3.1 Describe the nature and impact of domestic and global taxes on the economy (L1)
- 2.3.2 Analyze impact of specialization/division of labor on productivity (L1)
- 2.3.3 Explain the concept of organized labor and business (L1)
- 2.3.4 Explain how organizations adapt to today's markets (L1)
- 2.3.5 Determine factors affecting business risk (L1)
- 2.3.6 Explain the concept of Gross Domestic Product (L1)
- 2.3.7 Explain the impact of the law of diminishing return (L1, L2)
- 2.3.8 Describe market structures (L2)



**CONTENT STANDARD 3.0: UNDERSTAND ETHICAL AND LEGAL ISSUES THAT IMPACT BUSINESS****Performance Standard 3.1: Explain Sources of Law for Legal and Ethical Decision Making**

- 3.1.1 Describe the connection between law and ethics (L1)
- 3.1.2 Explain ethical characteristics and traits (L1, L2)
- 3.1.3 Demonstrate how a rule of law may conflict with moral and ethical decisions (L2)

**Performance Standard 3.2: Describe Contractual Relationships**

- 3.2.1 Explain the essential elements of a contract (L1, L2)
- 3.2.2 Describe ways an offer and a contract come to a conclusion (L1, L2)
- 3.2.3 Differentiate between fraud, nondisclosure, misrepresentation, duress, and undue influence (L2)
- 3.2.4 Compare and contrast between different types of consideration (L2)
- 3.2.5 Research intellectual property rights (L2)
- 3.2.6 Explain warranties and guarantees (L2)

**Performance Standard 3.3: Explain the Role of Employment Law as It Relates to the National Marketplace**

- 3.3.1 Discuss the right to work versus employment at will from a business perspective (L1, L2)
- 3.3.2 Explain general, durable, and limited power of attorney (L2)
- 3.3.3 Explain the different types of agents that govern employment (L2)
- 3.3.4 Describe the collective bargaining process (L2)
- 3.3.5 Evaluate legislation that regulates employment conditions and guarantees worker benefits (L2)
- 3.3.6 Summarize the employment doctrine of implied covenant (L2)
- 3.3.7 Explain employment at will versus right to work from an employee perspective (L2)

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## **CONTENT STANDARD 4.0: UNDERSTAND THE IMPORTANCE OF CUSTOMER RELATIONS**

### **Performance Standard 4.1: Explain the Nature of Customer Relations Management**

- 4.1.1 Evaluate the nature of positive customer relations (L1)
- 4.1.2 Formulate solutions to customer/client complaints (L1)
- 4.1.3 Research business policies to respond appropriately to customer inquiries (L1)
- 4.1.4 Describe the use and importance of current technology, including social media, in customer relationship management (L1, L2)
- 4.1.5 Explain management's role in customer relations (L2)

### **Performance Standard 4.2: Reinforce a Company's Image to Exhibit Brand Promise**

- 4.2.1 Describe a company's brand promise (L1, L2)
- 4.2.2 Determine ways of impacting a company's image through internal and external constituents (L2)
- 4.2.3 Explain the role of ethics in customer relationship management (L2)

**CONTENT STANDARD 5.0: DEMONSTRATE KNOWLEDGE OF EFFECTIVE COMMUNICATIONS****Performance Standard 5.1: Apply Written and Verbal Communications to Convey Business Concepts**

- 5.1.1 Identify and utilize communication styles appropriate to target audience (print, digital, social media, etc.) (L1, L2)
- 5.1.2 Design and present a verbal and written presentation in industry acceptable format (L1, L2)
- 5.1.3 Explain uses of social media platforms (L1, L2)
- 5.1.4 Utilize appropriate formats for professional communications (L1, L2)
- 5.1.5 Analyze company policies and procedures (L2)

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**CONTENT STANDARD 6.0: UNDERSTAND ENTREPRENEURSHIP****Performance Standard 6.1: Describe Traits and Characteristics of an Entrepreneur**

- 6.1.1 Evaluate the characteristics of a successful entrepreneur (L1, L2)
- 6.1.2 Compare social and traditional entrepreneurship (L1)
- 6.1.3 Describe entrepreneurial planning considerations (L1, L2)
- 6.1.4 Research venture start-up requirements and risks (L2)

**Performance Standard 6.2: Explain the Elements of a Business Plan**

- 6.2.1 Explore the purpose and function of a business plan (L1)
- 6.2.2 Identify the target market (demographics, location, economic indicators, etc.) (L1)
- 6.2.3 Describe distribution channels (L1)
- 6.2.4 Explain the Lean Canvas business model (L1)
- 6.2.5 Evaluate an exit strategy (L2)
- 6.2.6 Describe processes used to acquire adequate financial resources for venture creation/start-up (L2)
- 6.2.7 Explain factors to consider in determining a venture's human-resource needs (L2)
- 6.2.8 Assess the costs/benefit associated with resources (L2)

**Performance Standard 6.3: Employ Strategies to Generate Ideas for Business Ventures**

- 6.3.1 Analyze customers' buying motives and decisions (L1)
- 6.3.2 Identify methods/techniques to generate a product/service idea (L2)
- 6.3.3 Identify product/service opportunities (L2)

**CONTENT STANDARD 7.0: UNDERSTAND FINANCE AND ACCOUNTING OPERATIONS****Performance Standard 7.1: Explain Principles of Money and Financial Exchange**

- 7.1.1 Explain sources, purpose, and function of financial exchange (cash, credit, debit, electronic funds transfer, etc.) (L1)
- 7.1.2 Identify types of financial instruments (paper money, coins, banknotes, government bonds, treasury notes, cryptocurrency, etc.) (L1)
- 7.1.3 Explain the legal responsibilities associated with financial exchanges (L1)
- 7.1.4 Describe types of financial service providers (L2)
- 7.1.5 Explain the time value of money (L2)

**Performance Standard 7.2: Examine Concepts of Accounting and Business Finance**

- 7.2.1 Explain the nature of financial needs (L1)
- 7.2.2 Explain warranties and guarantees (L1)
- 7.2.3 Compare consumer and business taxes (L1)
- 7.2.4 Calculate interest (simple and compound) (L1, L2)
- 7.2.5 Explain the concepts of profit and loss (L1, L2)
- 7.2.6 Describe primary factors affecting business profitability (L1, L2)
- 7.2.7 Analyze financial statements (income statement, profit/loss statement, balance sheet) (L2)
- 7.2.8 Explain overhead/operation costs (service and maintenance contracts, and leasing/purchasing of equipment and facilities) (L2)
- 7.2.9 Explain employee's role in expense control (L2)
- 7.2.10 Describe the role of federal standards in accounting practices (e.g., Generally Accepted Accounting Practices and Financial Accounting Standards Board) (L2)

**Performance Standard 7.3: Identify Potential Business Threats and Opportunities**

- 7.3.1 Explain financing needs of a business (start-up, lines of credit, operating, etc.) (L2)
- 7.3.2 Explain types of investments (L2)
- 7.3.3 Explain the impact of credit and identity theft (L2)
- 7.3.4 Explain business loan criteria and application processes (L2)

**Performance Standard 7.4: Manage Purchasing to Maximize Quality and Cost**

- 7.4.1 Explain the nature and scope of purchasing (L2)
- 7.4.2 Describe vendor/supplier relationships (L2)
- 7.4.3 Place orders and reorders (L2)
- 7.4.4 Compare the life of the product to the cost of the product (L2)
- 7.4.5 Evaluate products and services of vendors (L2)
- 7.4.6 Evaluate vendor performance (L2)

**CONTENT STANDARD 8.0: UNDERSTAND THE ROLE AND FUNCTION OF HUMAN RESOURCES****Performance Standard 8.1: Explain the Role of Human Resources in Business Operations**

- 8.1.1 Explain the role of human resources in business operations (L1)
- 8.1.2 Explain the role of ethics in human resources management (L1)
- 8.1.3 Compare employee and employer rights (L1)
- 8.1.4 Determine hiring needs based on budget boundaries (L2)

**Performance Standard 8.2: Describe the Hiring/Firing Process**

- 8.2.1 Describe the hiring/firing process (L1, L2)
- 8.2.2 Complete a job application and create a resume (L2)
- 8.2.3 Compare employee compensation and benefits (L2)
- 8.2.4 Practice selecting, hiring, and firing employees (application/resume review, etc.) (L2)

**Performance Standard 8.3: Evaluate Practices to Manage and Retain Staff**

- 8.3.1 Describe the role of employee orientation/onboarding (L2)
- 8.3.2 Examine strategies to assess employee performance (L2)
- 8.3.3 Identify coaching needs based on employee evaluations (L2)
- 8.3.4 Explain the need for employee development, growth, and recognition (L2)

**CONTENT STANDARD 9.0: UNDERSTAND THE ROLE AND FUNCTION OF MARKETING****Performance Standard 9.1: Explain the Role of Marketing in a Global Economy**

- 9.1.1 Explain marketing and its importance in a global economy (L1)
- 9.1.2 Describe marketing functions and related activities (L1)
- 9.1.3 Determine effective pricing strategies based on global and domestic markets (L1, L2)

**Performance Standard 9.2: Demonstrate Comprehension of Marketing Information Management**

- 9.2.1 Describe the need for marketing information management (L1, L2)
- 9.2.2 Define marketing research (L1, L2)
- 9.2.3 Explain technological techniques used in marketing information management (L1, L2)

**Performance Standard 9.3: Describe a Company's Unique Selling Proposition**

- 9.3.1 Identify a company's unique selling proposition (L1, L2)
- 9.3.2 Explain the nature of product/service branding (L1, L2)
- 9.3.3 Describe brand loyalty and customer retention strategies (L1, L2)

**Performance Standard 9.4: Explain the Concept of Promotion Mix**

- 9.4.1 Determine market segments (L2)
- 9.4.2 Discuss and develop strategies to position a product/service (L2)
- 9.4.3 Describe the elements of the promotion mix (L2)
- 9.4.4 Explain the role of digital marketing in product/service promotion (e.g., social media) (L2)

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**CONTENT STANDARD 10.0: UNDERSTAND THE ROLE AND FUNCTION OF MANAGEMENT****Performance Standard 10.1: Explain Management’s Contribution to Business Success**

- 10.1.1 Explain business operations (L1, L2)
- 10.1.2 Create a vision and mission statement (L1, L2)
- 10.1.3 Describe factors that influence management (L2)
- 10.1.4 Explain management theories and their applications (L2)
- 10.1.5 Describe the strategic planning process within an organization (L2)
- 10.1.6 Explain the importance of knowledge management strategies (L2)
- 10.1.7 Describe production's role and function in business to recognize its need in an organization (L2)
- 10.1.8 Identify organizational skills to improve efficiency and workflow (L2)

**Performance Standard 10.2: Describe the Role of Quality Management**

- 10.2.1 Explain the nature of quality management (L1)
- 10.2.2 Describe the importance of health and safety regulations in business (L1, L2)
- 10.2.3 Identify quality control measures (L2)
- 10.2.4 Explain loss prevention policies (L2)
- 10.2.5 Discuss the need for continuous improvement of the quality process (L2)

**Performance Standard 10.3: Explain the Importance of Information Management**

- 10.3.1 Explain security issues with technology used to protect consumer information and business data (L1)
- 10.3.2 Identify strategies to protect customer transactions (L1)
- 10.3.3 Describe the nature of information management (L1)
- 10.3.4 Explain legal and ethical issues associated with information management (L1, L2)
- 10.3.5 Utilize technology tools to manage information and perform work (L1, L2)
- 10.3.6 Explain the tools in a database system used to access information (L1, L2)

**Performance Standard 10.4: Explore Project Management**

- 10.4.1 Identify the elements of a project plan (L1, L2)
- 10.4.2 Explain the importance of organizing the implementation of the plan (L1, L2)

**Performance Standard 10.5: Acquire Information to Guide Business Decision-Making**

- 10.5.1 Describe the nature of business records (L1)



## Complementary Courses

### State Complementary Skill Standards

State complementary skill standards are designed to clearly state what the student should know and be able to do upon completion of a **one-year** complementary course related to their career and technical education (CTE) program of study. **Completion of the qualifying Program of Study is required prior to enrollment in a complementary course.**

### Employability Skills for Career Readiness Standards

Students have completed all program content standards and will pursue advanced study through investigation and in-depth research.

### Complementary Course Standards Contributing Members

Course Contribution(s)	Name	Occupation/Title	Stakeholder Affiliation	School/Organization
Business Entrepreneurship	Nathan Inkenbrandt	Instructor	Secondary Educator	Eldorado High School, Clark County School District
Business Entrepreneurship	Danielle Runnion	Instructor	Secondary Educator	Wells High School, Elko County School District
Business Entrepreneurship	Heather Benefield	Instructor	Secondary Educator	Mojave High School, Clark County School District
Business Entrepreneurship	Rebecca Mayer	Instructor	Secondary Educator	Fernley High School, Lyon County School District

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The Business Entrepreneurship complementary standards for Business Management program of study were validated through active participation of business and industry representatives through the criticality survey.

## Complementary Course Information for Business Management

### Program Information

Qualifying Program of Study: Business Management

Career Cluster: Business Management and Administration

Career Pathway(s): General Management

CTSO: FBLA/DECA

Grade Level: 11-12

### Program Structure for Complementary Courses

The complementary courses are provided in the following table. **The qualifying program of study must be completed prior to enrolling in the complementary courses** (except labs that are done concurrently with the second-year course). A program does not have to utilize the complementary courses for students to complete their program of study.

#### Complementary Courses

Required/ Complementary	Course Title	Abbreviated Name
C	Business Entrepreneurship	BUS ENTREPRNEUR
C	Business Management Advanced Studies	BUS MGMT AS
C	Industry-Recognized Credential – Business Management	IRC BUS MGMT
C	CTE Work Experience – Business Management and Administration	WORK EXPER BUS ADM

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## Complementary Course Standards

### Business Entrepreneurship

#### CONTENT STANDARD 1.0: DEFINE WHAT A SMALL BUSINESS IS AND WHAT IMPACT IT HAS ON OUR SOCIETY

##### Performance Standard 1.1: Define the institution of small business

- 1.1.1 Define social and traditional entrepreneurship
- 1.1.2 Discuss business structure decisions for entrepreneurs
- 1.1.3 Describe a business model
- 1.1.4 Explain factors in setting up a small business
- 1.1.5 Develop a list of legal documents necessary to establish a business

##### Performance Standard 1.2: Advantages that small businesses contribute to the community

- 1.2.1 Explain the societal impact of entrepreneurship
- 1.2.2 Explain the societal impact of non-profit organizations
- 1.2.3 Explore the significance of technology start-ups to society.
- 1.2.4 Research the historical significance of entrepreneurship
- 1.2.5 Compare and contrast social and traditional entrepreneurship skills

##### Performance Standard 1.3: Understand the Relationship Between Mission, Vision, and Values

- 1.3.1 Identify and define the qualities of responsible business ownership
- 1.3.2 Explore mission and vision statements and core values
- 1.3.3 Create core values based on mission and vision

#### CONTENT STANDARD 2.0: UNDERSTANDING THE TRAITS AND CHARACTERISTICS OF ENTREPRENEURS

##### Performance Standard 2.1: Understand Desirable Entrepreneurial Traits

- 2.1.1 Determine interests and personal capabilities
- 2.1.2 Assess impact of taking risk in business
- 2.1.3 Describe desirable entrepreneurial personality traits
- 2.1.4 Conduct self-assessment to determine entrepreneurial potential and risk tolerance
- 2.1.5 Discuss the importance of ethical business behavior as an entrepreneur

##### Performance Standard 2.2: Understand the Creative Process and Idea Generation

- 2.2.1 Describe idea generation methods
- 2.2.2 Discuss entrepreneurial discovery processes
- 2.2.3 Assess opportunities for new business venture

**CONTENT STANDARD 3.0: UNDERSTAND BASIC ECONOMICS****Performance Standard 3.1: Recognize Basic Principles of Economics**

- 3.1.1 Research the impact of government actions on business ventures
- 3.1.2 Describe economic goods, services, production, scarcity, and opportunity cost
- 3.1.3 Explain the principles of supply and demand
- 3.1.4 Explain the concept of the building blocks of competitive advantage

**Performance Standard 3.2: Examine Cost Profit Relationships**

- 3.2.1 Explain the concepts of economies of scale and productivity
- 3.2.2 Determine factors affecting supply chain risk
- 3.2.3 Discuss the concept of the value chain
- 3.2.4 Analyze the effect of price fluctuations in the market on profitability
- 3.2.5 Evaluate profit margin as determined by total cost of goods sold

**Performance Standard 3.3: Evaluate Trends and Indicators**

- 3.3.1 Define business cycles and their impact on business activities
- 3.3.2 Explain the product adoption cycle
- 3.3.3 Explain measures used to analyze economic conditions

**Performance Standard 3.4: Understand the Role and Function of Finance and Accounting**

- 3.4.1 Explain the function of financial goals and forecasting
- 3.4.2 Explain the concept of accounting including standards, technology, ethics, and legal considerations
- 3.4.3 Analyze budgets, cash flow statements, financial statements, and ratios
- 3.4.4 Explain traditional and non-traditional sources of financial assistance available to businesses
- 3.4.5 Identify and evaluate risks associated with obtaining business credit
- 3.4.6 Explain and calculate the time value of money
- 3.4.7 Describe the importance of personal credit history

**CONTENT STANDARD 4.0: LEGAL, ETHICAL AND SOCIAL RESPONSIBILITY****Performance Standard 4.1: Understand the Role and Function of Human Resources**

- 4.1.1 Explain human resource functions in business operations
- 4.1.2 Describe legal limitations in the hiring/firing process
- 4.1.3 Analyze and create effective job descriptions
- 4.1.4 Explore federal, state, and local employment laws

**Performance Standard 4.2: Understand Asset Protection**

- 4.2.1 Identify and discuss intellectual property, e.g., copyright, brand use, trademarks, etc.
- 4.2.2 Explain the role of insurance in business
- 4.2.3 Describe the role of safety and security policies and procedures
- 4.2.4 Describe elements of a business contract

**Performance Standard 4.3: Explore Ethical and Social Considerations**

- 4.3.1 Discuss the qualities of responsible business ownership
- 4.3.2 Describe the need for and impact of ethical business practices
- 4.3.3 Compare and contrast ethics and integrity as it relates to business
- 4.3.4 Research the importance of quality control measures

**CONTENT STANDARD 5.0: CREATE A BUSINESS PLAN****Performance Standard 5.1: Determine Product/Service Feasibility**

- 5.1.1 Explore the purpose and function of a business plan
- 5.1.2 Determine the initial feasibility of proposed product/service
- 5.1.3 Determine business model (brick and mortar, e-commerce, combinations, etc.)
- 5.1.4 Identify, assess, and select target markets
- 5.1.5 Determine the unique selling proposition
- 5.1.6 Evaluate pricing strategies
- 5.1.7 Develop strategies to position the product/service
- 5.1.8 Create a brand name and logo

**Performance Standard 5.2: Determine Business Feasibility**

- 5.2.1 Construct a statement of purpose
- 5.2.2 Develop a company description and mission statement
- 5.2.3 Describe company structure and key players
- 5.2.4 Examine legal documents for business operations
- 5.2.5 Obtain and prepare legal documents for business operations
- 5.2.6 Explore federal, state, and local zoning and land use regulations
- 5.2.7 Prepare an industry analysis

**Performance Standard 5.3: Identify and Understand the Governing Metrics**

- 5.3.1 Define and discuss the role of metrics in business management
- 5.3.2 Determine appropriate metrics for a particular business
- 5.3.3 Use metrics to develop meaningful benchmarks\* Related ASE Automotive Standards

**Performance Standard 5.4: Prepare the Financial Plan**

- 5.4.1 Determine facilities, leases, and equipment needs
- 5.4.2 Determine hiring and labor needs
- 5.4.3 Calculate operating and overhead costs
- 5.4.4 Calculate the breakeven point
- 5.4.5 Develop a budget and estimate cash flow needs for five years
- 5.4.6 Formulate an estimate of annual sales
- 5.4.7 Create a balance sheet and income statements

- 5.4.8 Calculate startup costs and determine financing needs
- 5.4.9 Research ways to obtain capital for a business venture (debt financing, equity financing, etc.)
- 5.4.10 Create a pre-money company valuation

**Performance Standard 5.5: Formulate a Marketing Plan for this Business Plan**

- 5.5.1 Describe the elements of the marketing mix
- 5.5.2 Describe distribution channels
- 5.5.3 Evaluate distribution strategies
- 5.5.4 Determine the structure of the supply chain
- 5.5.5 Research, analyze, and select vendors
- 5.5.6 Describe the elements of the promotion mix
- 5.5.7 Differentiate & compare costs of various advertising media
- 5.5.8 Examine the role of social media & targeted advertising in product promotion
- 5.5.9 Compare different marketing channels
- 5.5.10 Calculate marketing return on investment (ROI)
- 5.5.11 Develop a promotion plan
- 5.5.12 Create a marketing budget

**Performance Standard 5.6: Present the Plan**

- 5.6.1 Compose an executive summary
- 5.6.2 Prepare professional hard copy business plan
- 5.6.3 Prepare digital visuals for presentation
- 5.6.4 Practice delivery of oral presentation
- 5.6.5 Present the business plan in a professional manner