



# Indiana Content Standards for Educators

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## BUSINESS

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Business teachers are expected to have a broad and comprehensive understanding of the knowledge and skills needed for this educator license, and to use that knowledge to help students prepare for the challenges and opportunities of the twenty-first century. This requires the ability to identify, comprehend, analyze, synthesize, and evaluate the basic principles, fundamental concepts, and essential content defined in these standards, and to apply that knowledge to the tasks of planning and delivering effective instruction and assessment.

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## Business Educator Standards

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Business teachers have a broad and comprehensive understanding of business and human resources management.

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Business teachers have a broad and comprehensive understanding of entrepreneurship and business ownership.

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Business teachers have a broad and comprehensive understanding of business communication.

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Business teachers have a broad and comprehensive understanding of financial management, accounting, and business math.

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Business teachers have a broad and comprehensive understanding of business and personal law and ethics.

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Business teachers have a broad and comprehensive understanding of personal financial literacy.

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Business teachers have a broad and comprehensive understanding of economics.

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Business teachers have a broad and comprehensive understanding of marketing and international business.

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Business teachers have a broad and comprehensive understanding of information technology and computer applications.

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Business teachers have a broad and comprehensive understanding of business careers and career development.

### **Standard 11: Business Education Instruction and Assessment**

Business teachers have a broad and comprehensive understanding of business education instruction and assessment.

## Business Educator Standards

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The Indiana Educator Standards for Business describe the knowledge and skills that teachers need to help students achieve the learning outcomes defined by the Indiana Academic Standards for Business, Marketing, Entrepreneurship, and Information Technology Education. Links to relevant portions of the Indiana Academic Standards can be found below.

[Middle School Business and Information Technology](#)      [Accounting I](#)      [Accounting II](#)  
[Business and Personal Law](#)      [Business College Prep](#)      [Business Foundations](#)      [Business Management](#)  
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[International Business](#)      [Marketing](#)      [Personal Finance](#)      [Technical Business Communication](#)      [Web Design](#)

## Business Educator Standards

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### Standard 1: Business and Human Resources Management

**Business teachers have a broad and comprehensive understanding of business and human resources management, including:**

- 1.1** management theories, methods, and skills and management functions
- 1.2** types and characteristics of business organizational structures
- 1.3** the nature and scope of business operations and principles of operations management
- 1.4** procedures relating to recruitment, selection, training, evaluation, and termination of employees and principles and practices of collective bargaining and labor contract implementation
- 1.5** factors that influence individual and group behavior, team building, employee motivation, and employee morale
- 1.6** strategies and practices pertaining to employee compensation and benefits and government agencies, laws, regulations, and policies affecting human resources management

### Standard 2: Entrepreneurship and Business Ownership

**Business teachers have a broad and comprehensive understanding of entrepreneurship and business ownership, including:**

- 2.1** roles of entrepreneurs in the larger global economy, characteristics of successful entrepreneurs, and advantages and disadvantages of owning a business and being an entrepreneur
- 2.2** types and characteristics of business ownership, including sole proprietorships, partnerships, corporations, franchises, and cooperatives
- 2.3** steps in starting a new business, including identifying business opportunities and developing a business plan
- 2.4** strategies for accessing and evaluating information to assist entrepreneurial decision making

### Standard 3: Business Communication

**Business teachers have a broad and comprehensive understanding of business communication, including:**

- 3.1** types and characteristics of workplace communication and etiquette in business communication
- 3.2** strategies and skills for effective oral communication in the workplace, including active listening
- 3.3** principles and practices for planning and producing effective written business communications using standard American English and appropriate business format and terminology
- 3.4** strategies and skills for effective reading to locate, interpret, evaluate, and use business-related information from a variety of sources
- 3.5** strategies and skills for planning, preparing, and delivering effective presentations in a variety of business contexts and to audiences that differ in composition, interest, and level of knowledge
- 3.6** characteristics, applications, operation, advantages, and disadvantages of various types of communications technologies, including emerging technologies, used in business contexts
- 3.7** techniques and applications of cross-cultural communication

## Business Educator Standards

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### Standard 4: Financial Management, Accounting, and Business Math

**Business teachers have a broad and comprehensive understanding of financial management, accounting, and business math, including:**

- 4.1** principles and methods of financial management and budgeting, the time value of money, and ethical issues in financial management
- 4.2** types and characteristics of financial institutions and government regulatory agencies and concepts related to banking and the securities industry
- 4.3** accounting terminology, steps in the accounting cycle, and the application of Generally Accepted Accounting Principles (GAAP)
- 4.4** production, interpretation, and analysis of financial statements and the use of accounting data to evaluate financial performance
- 4.5** managerial accounting and procedures used for managing payrolls and inventory and calculating taxes
- 4.6** characteristics and applications of industry-standard accounting software
- 4.7** the application of basic computational skills, including percents, decimals, and fractions, to solve problems in various business contexts
- 4.8** construction and interpretations of tables, charts, and graphs
- 4.9** basic principles of geometry and methods and skills related to measurement in various business contexts
- 4.10** the application of principles and methods of probability and statistics in various business contexts
- 4.11** basic principles of algebra and the use of formulas and equations in various business contexts

### Standard 5: Business and Personal Law and Ethics

**Business teachers have a broad and comprehensive understanding of business and personal law and ethics, including:**

- 5.1** legal terminology and procedures; sources of the law; civil and criminal law; and the structure of federal, state, and local court systems in the United States
- 5.2** rights and responsibilities of individuals, businesses, and governments under the U.S. and Indiana constitutions
- 5.3** contract law, agency law, the Uniform Commercial Code (UCC), environmental protection laws, and other laws and regulations pertaining to the operation of a business
- 5.4** laws and regulations related to product pricing, promotion, selling, and the regulation of competition, including antitrust laws, truth-in-advertising laws, and laws against unfair and deceptive business practices
- 5.5** laws and regulations pertaining to product development, including laws relating to product safety, consumer protection, product liability, and product labeling
- 5.6** functions and uses of commercial paper and the laws and regulations pertaining to credit, taxes, and bankruptcy
- 5.7** estates, trusts, insurable assets, power of attorney, and other applications of personal law
- 5.8** real and personal property, patent, trademark, and copyright law
- 5.9** social, legal, and ethical issues related to technology use
- 5.10** ethics and social responsibility for businesses and individuals

## Business Educator Standards

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### Standard 6: Personal Financial Literacy

**Business teachers have a broad and comprehensive understanding of personal financial literacy, including:**

- 6.1** strategies for collecting and analyzing financial information and applying this information in systematic decision making about individual and family finances
- 6.2** effects of education, income, skills, life and career choices, and economic factors on personal income and the achievement of financial goals
- 6.3** strategies and skills for personal financial planning, money management, budgeting, and creating and maintaining financial records
- 6.4** rights and responsibilities of consumers and the use of rational decision-making skills when purchasing goods and services
- 6.5** types of financial services offered by banks and other financial institutions; characteristics, advantages, and disadvantages of various types of credit; and strategies for managing credit and debt
- 6.6** strategies for assessing, analyzing, and managing risk and for controlling personal information and characteristics, advantages, and disadvantages of various types of insurance through the life cycle
- 6.7** strategies for estate planning, saving, and investing and characteristics, advantages, and disadvantages of various investment and retirement options
- 6.8** tax terminology, types of taxes, and skills for calculating taxes and completing tax forms in the United States

### Standard 7: Economics

**Business teachers have a broad and comprehensive understanding of economics, including:**

- 7.1** basic terminology and concepts in economics, including scarcity, choice, capital, opportunity costs, and supply and demand; the concept of money as a medium of exchange; and the circular flow model of economic exchanges
- 7.2** major economic theories and their influence on the formulation of public policy
- 7.3** methods for conducting economic research and analyzing and interpreting economic information
- 7.4** characteristics of traditional, command, market, and mixed economic systems
- 7.5** factors that affect productivity, including specialization, division of labor, and technological innovation, and how changes in the availability of factors of production affect businesses and the economy
- 7.6** characteristics and operation of market economies, including the operation of supply and demand, benefits of competition, and characteristics of different types of competitive market structures
- 7.7** characteristics and operation of the U.S. national economy and the use of economic indicators to assess the state of the economy
- 7.8** factors that influence economic growth and fluctuations in the world economy; characteristics of the business cycle; and the relationship of the business cycle to unemployment, recession, and inflation
- 7.9** roles of government in the economy; major government regulatory agencies; and how government tax, regulatory, spending, monetary, and fiscal policies affect the U.S. economy
- 7.10** functions of the Federal Reserve System and how the Federal Reserve responds to changing economic conditions

## Business Educator Standards

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### Standard 8: Marketing and International Business

**Business teachers have a broad and comprehensive understanding of marketing and international business, including:**

- 8.1** roles and functions of marketing, marketing strategies, and the use of marketing research and marketing data to make decisions and develop a marketing plan
- 8.2** product/service development, factors determining the product mix, and effects of product life cycles on marketing decisions
- 8.3** product/service placement and distribution
- 8.4** product/service pricing
- 8.5** product/service promotion and advertising
- 8.6** consumer behavior and consumer decision making, the selling process, and customer relations
- 8.7** economic factors, including absolute and comparative advantage, opportunity costs, resource availability, and competition, that shape and affect international business, marketing, and trade
- 8.8** social, cultural, religious, political, linguistic, legal, and ethical factors that shape and affect international business and marketing and strategies for effective communication in international business contexts
- 8.9** strategies used by domestic businesses to enter and participate in international business and to market products/services to other countries, including licensing, direct investment, joint ventures, and franchising
- 8.10** protectionism, free trade, currency exchange, and other factors that affect the international exchange of products/services and the roles of trade agreements and international institutions in regulating trade



## Business Educator Standards

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### Standard 9: Information Technology and Computer Applications

**Business teachers have a broad and comprehensive understanding of information technology and computer applications, including:**

- 9.1** social, legal, and ethical issues related to technology use
- 9.2** terminology, components, operations, and applications of computer hardware and peripherals, operating systems, and utility programs
- 9.3** software applications and operations, including the use of word processing, database management, spreadsheet, multimedia, presentation, communication, and desktop publishing software to produce outputs that meet industry standards
- 9.4** digital communications tools, skills, and techniques used in keyboarding, formatting, and other input procedures
- 9.5** Internet terminology and procedures for accessing and navigating the Internet
- 9.6** strategies and techniques for using information technology and the Internet to communicate, access, and evaluate information
- 9.7** types of e-commerce; strategies for establishing an Internet business; and procedures for planning, developing, designing, maintaining, and managing a Web site
- 9.8** strategies for pricing, promoting, and selling products and services on the Internet and for using emerging Internet technologies and procedures, including social networking, for Internet marketing
- 9.9** strategies and procedures for managing risk, ensuring privacy, and maintaining security when using information technology and the Internet
- 9.10** knowledge and skills of computer programming, including an understanding of various programming languages
- 9.11** types and characteristics of emerging technologies and procedures for employing these technologies in various business contexts
- 9.12** strategies for planning the selection and acquisition of information technology and for developing the skills and knowledge of information technology users

### Standard 10: Business Careers and Career Development

**Business teachers have a broad and comprehensive understanding of business careers and career development, including:**

- 10.1** personal characteristics, abilities, and skills for succeeding in the workplace
- 10.2** types and characteristics of career opportunities in business management, marketing, information technology, and other business-related fields
- 10.3** sources of information about business-related careers and education and experience, skills, and other requirements needed for various business-related careers
- 10.4** strategies and techniques for helping students analyze career pathways and carry out self-assessment and career planning and for encouraging students to be lifelong learners
- 10.5** strategies and techniques for locating open business-related career positions, creating an effective résumé, and completing successful interviews

## Business Educator Standards

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### Standard 11: Business Education Instruction and Assessment

**Business teachers have a broad and comprehensive understanding of business education instruction and assessment, including:**

- 11.1** Indiana Academic Standards for Business, Marketing, Entrepreneurship, and Information Technology Education
- 11.2** Common Core Standards and their application to business education, and strategies for promoting students' achievement of these standards
- 11.3** NBEA National Standards for Business Education and the ISTE National Educational Technology Standards
- 11.4** instructional strategies and resources for promoting students' understanding of concepts and development of skills related to business education
- 11.5** strategies and skills for planning, designing, and delivering instruction in business education, including the use of techniques and approaches that meet the needs of diverse learners
- 11.6** instructional strategies for promoting student learning and fostering the development of critical-thinking, higher-order thinking, problem-solving, and performance skills in business education
- 11.7** strategies and skills for creating a productive learning environment using knowledge of student behavior, organizational skills, and classroom management skills
- 11.8** communication methods that promote student learning and foster active inquiry, interaction, and collaboration in the business education classroom
- 11.9** strategies and skills for selecting, adapting, and using technological resources to enhance teaching and learning about business
- 11.10** strategies for promoting students' skills and knowledge required for success in the workplace, in business occupations, and in post-secondary education
- 11.11** instructional strategies for promoting students' productivity in the use of information technology tools
- 11.12** strategies and skills for effectively assessing students' understanding and mastery of essential concepts in business education
- 11.13** missions, goals, and organizational structures of career and technical student organizations related to business, roles and responsibilities of advisors to these organizations, and strategies for fostering leadership skills in students
- 11.14** professional development and outreach in business education

## Selected Bibliography of Standards and Sources Related to Business

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### State and National Standards and Curriculum Frameworks

1. Indiana Department of Education. (2008). *Indiana academic standards for business, marketing, entrepreneurship, and information technology education*.  
<http://dc.doe.in.gov/Standards/AcademicStandards/PrintLibrary/bme.shtml>
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4. National Business Education Association. (2007). *Business teacher education curriculum guide & program standards* (3rd ed.).
5. MBA Research and Curriculum Center. (2008). *National MBA curriculum standards: Business management and administration, finance, and marketing*.  
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13. Wilhelm, W. J. (Ed.). (2009). *Economics and personal finance education: 2009 yearbook* (No. 47). Reston, VA: National Business Education Association.
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15. Nellis, J. G., & Parker, D. (2006). *Principles of business economics* (2nd ed.). London: Financial Times Management.
16. Brown, C. (2000). *Entrepreneurial education teaching guide*. Los Angeles, CA: Clearinghouse on Entrepreneurship Education. (ERIC Document Reproduction Service No. ED 452 430).

## Selected Bibliography of Standards and Sources Related to Business

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### Sources on Student Learning and Pedagogical Methodology

17. Rader, M. H., Bailey, G. A., & Kurth, L. A. (Eds.). (2008). *Effective methods of teaching business education: 2008 yearbook* (No. 46) (2nd ed.). Reston, VA: National Business Education Association.
18. Bush, M. (Ed.). (2007). *Assessment for an evolving business education curriculum: 2007 yearbook* (No. 45). Reston, VA: National Business Education Association.
19. Lewis, S. D., Balachandran, M., & Blair, R. B. (Eds.). (2006). *Meeting the challenges of business education through innovative programs: 2006 yearbook* (No. 44). Reston, VA: National Business Education Association.
20. Jephcote, M., & Abbott, I. (2006). *Teaching business education 14-19*. Oxford: David Fulton Publishing.

## Alignment of Educator Standards with State and National Standards

Indiana Educator Standards for Business	Indiana Academic Standards for Business, Marketing, Entrepreneurship, and Information Technology Education	NBEA National Standards for Business Education	ISTE National Educational Technology Standards
<p><b><u>Standard 1: Business and Human Resources Management</u></b></p> <p>Business teachers have a broad and comprehensive understanding of business and human resources management.</p>	<p>BF.3.2–3.3, BM.1.1, BM.2.1, BM.4.1–4.6, BM.5.1, BM.6.1, BM.9.1, BCP.5.1–5.6, BL.3.1, E.1.1, E.6.1</p>	<p>Business Law III, Management I–IV, Management VI–VII, Management IX–XI</p>	
<p><b><u>Standard 2: Entrepreneurship and Business Ownership</u></b></p> <p>Business teachers have a broad and comprehensive understanding of entrepreneurship and business ownership.</p>	<p>E.2.1, E.3.1, E.4.1, E.5.1, E.6.1, E.7.1, E.8.1, E.9.1–9.2, E.10.1, E.11.1, E.12.1, E.13.1, E.14.1, ACCII.4.1, BCP.4.1, BF.3.1</p>	<p>Entrepreneurship I–IX, Business Law IV</p>	
<p><b><u>Standard 3: Business Communication</u></b></p> <p>Business teachers have a broad and comprehensive understanding of business communication.</p>	<p>BM.4.7, TBC.1.1, TBC.2.1, TBC.3.1, TBC.4.1, TBC.5.1, TBC.6.1, TBC.7.1, DCT.3.1–3.2, BMTH.6.1, PF.7.1, MF.2.1–2.3, CA.4.1, CA. 5.1, T.6.1</p>	<p>Management IV, Communication I–IV, Information Technology XII</p>	
<p><b><u>Standard 4: Financial Management, Accounting, and Business Math</u></b></p> <p>Business teachers have a broad and comprehensive understanding of financial management, accounting, and business math.</p>	<p>BM.3.1, BCP.3.1–3.4, BMTH.1.1–1.3, BMTH.2.1–2.2, BMTH.3.1–3.2, BMTH.4.1, BMTH.5.1, ACCI.1.1, ACCI.2.1, ACCI.3.1, ACCI.4.1, ACCI.5.1, ACCI.6.2, ACCII.1.1, ACCII.2.1, ACCII.3.1, ACCII.4.1, ACCII.5.1, ACCII.6.2, PF.6.2, MF.6.1, MF.8.1, E.5.1–5.2</p>	<p>Accounting I–VII, Computation I–VI, Entrepreneurship IV–V, Management X</p>	

## Alignment of Educator Standards with State and National Standards

Indiana Educator Standards for Business	Indiana Academic Standards for Business, Marketing, Entrepreneurship, and Information Technology Education	NBEA National Standards for Business Education	ISTE National Educational Technology Standards
<p><b><u>Standard 5: Business and Personal Law and Ethics</u></b></p> <p>Business teachers have a broad and comprehensive understanding of business and personal law and ethics.</p>	<p>BF.1.1–1.2, BM.7.1, BM.8.1, BCP.2.2, BL.1.1–1.6, BL.2.1–2.2, BL.3.1–3.2, BL.4.1–4.7, BL.5.1–5.2, E.1.1</p>	<p>Accounting I, Accounting VII, Business Law I–III, Business Law V–VI, Business Law VIII–X, Entrepreneurship VIII, Management V, Marketing III, International Business IV, Information Technology XV</p>	
<p><b><u>Standard 6: Personal Financial Literacy</u></b></p> <p>Business teachers have a broad and comprehensive understanding of personal financial literacy.</p>	<p>PF.1.1–1.3, PF.2.1–2.3, PF.3.1–3.4, PF.4.1–4.6, PF.5.1–5.3, PF.6.1–6.4, BF.5.1–5.6, BL.4.3–4.6, BCP.3.3, BMTH.3.1–3.2, MF.6.1</p>	<p>Accounting VII, Personal Finance I–VIII</p>	
<p><b><u>Standard 7: Economics</u></b></p> <p>Business teachers have a broad and comprehensive understanding of economics.</p>	<p>BF.2.1–2.7, BCP.2.1–2.3, BCP.3.2, E.3.1, GE.1.1, GE.2.1–2.2, GE.3.1, GE.4.1–4.2, MF.4.1–4.2</p>	<p>Entrepreneurship III, Economics I–IX, Management IX, Marketing III</p>	
<p><b><u>Standard 8: Marketing and International Business</u></b></p> <p>Business teachers have a broad and comprehensive understanding of marketing and international business.</p>	<p>BF.4.1–4.5, BCP.1.1–1.2, E.2.1, E.7.1, E.10.1, E.11.1, E.12.1, E.14.1, MF.1.1, MF.3.1, MF.7.1–7.3, MF.9.1, MF.10.1, MF.12.1, MF.13.1–13.3, GE.3.1, IB.1.1–1.2, IB.2.1–2.5, IB.3.1–3.3, IB.4.1–4.2, IB.5.1, IB.6.1–6.2</p>	<p>Entrepreneurship II, Entrepreneurship VII, Management XII, Marketing I–VI, International Business I–IX</p>	

## Alignment of Educator Standards with State and National Standards

Indiana Educator Standards for Business	Indiana Academic Standards for Business, Marketing, Entrepreneurship, and Information Technology Education	NBEA National Standards for Business Education	ISTE National Educational Technology Standards
<p><b><u>Standard 9: Information Technology and Computer Applications</u></b></p> <p>Business teachers have a broad and comprehensive understanding of information technology and computer applications.</p>	<p>T.1.1, T.2.1, T.3.1, T.4.1–4.5, T.5.1, T.6.1, BCP.5.5, CA.1.1–1.2, CA.3.1–3.6, CA.5.1, CAA.1.1, CAA.2.1, CAA.3.1–3.6, CAA.5.1, CP.1.1, CP.21.3, WD.1.1, WD.2.1–2.8, WD.3.1, WD.4.1, WD.5.1, WD.6.1, DTP.1.1, DTP.2.1, DTP.3.1, DTP.4.1</p>	<p>Business Law VII, Management VIII, Marketing III, Information Technology I–XVII</p>	
<p><b><u>Standard 10: Business Careers and Career Development</u></b></p> <p>Business teachers have a broad and comprehensive understanding of business careers and career development.</p>	<p>TBC.8.1, ACCI.6.1, PF.2.1, GE.5.1, IB.1.2, MF.11.1–11.2</p>	<p>Career Development II–V, Information Technology XVIII</p>	
<p><b><u>Standard 11: Business Education Instruction and Assessment</u></b></p> <p>Business teachers have a broad and comprehensive understanding of business education instruction and assessment.</p>			<p>1.a–d, 2.a–d, 3.a–d, 5.a–d</p>