

PRINCIPLES OF BUSINESS MANAGEMENT

Principles of Business Management focuses on the roles and responsibilities of managers as well as opportunities and challenges of ethically managing a business in the free enterprise system. Students will attain an understanding of management, team building, leadership, problem solving steps and processes that contribute to the achievement of organizational goals. The management of human and financial resources is emphasized.

- DOE Code: 4562
- Recommended Grade Level: 11, 12
- Recommended Prerequisite: Introduction to Business
- Credits: 2 semester course, 1 credit per semester, 2 credits maximum
- Counts as a Directed Elective or Elective for all diplomas

Dual Credit

This course provides the opportunity for dual credit for students who meet postsecondary requirements for earning dual credit and successfully complete the dual credit requirements of this course.

Application of Content

Intensive laboratory applications are a component of this course and may be either school based or work based or a combination of the two. Work-based learning experiences should be in a closely related industry setting. Instructors shall have a standards-based training plan for students participating in work-based learning experiences.

Career and Technical Student Organizations (CTSOs)

Career and Technical Student Organizations are considered a powerful instructional tool when integrated into Career and Technical Education programs. They enhance the knowledge and skills students learn in a course by allowing a student to participate in a unique program of career and leadership development. Students should be encouraged to participate in Business Professional of America, DECA, or Future Business Leaders of America, the CTSOs for this area.

Content Standards

Domain 1 – Management Theory

Core Standard 1 Students apply concepts of management theory to increase organizational performance.

Standards

- PBM-1.1 Explore the evolution of management theory
- PBM-1.2 Investigate roles, functions and strategies of management in different business situations
- PBM-1.3 Assess leadership traits required for day-to-day operations of business in changing markets
- PBM-1.4 Analyze a strategic plan to meet the needs of business operations
- PBM-1.5 Assess role of government regulation in business

- PBM-1.6 Define and identify the functions of management and their role in business
- PBM-1.7 Differentiate between the legal forms of business ownership and organizational structures
- PBM-1.8 Describe the marketing mix/marketing concept
- PBM-1.9 Explain the impact of international trade on American business
- PBM-1.10 Describe the characteristics of the franchising Industry
- PBM-1.11 Evaluate classical, behavioral, and quantitative management theory, as well as identify and describe contemporary management perspectives
- PBM-1.12 Distinguish between the external, task, and internal environments of organizations
- PBM-1.13 Define international business and recognize different international management strategies

Domain 2 – Human Resource Management

Core Standard 2 Students apply and adapt a staffing process to maintain a working environment.

Standards

- PBM-2.1 Identify cycle of recruitment, hiring, evaluation, training, and dismissal of employees
- PBM-2.2 Appraise the benefits of life-long learning
- PBM-2.3 List and describe the human resource functions in business
- PBM-2.4 Discuss communication and its effect on the business environment
- PBM-2.5 Explore career opportunities in business
- PBM-2.6 Discuss the nature of work specialization, departmentalization, and the span of management
- PBM-2.7 Discuss various forms of scheduling
- PBM-2.8 Assess the nature of motivation and describe motivational techniques and programs
- PBM-2.9 Identify and describe contemporary perspectives on leadership and discuss political behavior and politics
- PBM-2.10 Recognize and understand cultural and individual differences

Domain 3 – Financial Analysis

Core Standard 3 Students apply concepts of controlling a business's finances to make operational decisions.

Standards

- PBM-3.1 Construct and interrupt financial documents
- PBM-3.2 Formulate the price of goods at break-even profit level
- PBM-3.3 Apply concepts of financial analysis
- PBM-3.4 Evaluate inventory to meet customer needs
- PBM-3.5 Examine the principles of short- and long-range financial planning
- PBM-3.6 Explain the importance of purchasing and productions and their impact on the success of an organization.
- PBM-3.7 Identify and describe the major purposes for and types of forecasting techniques

Domain 4 – Problem Solving

Core Standard 4 Students design strategic plans to provide guide for business decisions.

Standards

- PBM-4.1 Develop a vision, mission statement, and goals for strategic plans within a business
- PBM-4.2 Explore opportunities for business development based on trends in the global marketplace
- PBM-4.3 Apply the decision-making process to a business situation
- PBM-4.4 Outline specific ways in which a company can help its community
- PBM-4.5 Explain the importance of computer knowledge on the success of the organization
- PBM-4.6 Describe the roles of goals and goal setting in the planning process and identify barriers that may interfere with goal setting
- PBM-4.7 Explain the strategic planning process and the process of strategy implementation
- PBM-4.8 List, describe, and apply the steps in the decision making process
- PBM-4.9 Discuss how organizational activities are coordinated and describe the management of organizational conflict

Domain 5 – Ethics

Core Standard 5 Students analyze the role of ethics to operate a business in a socially responsible manner.

Standards

- PBM-5.1 Examine a business code of ethics to prevent unethical behavior
- PBM-5.2 Illustrate the impact of ethical practices on business performance
- PBM-5.3 Identify the social, legal, and economic challenges of the business environment
- PBM-5.4 Discuss social responsibility, the meaning of ethics in the business setting, and the social audit