



# Business Management

<b>Primary Career Cluster:</b>	Business Management & Administration
<b>Course Contact:</b>	<a href="mailto:CTE.Standards@tn.gov">CTE.Standards@tn.gov</a>
<b>Course Code(s):</b>	C12H17
<b>Prerequisite(s):</b>	<i>Introduction to Business &amp; Marketing</i> (C12H26)
<b>Credit:</b>	1
<b>Grade Level:</b>	11-12
<b>Focused Elective Graduation Requirements:</b>	This course satisfies one of three credits required for an elective focus when taken in conjunction with other <i>Business Management &amp; Administration</i> courses.
<b>POS Concentrator:</b>	This course satisfies one out of two required courses to meet the Perkins V concentrator definition, when taken in sequence in the approved program of study.
<b>Programs of Study and Sequence:</b>	This is the third course in the <i>Business Management &amp; Administration</i> program of study.
<b>Aligned Student Organization(s):</b>	DECA: <a href="http://www.decatn.org">http://www.decatn.org</a> FBLA: <a href="http://www.fblatn.org">http://www.fblatn.org</a>
<b>Promoted Tennessee Student Industry Credentials:</b>	Credentials are aligned with postsecondary and employment opportunities and with the competencies and skills that students acquire through their selected program of study. For a listing of promoted student industry credentials, visit <a href="https://www.tn.gov/education/educators/career-and-technical-education/student-industry-certification.html">https://www.tn.gov/education/educators/career-and-technical-education/student-industry-certification.html</a> .
<b>Teacher Endorsements</b>	030, 035, 039, 052, 054, 056, 057, 152, 153, 158, 201, 202, 204, 311, 430, 433, 434, 435, 436, 471, 472, 474, 475, 476, 952, 953, 958
<b>Required Teacher Certifications/Training:</b>	None
<b>Teacher Resources:</b>	<a href="https://www.tn.gov/education/educators/career-and-technical-education/career-clusters/cte-cluster-business-management-administration.html">https://www.tn.gov/education/educators/career-and-technical-education/career-clusters/cte-cluster-business-management-administration.html</a>  Best for All Central: <a href="https://bestforall.tnedu.gov/">https://bestforall.tnedu.gov/</a>

## Course at a Glance

CTE courses provide students with an opportunity to develop specific academic, technical, and 21st century skills necessary to be successful in career and in life. In pursuit of ensuring every student in Tennessee achieves this level of success, we begin with rigorous course standards which feed into intentionally designed programs of study.

Students engage in industry relevant content through general education integration and experiences such as career and technical student organizations (CTSO) and work-based learning (WBL). Through these experiences, students are immersed with industry standard content and technology, solve industry-based problems, meaningfully interact with industry professionals and use/produce industry specific, informational texts.

### Using a Career and Technical Student Organization (CTSO) in Your Classroom

CTSOs are a great resource to put classroom learning into real-life experiences for your students through classroom, regional, state, and national competitions, and leadership opportunities. Below are CTSO connections for this course, note this is not an exhaustive list.

- Participate in CTSO Fall Leadership Conference, DECA and FBLA Fall Leadership Camps, FBLA Regional and State Leadership Conferences, and DECA Emerging Leader Summit to engage with peers by demonstrating logical thought processes and developing industry specific skills that involve teamwork and project management.
- Participate in conferences that promote career development such as DECA Career Pathways and Career Development Conferences.
- Participate in FBLA career competitive events that highlight career development, including developing an electronic career portfolio, interviewing skills, and career exploration.
- Participate in DECA competitive events such as Business Law and Ethics Team Decision Making, Business Services Operations Research, Business Growth Plan, and Principles of Business Management and Administration.
- Participate in FBLA competitive events such as Business Management, Introduction to Financial Math, Spreadsheet Applications, Introduction to Business, Introduction to Business Presentation, Introduction to Business Procedures, Business Ethics, and Business Calculations.

For more ideas and information, visit Tennessee DECA at <http://www.decatn.org/> and Tennessee FLBA at <https://www.fblatn.org/>.

### Using Work-Based Learning (WBL) in Your Classroom

Sustained and coordinated activities that relate to the course content are the key to successful work-based learning. Possible activities for this course include the following. This is not an exhaustive list.

- **Standard 1.1** | Guest speakers from business and industry to discuss management functions and the effects of globalization, technology, diversity, and the environment on these functions.
- **Standard 1.4** | Integrated project with multiple interactions with business and industry professionals, including observations and real-life case studies, to develop understanding of management skills needed in today's business environment.
- **Standard 1.5** | Guest speakers from business and industry to discuss characteristics of a successful business plan.

- **Standards 3.2** | Virtual exchanges with business and industry professionals to develop students' mastery of developing company mission statements and conduct PEST analyses.
- **Standards 5.1** | Student-run enterprise with partner involvement from business and industry professionals to help students master knowledge of ownership and organizational structure, risk management, and operations.
- **Standard 6.1** | Integrated project with multiple interactions with business and industry professionals for students to develop an employee manual for an existing business.
- **Standards 7.1-7.4** | Technical mentoring with business and industry professionals to develop students' mastery of data interpretation on financial statements and use of financial control tools.
- **Standard 8.1** | Organize a panel of business and industry professionals and have students present recommendations to panel for discussion and feedback.

## Course Description

*Business Management* focuses on the development of the planning, organizing, leading, and controlling functions required for the production and delivery of goods and services. This applied knowledge course addresses the management role of utilizing the businesses' resources of employees, equipment, and capital to achieve an organization's goals. Students will participate in a continuing project throughout the course in which, individually or in teams, they will present recommendations to improve an existing business. Local business partnerships are encouraged to provide resources for faculty and students. Upon completion of this course, proficient students will be able to complete a full review of an existing business and offer recommendations for improvement as would a management consultant.

## Course Standards

### 1. Role of Management

- 1.1 Definition of Management: Describe the **management process** and examine the **functions of management** (planning, organizing, leading, and controlling). Through review of case studies or news media, illustrate how concerns for the environment, an increasingly diverse workforce, globalization of the marketplace, and rapidly changing technology have impacted how businesses apply these functions.
- 1.2 Work Order: Analyzing the **work order components** of industrial psychology – **workplace productivity** and **employee wellbeing** – explore the characteristics of and distinguish between various management theories (e.g., scientific management, Total Quality Management (TQM), Ouchi's Theory Z, Six Sigma, Situational Leadership, etc.). Drawing on information from research, illustrate how economic, political, or cultural decisions influence management theories that have been applied in the business environment. For example, hypothesize how Maslow's Hierarchy of Needs affects theories of management.
- 1.3 Management Theories: Distinguish between **historical management theories** (i.e., Scientific Management Theory, Human Relations Movement, etc.) and **modern management theories** (i.e., Contingency Theory, Systems Theory, Chaos Theory, etc.) then compare and contrast similarities and differences. Discuss ways in which major historical events and dramatic shifts in societal processes and procedures have informed the evolution of management theories. Identify factors and variables that have influenced changes, progressions, and/or modifications to theories of management.
- 1.4 Management Skills: Research the **management skills** needed in today's business environment (e.g., goal setting, decision making, communications, delegation, technical skills, motivational and leadership skills). Synthesize research to produce a profile of a strong candidate for a business manager, citing specific evidence.
- 1.5 Business Plan Comparison: Select a historical and a modern theory of management and **develop a business plan** for a proposed organization using each identified approach. Include a clear comparison of the two business plans with differences clearly defining and explaining the variables contributing to these variations.

## 2. Planning and Strategic Management

- 2.1 Business Plan Elements: Analyze the elements of sample business plans or business plan templates found in informational text, identifying and describing the purpose of common elements. Discriminate between elements that **govern culture** (e.g., vision, mission, core priorities, and social responsibility) and those that may **govern operational goals** (e.g., market share, profitability, and product development).
- 2.2 Public Document Research: Investigate and choose an existing business to research (individually or in teams) throughout the duration of the course. Describe the business' current target market, primary products or services offered, unique characteristics, current market position, and customer volume by **summarizing available public documents** about the business.
- 2.3 Business Plan Creation: **Design, write, modify, and evaluate** a business plan for the identified **existing business**. The business plan should include, but may not be limited to, detailed descriptions of products and/or services offered, risk analysis, short and long term profits, marketing plan, investment needed to start and maintain the business, plans to obtain working capital, legal licenses, and vendor contracts.
- 2.4 SWOT Analysis: Study benchmark indicators included in a SWOT (strength, weaknesses, opportunities, and threats) analysis and **conduct a SWOT analysis** of the selected business using data and evidence collected from personal interviews, observations, print articles, and internet searches. Citing specific data and evidence, make a claim about the business' most significant weakness(es), or area(s) of opportunity, to address throughout the duration of the course.

## 3. Business Process Considerations

- 3.1 Mission Statements: Define how a **mission statement enhances company culture and operations**. Create a new, or recommend updates to an existing mission statement for the selected business by summarizing information gleaned from personal interviews, observations, print articles, and internet searches about the specific aspirations, beliefs, and values of the company.
- 3.2 PEST Analysis: Conduct a PEST analysis (**political issues, economic factors, socio-cultural factors, technology**) of the selected business, including available geographic, demographic, and economic data gathered from multiple authoritative sources. Based on the analysis, make a prediction about necessary factors which need to be considered to accurately address the businesses' most significant weakness(es) or area(s) of opportunity.

## 4. Marketing Considerations

- 4.1 Business Competitors: Identify up to five businesses that could be considered **competitors** of the selected business. Gather and summarize information about the competition. Information may include a variety of **products** available, **location, prices, services**, and other unique characteristics.

- 4.2 Target Market: Make a claim about the current target market of the selected business, developing and supporting the claim and counterclaim(s) with data and evidence provided by the business and from research on potential competitors. Develop a detailed **customer profile** to summarize characteristics, including the Buying Power Index (**BPI**), for the target market.
- 4.3 Pricing Considerations: Using previous research on the selected business and its competitors, describe **typical prices** in the industry for similar products or services, noting how the prices of the selected business compare to others. Summarize how businesses make and **review pricing decisions** based on four key market factors: **cost and expenses, supply and demand, consumer perception, and competition**. Analyze each factor for the selected business and summarize how each relates to typical organizational goals of earning a profit, gaining market share, and being competitive, noting where there are chances to address weakness(es) or capitalize on area(s) of opportunity identified.

## 5. Organizational Considerations

- 5.1 Business Ownership: Describe advantages and disadvantages of the basic forms of **business ownership** (e.g., sole proprietorship, partnership, and corporation) and identify variations of basic forms of business ownership (e.g., franchise, limited partnership, cooperative, limited liability company, and S corporation). Determine which **ownership structure** is employed by the selected business and hypothesize why it was selected. Review copies of available partnership agreements, articles of incorporation or franchise contracts, noting characteristics important for successful operation of a given business.
- 5.2 Operations Plan: Document existing operations plan of the selected business, describing **location, hours of operation, customer accessibility, equipment, storage, inventory needs, and current supply chain** elements. Reviewing the most significant weakness(es), or largest area(s) of opportunity for the selected business, make recommendations about changes to the current plan to improve business operations.
- 5.3 Organizational Structure: Diagram and describe the **organizational structure** of the business by creating an organizational **chart of existing positions** and/or department in the business, paying close attention to documentation of **job descriptions** (including reporting structures), accurate number of employees, and any outsourced labor.
- 5.4 Risk Management: **Identify applicable risks** to the selected business (e.g., fire or flood damage or significant theft of inventory) and research available options for **risk management**, such as insurance. Make a claim about appropriate **risk management strategies** to employ to address the businesses' weakness(es) or area(s) of opportunity identified, justifying claim with data and evidence from research.

5.5 Operations Government: Identify and list appropriate **national, state, and local** bodies **governing the operations** of the selected business. Review documentation to summarize federal, state, and local **regulations and laws** (e.g., environmental regulations, zoning or licensing requirements, and legal stipulations) that are necessary for the continued operations of the selected business.

5.6 Contracting: Analyze the essential parts of a contract by **reviewing sample contracts** and researching the **Uniform Commercial Code** for basic commercial law. Request a copy of a contract in use at the selected business and review it to recommend potential areas for refinement or improvement.

## 6. Human Relations Considerations

6.1 Employee Manual: Create a new, or recommend updates to an existing, employee manual for the selected business by summarizing information gleaned from personal interviews, observations, print articles, and internet searches about the **human resource policies** and **employee expectations** of the company. Include the following:

- a. procedures for employee hiring and release,
- b. orientation of new employees ,
- c. performance assessments,
- d. handling grievances,
- e. compensation packages, and
- f. code of conduct and business ethics.

6.2 Labor and Management Legal Considerations: Describe **legal strategies** used by labor and management (e.g., strikes, boycotts, layoffs, and lockouts) and **illegal strategies** used by labor and management (e.g., wildcat strikes, secondary boycotts, and preventing workers from forming unions). Conduct current event research highlighting recent activities involving labor and management disputes, drawing conclusions about the **potential impacts** of a labor and management strategy on the selected business, if any.

6.3 Workspaces: Research non-traditional workspaces and alternative work solutions. Compare and contrast **traditional and non-traditional workspaces** as related to financial considerations, employee engagement, and management styles.

## 7. Financial Considerations

7.1 Financial Statements: Interpret the data shown on financial statements (e.g., **income statement, balance sheet, cash flow statement, and statement of net worth**) of the selected business. Benchmark the business' financial position against others in the industry, by reviewing available public filing documents such as **financial statements, annual reports, and statements to shareholders** of national firms.

7.2 Finance Control Tools: Evaluate various financial control tools such as **budgets, audits, and financial ratios**. Construct a **TQM operations** cost controlling matrix that includes costs, inventory tracking levels, and turnover rates of the selected business. Identify potential areas of improvement, especially as they relate to the identified weakness(es) and area(s) of opportunities.

7.3 Financial Needs: Assess the **short-term and long-term financial needs** of the selected business, attending to details about the current ownership structure. Evaluate advantages and disadvantages of additional funding through **equity capital** versus **debt capital**, noting where potential influx of funding may impact current ownership structure.

7.4 International Trade: Analyze the importance of international trade as it relates to small businesses and corporations. Research reasons a company might choose to enter a foreign market, examine **cross-cultural communication marketing challenges**, the **laws and import regulations** that govern international trade, and prepare a presentation on how the business could succeed in an international environment.

## 8. Final Project

8.1 Business Recommendations: As would a management consultant, **compile a set of recommendations** for the selected business **based on the research** completed to address one or more of the following: streamlining operations, increasing profitability and competitiveness, meeting long-term funding needs, or addressing employee concerns in order to ultimately attend to the weakness(es) and/or area(s) of opportunity identified. Plan, revise, edit, and rewrite recommendations throughout the course to ensure focus on what is most significant for a given audience.

## Standards Alignment Notes

\*References to other standards include:

- P21: Partnership for 21st Century Skills [Framework for 21st Century Learning](#)
  - Note: While not all standards are specifically aligned, teachers will find the framework helpful for setting expectations for student behavior in their classroom and practicing specific career readiness skills.