

FBLA: MANAGEMENT DECISION MAKING

Competency: Management Functions and Environment	
Tasks	
1.	Describe current and emerging trends in business (e.g., acquisition/downsizing, e-commerce, data mining, labor market, and social issues).
2.	Describe the impact of demographic issues on business.
3.	Define the four functions of management and describe management roles, functions, skills, and values.
4.	Compare and contrast the planning function to other management functions.
5.	Explain the importance of organizing in business.
6.	Describe how organization provides accountability by delegating authority and assigning responsibility.
7.	Describe the nature of managerial control (e.g., control process, types of control, and what is controlled).
8.	Determine the evaluating/controlling strategy for a given business situation.
9.	Analyze leadership and management styles and their characteristics, benefits, and limitations in a variety of business situations.
10.	Identify stressors in the business environment and employ strategies for dealing with stress.
11.	Define forms of global partnering (e.g., licensing, joint ventures, exporting, importing, and franchising) and analyze business situations to determine opportunities for global partnering.
Competency: Business Ownership and Law	
Tasks	
1.	Compare the characteristics, advantages, and disadvantages of different types of business ownership and organization in both service- and product-based businesses.
2.	Analyze ownership change transactions (e.g., mergers, acquisitions, hostile takeovers, and restructuring).
3.	Identify management levels and describe the interaction between and among management levels.
4.	Describe the types of organizational structures and identify the factors that influence an organization's structure.
5.	Identify current laws and regulations affecting the establishment and operation of businesses.
6.	Explain the purpose, list the parts of a business plan, and develop an effective business plan.
7.	List and explain components of a legally enforceable contract.
8.	Analyze the impact and relationship of government regulations and community involvement on business management decisions.
9.	Analyze the relationships among contract law, law of sales, consumer law, agency law, and environmental law.
10.	Describe the role of organized labor and its influences on government and business.

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Competency: Information and Communication Systems	
Tasks	
1.	Define communication and discuss its implication for effective management in the manager's role.
2.	Apply communication skills (e.g., reading, writing, speaking, listening and viewing) in a courteous, concise, and correct manner.
3.	Demonstrate effective communication techniques and skills (e.g., verbal, nonverbal, and technological communications and effective listening skills) in working with individuals, groups, and supervisors.
4.	Examine communication barriers and ways to eliminate them.
5.	Write internal and external analytical reports (reports that examine a problem/issue and recommend an action).
6.	Examine potential communication challenges in international business.
7.	Apply appropriate strategies to manage and resolve conflicts in work situations.
8.	Plan and facilitate an effective meeting (e.g., agenda, handouts, etc.).
9.	Make an oral presentation with appropriate media and aids to an audience.
10.	Evaluate the impact of liaisons with community, governmental, and professional organizations on the business environment.
11.	Read and comprehend technical and nontechnical reading related to job performance.
12.	Interpret data on graphs, charts, diagrams, and tables commonly used in this industry/occupation.
13.	Use correct grammar, punctuation, and terminology, and communication skills to produce and edit clearly written traditional and electronic documents.
14.	Select and use word processing software and accompanying features to enhance written business communications.
15.	Use database, spreadsheet, presentation, scheduling, and integrated software packages to organize, prepare, manipulate, manage, and present information.
16.	Use computer networks (e.g., Internet, online databases, and e-mail) to facilitate collaborative or individual learning and communication.
17.	Operate electronic mail applications to communicate within a workplace.
18.	Employ collaborative/groupware applications to facilitate group work.
Competency: Strategic Management	
Tasks	
1.	Identify examples of strategic plans, tactical plans, and operational plans.
2.	Describe the strategic planning process within an organization.
3.	Use planning tools (business and action plans, company goals and objectives, SWOT, benchmarks) to guide an organization's activities.
4.	Develop business plans to meet company needs (e.g., company vision, goals, objectives, and management plan).
5.	Identify major management tasks involved in implementing the work of an organization.
6.	Organize business activities related to a company's vision, mission, and values to achieve established action plans.
7.	Control an organization's/department's activities to monitor business activities and to make business decisions.
8.	Discuss benchmarking and discuss the importance of benchmarking in evaluating company performance.
9.	Adjust growth projections impacting facilities and equipment to foster profitable operations.

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Competency: Human Resource Management	
Tasks	
1.	Identify important human relation skills needed by managers.
2.	Develop a staffing plan and prioritize staffing needs to minimize costs while maximizing business contribution.
3.	Analyze the impact of outsourcing on businesses.
4.	Identify methods/procedures for recruiting employees, publicizing job openings, interviewing, and selecting applicants for employment.
5.	Recognize the benefits and challenges in managing a diverse workforce.
6.	Discuss factors and outline the procedures used in employee performance documentation, promotion, and termination including grievance processes.
7.	Identify legislation affecting the recruitment and selection process (e.g., affirmative action, right to privacy, and Americans with Disabilities Act).
8.	Review legal issues (e.g., harassment, employee rights, privacy, drug testing, labor disputes, discrimination, and substance abuse) and the potential impact to the business.
9.	Investigate and evaluate the elements of an employee compensation package and benefit plan.
10.	Explain the purpose and characteristics of orientation programs for new employees, staff development, and other training and continuing education programs.
11.	Investigate the impact of new technology on the workforce.
12.	Resolve staff issues/problems to enhance productivity and improve employee/employer relationships.
13.	Explain the role of labor unions and management, the collective bargaining process, and advantages and disadvantages of union membership.
14.	Compare various motivation theories and explain their importance for understanding employee behavior including job rotation, job enlargement, and job enrichment.
15.	Explain the concept of authority, delegation, responsibility, and accountability as a requirement of any managerial position.
16.	Develop, interpret, and explain written organizational policies and procedures to help employees perform their jobs according to employer rules and expectations.
17.	Organize work teams and schedule employee work assignments.
18.	Develop company health and safety programs to ensure compliance with regulations and employee protection.
Competency: Ethics and Social Responsibility	
Tasks	
1.	Display characteristics of an acceptable work ethic (e.g., attendance, and attire).
2.	Differentiate social, ethical, and environment issues facing business.
3.	Demonstrate knowledge of ethical behavior in a business environment (e.g., confidentiality of information, employee right to know, hiring practices, plagiarism, copyright violations, sexual harassment, mission statement, code of ethics, etc.).
4.	Identify the impact of unethical behavior on a business.
5.	Identify ethical considerations resulting from various situations (e.g., technological advances, international competition, employer-employee relationships, and consumer relations).
6.	Identify ways in which a business organization demonstrates social responsibility (e.g., providing jobs, paying taxes, and contributing to special community projects).

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Competency: Financial Management	
Tasks	
1.	Describe methods of obtaining capital, and explore differences among various sources of capital.
2.	Discuss investment instruments and the stock market and its impact on business decisions.
3.	Compare the types of financial service providers, and describe common banking services.
4.	Analyze cost/profit relationships and other financial data to guide business decision making.
5.	Monitor results of revenue and explain its impact on inventory, personnel, insurance, and promotion.
6.	Manage the cash flow of the business including identifying the cost of operations, the ways that companies can control costs, and sales/production records.
7.	Analyze basic financial statements and reports (e.g., cash flow, income statement, and balance sheet) and apply to business decisions.
8.	Identify and assess business risks, select risk-management strategies, and develop and evaluate a risk-management plan.
9.	Forecast future budgetary needs and prepare a budget to include short- and long-term expenditures.
10.	Describe types of records needed and implement suitable internal accounting controls to ensure the proper recording of financial transactions.
11.	Describe credit plans, credit cards, credit policies, credit ratings, credit agencies, collection procedures, and credit analysis.
12.	Identify reasons for taxes, types of taxes, and the effects taxes have on business decisions.
13.	Describe the purpose of insurance and the types of insurance for business.
14.	Analyze the components of a financial plan.
Competency: Careers	
Tasks	
1.	Develop a career plan in business management.
2.	Demonstrate skills related to seeking and applying for employment to find and obtain a desired job.
3.	Identify the steps to follow in resigning from a position.
4.	Identify the characteristics of a successful supervisor/manager.
5.	Continue professional development to keep current on relevant trends and information within the industry and for career advancement.
Competency: Marketing	
Tasks	
1.	Explain the role of marketing in the economy.
2.	Analyze marketing information/research to make informed decisions.
3.	Explain marketing concepts and identify and apply the components of the marketing mix.
4.	Describe promotional strategies (e.g., telemarketing and e-commerce).
5.	Analyze the impact of e-business on profitability.
6.	Describe different pricing strategies and the importance of price.
7.	Discuss ways to maintain product and service quality and customer satisfaction.
8.	Explain the importance of packaging and branding in relation to customer/sales satisfaction.
9.	Discuss the channels of distribution, distribution transportation, and product handling.
Competency: Economic Concepts	
Tasks	
1.	Identify basic micro and macro economic concepts (i.e., supply and demand, leading economic indicators, business cycle, and economic cycle).
2.	Compare and contrast basic economic systems, free markets, and economic-political systems.
3.	Describe the current economic environment and its effect on business.
4.	Describe economic indicators impacting financial decision making and use them to detect economic trends and conditions.
5.	Describe the importance of international trade and how global competition has affected how American businesses operate.
6.	Identify various forms of competition (e.g., pure competition, monopolistic competition, oligopoly, and monopoly).

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Competency: Business Operations	
Tasks	
1.	Identify, interpret, analyze, and synthesize information used in decision making in the business environment.
2.	Develop and manage quality-control processes to minimize errors, maximize operational effectiveness, and to expedite workflow.
3.	Implement personal and jobsite safety rules and regulations to maintain safe and healthful working conditions and environments.
4.	Develop and implement security policies/procedures to protect employees and to minimize chance for loss.
5.	Identify methods and tools to design or redesign products.
6.	Evaluate the effectiveness and efficiency of a production schedule.
7.	Identify factors considered when selecting suppliers (e.g., quality, price, and reliable delivery).
8.	Define inventory control and evaluate a system for maintaining inventory control.
9.	Employ planning and time management skills and tools to monitor, plan, and control day-to-day activities required to enhance results and complete work tasks.
10.	Utilize organizational and project management skills to improve workflow, minimize costs, and monitor and evaluate business projects.
11.	Maintain property and equipment necessary for ongoing business activities.
12.	Manage purchasing activities to obtain the best service/product at the least cost.
13.	Use appropriate technology tools and computer-based equipment (containing embedded computers or processors) to control devices and for business applications.
14.	Plan physical layout, furnishings, and equipment for a business environment and analyze for maximum efficiency.

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