

FBLA: INTRODUCTION TO BUSINESS

Competency: Consumerism	
Tasks	
1.	List sources of consumer information.
2.	Identify rights and responsibilities of consumers and list ways to protect consumer rights.
3.	Explain the function of organizations such as the Better Business Bureau and the Federal Trade Commission.
4.	Analyze the characteristics, motivations, and behaviors of consumers.
5.	Interpret financial elements to determine impact on consumer behavior.
6.	Describe the use of advertisements and other marketing strategies.
7.	Explain the importance of comparative shopping.
8.	Describe the difference between a promotional and a clearance sale.
Competency: Characteristics and Organization of Business	
Tasks	
1.	Define the main goals and functions of a business.
2.	Explain the difference between gross profit and net profit.
3.	List and describe the steps in organizing a business.
4.	Define the main features, advantages, and disadvantages of various types of business ownership.
5.	Describe the major functions of business and their relationship to one another.
6.	Identify current business trends to recognize changes needed in business operations.
7.	Develop a business plan that facilitates growth and business success.
Competency: Money Management, Banking, and Investments	
Tasks	
1.	Discuss the nature of monetary policy and the role of the Federal Reserve System.
2.	Discuss the general methods of financing business ventures and various sources of financing.
3.	Develop, evaluate, and modify a spending/savings plan.
4.	Describe the purpose of budgets and identify the steps in preparing a good budget.
5.	Demonstrate proper procedures for managing a checking account (e.g., writing checks, balancing check register, making deposits, electronic funds transfers, and debit cards).
6.	Compare services provided by banks, credit unions, and other financial institutions.
7.	Define the difference between fixed expenses and variable expenses.
8.	Prepare and interpret financial statements such as a balance sheet and an income and expenditure record.
9.	Evaluate savings and investment options (e.g., stocks, bonds, mutual funds, real estate, etc.) to meet short- and long-term goals.
10.	Describe source of securities information.
11.	Compare and contrast various sources of credit.
12.	Explain the advantages and disadvantages of using credit.
13.	Compute simple interest loans.
14.	Explain how a good credit record can be established and maintained.

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Competency: Rights and Responsibilities of Employees, Managers, Owners, and Government	
Tasks	
1.	Identify ways for businesses to demonstrate their social responsibility.
2.	Identify ways to improve employee morale and customer satisfaction.
3.	Discuss procedures and consequences when on-the-job rules and laws are not followed.
4.	Identify basic principles of organized labor and describe its influence on government and business.
5.	Explain the impact of equal employment opportunity and affirmative action on business.
6.	Recognize bias, vested interest, stereotyping, and the manipulation and misuse of information
7.	Determine the relationship between government and business to ascertain government's role in a market economy.
8.	Analyze impact of government regulation and rights on business.
Competency: Career Awareness	
Tasks	
1.	Identify personal qualities and characters and match to business careers.
2.	Identify factors affecting the future of the workforce.
3.	Identify sources of information about careers and job leads.
4.	Write a letter of application.
5.	Prepare a resume or personal data sheet.
6.	Demonstrate how to properly fill out a job application form.
7.	Implement job-interview strategies.
Competency: Insurance	
Tasks	
1.	Identify reasons for buying personal and business insurance.
2.	Distinguish among the various types of insurance (e.g., home, life, medical automobile, liability, disability, etc.).
3.	Compare basic types of insurance policies to determine appropriate use.
4.	Implement safety, health, and environmental controls to minimize loss and risk.
Competency: Economic Systems	
Tasks	
1.	Define key economic terms.
2.	Analyze the role of supply and demand in the economy.
3.	Identify major components of the free enterprise system.
4.	Explain the economic role played by business in satisfying customer needs and wants in a free enterprise system.
5.	Recognize effects of competition on businesses, consumers, and society.
6.	Explain characteristics, including strengths and weaknesses of various types of economic systems (e.g., traditional, communist, socialist, etc.).
7.	Identify factors affecting business profit.
8.	Explain the importance of productivity and how finances, labor, and technology affect productivity.
9.	Identify economic trends/indicators to measure economic conditions.
10.	Examine current events (regional, national, and international) to determine their impact on business.
11.	Analyze the economic impact of e-commerce.

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Competency: Ethics	
Tasks	
1.	Identify current and emerging ethical issues in the global business environment and the consequences of unethical business dealings.
2.	Exhibit legal and ethical behaviors when using information and technology and discuss consequences of misuse.
3.	Apply a professional code of ethics to a workplace problem or issue.
4.	Apply ethics and government regulations to protect the business.
5.	Explain the relationship of business ethics to product/service management.
6.	Examine the role of ethics and social responsibility on decision making.
Competency: Global (International) Business	
Tasks	
1.	Explain the difference between foreign trade and domestic trade.
2.	Describe some of the ways in which social, cultural, economic, legal, and political differences among nations affect international business.
3.	Discuss how current world events impact international business.
4.	Recognize the impact of international trade on business.
5.	Demonstrate an understanding of global competition.
6.	Describe how tariffs, quotas, and embargoes affect world trade.

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Resources:

Introduction to Business Course Outline. 2003. South Carolina Career and Technology, South Carolina Department of Education. Columbia, SC.

Career Cluster Resources for Marketing, Sales & Service. 2003. National Association of State Directors of Career Technical Education Consortium. Washington, DC.

Career Cluster Resources for Business, Management and Administration. 2003. National Association of State Directors of Career Technical Education Consortium. Washington, DC.

Career Cluster Resources for Finance. 2003. National Association of State Directors of Career Technical Education Consortium. Washington, DC.

Kentucky Occupational Skill Standards List. 2007. Career and Technical Education. Kentucky Department of Education. Frankfort, KY.

Entrepreneurship Task List. VTECS. Decatur, GA.

Business Finance Standards. VTECS. Decatur, GA.

Business Education Standards. National Business Education Association. Reston, VA.