

AMERICAN BUSINESS MERIT BADGE WORKBOOK

This Scoutmaster Bucky Merit Badge Workbook is based off the current *Scouts BSA Requirements*.

Consider also using the American Business merit badge class preparation page for clarification and expectations when participating in a Scoutmaster Bucky merit badge opportunity ([online](#) or [in-person](#)).

<https://scoutmasterbucky.com/merit-badges/american-business/>

Scout's
Name:

REQUIREMENT 1: Do the following:

REQUIREMENT 1 A: Explain four features of the free enterprise system in the United States. Describe the difference between freedom and license. Tell how the Scout Oath and Scout Law apply to business and free enterprise.

Four features

Difference between freedom and license

How the Scout Oath and Scout Law apply to business and free enterprise

REQUIREMENT 1 B: Describe the Industrial Revolution and tell about the major developments that marked the start of the modern industrial era in the United States. Discuss three people who had a great influence on business or industry in the United States and describe what each did.

Describe the Industrial Revolution

Major developments that marked the start of the modern industrial era in the United States

First person and their great influence on business or industry in the United States

Second person and their great influence on business or industry in the United States

Third person and their great influence on business or industry in the United States

REQUIREMENT 1 C: Identify and describe to your counselor the five primary areas of business.

REQUIREMENT 1 D: Explain the history of labor unions in the United States and the importance of labor unions and employers working together. Identify two major labor unions currently in existence.

History of labor unions in the United States

Importance of labor unions and employers working together

Two major labor unions currently in existence

REQUIREMENT 1 E: Discuss with your counselor how business impacts the local, national, and global economy.

How business impacts the local economy

How business impacts the national economy

How business impacts the global economy

REQUIREMENT 2: Do the following:

REQUIREMENT 2 A: Explain the three basic types of financial statements (income statement, balance sheet, and statement of cash flows). Discuss with your counselor how each statement can help business leaders make better decisions.

Explain an income statement and how it can help business leaders make better decisions

Explain a balance sheet and how it can help business leaders make better decisions

Explain a statement of cash flows and how it can help business leaders make better decisions

REQUIREMENT 2 B: Explain how changes in interest rates, taxes, and government spending affect the flow of money into or out of business and industry.

How changes in interest rates affect the flow of money into or out of business and industry

How changes in taxes affect the flow of money into or out of business and industry

How changes in government spending affect the flow of money into or out of business and industry

REQUIREMENT 2 C: Explain how a sole proprietorship, partnership, or limited liability company gets its capital. Discuss and explain four ways a corporation obtains capital.

How sole proprietorship or partnership gets its capital

Four ways a corporation obtains capital

REQUIREMENT 2 D: Name five kinds of insurance useful to business. Describe their purposes.

First kind of insurance useful to business and describe its purpose

Second kind of insurance useful to business and describe its purpose

Third kind of insurance useful to business and describe its purpose

Fourth kind of insurance useful to business and describe its purpose

Fifth kind of insurance useful to business and describe its purpose

REQUIREMENT 3: Do the following:

REQUIREMENT 3 A: Explain the place of profit in business.

REQUIREMENT 3 B: Describe to your counselor green marketing and sustainable business practices.

Green marketing

Sustainable business practices

REQUIREMENT 3 C: Explain how ethics plays a role in business decision making.

REQUIREMENT 3 D: Discuss the differences between operating a brick-and-mortar business versus an online business.

REQUIREMENT 4: Describe the role of the U.S. Department of Labor. Discuss two of the following topics with your counselor:

REQUIREMENT 4 A: Fair Labor Standards Act (FLSA)

REQUIREMENT 4 B: Occupational Safety and Health Act (OSHA)

REQUIREMENT 4 C: Family and Medical Leave Act (FMLA)

REQUIREMENT 4 D: Employee Retirement Income Security Act (ERISA)

REQUIREMENT 5: Choose a business and research how it applies each of the primary areas of business (accounting, finance, economics, marketing, and management). Share what you have learned with your counselor.

Choose a business

Accounting

Finance

Economics

Marketing

Management

REQUIREMENT 6: Do ONE of the following:

REQUIREMENT 6 A: Choose one of the primary areas of business and identify three career opportunities. Select one and research the education, training, and experience required for this career. Discuss this with your counselor and explain why this interests you.

Three career opportunities

Education, training, and experience required for one career

REQUIREMENT 6 B: Select a business leader and interview this individual to learn more about his or her company and career path. Discuss the role ethics plays in making business decisions. Share what you have learned with your counselor.

Name of business leader

Learn more about his or her company

Learn more about his or her career path

The role ethics plays in making business decisions