

GENERAL BUSINESS

Business Technology

ECONOMIC SYSTEMS

Curriculum Standard: The students will understand the basic economic problem and how it relates to different economic systems, their role in economic systems, and how economic progress is measured.

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will be able to explain the basic economic problem.</p> <p>2. The student will be able to describe features at our market economy.</p> <p>3. The student will be able to describe his/her three economic roles and how he/she plays a part in our economic system.</p> <p>4. The student will be able to discuss three ways to measure economic progress.</p>	<p>A. Can the student explain how needs, wants, and resources define the basic economic problem?</p> <p>A. Can the student explain our market economy and compare it to other systems?</p> <p>A. Can the student describe his/her three economic roles?</p> <p>B. Can the student explain how his/her economic roles effect our market economy?</p> <p>A. Can the student explain the three ways economic progress is measured?</p>	<ul style="list-style-type: none"> • The student will explain how businesses play a part in satisfying our needs and wants. • What are the three economic questions that every society must answer to set up an economic system? • The student will state the three economic roles that most people in the United States play. • The spending of what three groups is included in GDP?

GENERAL BUSINESS

Business Technology

BUSINESS IN OUR ECONOMY

Curriculum Standard: The students will understand how businesses are organized and how products get from producer to consumer. The students will also understand where business fits into the United States and world economic scenes.

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will have a basic understanding of the four basic types of businesses.</p>	<p>A. Can the student give examples of the four basic kinds of businesses?</p> <p>B. Can the student explain how marketing adds value to products?</p>	<ul style="list-style-type: none"> • The student will give an example of the four basic types of businesses. • The student will name several marketing activities other than transporting and selling goods.
<p>2. The student will know the forms and characteristics of business ownership.</p>	<p>A. Can the student list the main advantages and disadvantages of each type of business ownership?</p>	<ul style="list-style-type: none"> • The student will list three advantages and disadvantages of each type of business ownership.
<p>3. The student will be able to give examples to illustrate how the interdependence of nations makes world trade necessary.</p>	<p>A. Can the student explain how people, communities, and nations throughout the world depend on each other?</p>	<ul style="list-style-type: none"> • How does world trade contribute to a better standard of living for many people in various countries?

GENERAL BUSINESS

***Curriculum Standard:* The students will understand the contributions that labor and government make to our private enterprise system.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will be able to discuss the role of labor in economy.</p>	<p>A. Can the student explain the role of labor in our economy?</p> <p>B. Can the student describe steps to successful career planning?</p>	<ul style="list-style-type: none"> • How does labor influence our economy? • Why is education and training important to both businesses and workers? • The student will name three examples of employee benefits.
<p>2. The student will be able to describe the activities at labor organizations.</p>	<p>A. Can the student describe what labor organizations do?</p>	<ul style="list-style-type: none"> • Why does the government grant special rights, such as copyrights and patents?
<p>3. The student will be able to explain how government serves him/her as a citizen, consumer, and worker.</p>	<p>A. Can the student explain how government serves him/her as:</p> <ul style="list-style-type: none"> • a citizen • a consumer • a worker? 	<ul style="list-style-type: none"> • The student will list four items on which taxes are levied.
<p>4. The student will be able to describe how we pay for government services.</p>	<p>A. Can the student explain how society pays for government services?</p>	<ul style="list-style-type: none"> • The student will list four items on which taxes are levied.

GENERAL BUSINESS

Business Technology

CAREERS IN OUR ECONOMY

9-12

***Curriculum Standard:* The students will understand the details of successful career exploration and planning.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will be able to explain how to plan for a career.</p> <p>2. The student will be able to describe how to obtain a job that can begin his/her career.</p> <p>3. The student will be able to describe career opportunities in small businesses.</p>	<p>A. Can the student describe the steps in planning for a career?</p> <p>A. Can the student list sources for career information?</p> <p>B. Can the student describe steps in making career decisions?</p> <p>A. Can the student describe how to obtain a job that can begin a career?</p> <p>B. Can the student write a letter of application and a resumé?</p> <p>C. Can the student describe career opportunities in small business?</p>	<ul style="list-style-type: none"> • What are three sources of information about careers? • The student will name three books that are written specifically about business careers. • What steps are involved in career decision making? • The student will identify at least eight sources of information on job openings. • See question 5, page 194 of current text, "Introduction to Business, The Economy and You." • The student will prepare a resumé/personal data sheet. • In what industries are the greatest percentages of small businesses found?

GENERAL BUSINESS

Business Technology

CONSUMERS IN OUR ECONOMY

9-12

Curriculum Standard: The students will examine their role as consumers, and understand their position as consumers in our market economy.

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will understand why it is important to become an informed consumer.</p>	<p>A. Can the student explain how advertising can help one become a well-informed consumer?</p>	<ul style="list-style-type: none"> • The student will describe the kinds of information contained on a product label.
<p>2. The student will understand the steps in the buying decision process.</p>	<p>A. Can the student list the five steps of the buying process?</p>	<ul style="list-style-type: none"> • The student will list the five steps an informed consumer takes during the buying decision process.
<p>3. The student will be able to describe the rights and responsibilities that consumers have.</p>	<p>A. Can the student list six rights and five responsibilities we have as consumers?</p>	<ul style="list-style-type: none"> • The student will list six rights we have as consumers. • The student will list five responsibilities we have as consumers.
<p>4. The student will understand why inflation and deflation are important to consumers.</p>	<p>A. Can the student explain how the value of money changes over time?</p>	<ul style="list-style-type: none"> • The student will describe what happens to prices during periods of inflation or deflation.

GENERAL BUSINESS

***Curriculum Standard:* The students will understand computers and electronic technology as it applies to the workplace.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
1. The student will be able to describe the hardware components of a computer system.	A. Can the student describe the various hardware components of a computer system?	<ul style="list-style-type: none"> • What are the four basic components of a computer system?
2. The student will understand the types of computer software available and which software is used in business.	A. Can the student list the types of computer software? B. Can the student identify which software is used in business?	<ul style="list-style-type: none"> • The student will list four of the major types of computer software. • The student will list three types of software most commonly used in business.
3. The student will be able to identify methods in which computer systems are used in business.	A. Can the student explain how computer systems are used in business?	<ul style="list-style-type: none"> • What are the advantages of using robots for various job tasks?
4. The student will be able to explain how technology is changing our business and personal lives.	A. Can the student explain how technology is changing our business and personal lives?	<ul style="list-style-type: none"> • How can computer-assisted design save time and money for businesses? • What types of home activities can be made easier and faster with computers?

GENERAL BUSINESS

***Curriculum Standard:* The students will understand basic information about the business of banking, how to use checking accounts, how to reconcile a bank statement, and how to use other means of making payment.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
1. The student will have a general understanding of the services provided by banks.	A. Can the student give three reasons for putting money in a bank or other financial institutions rather than keeping it at home?	<ul style="list-style-type: none"> • The student will list six services provided by banks.
2. The student will understand how to open and maintain a checking account.	A. Can the student list four advantages of having a checking account?	<ul style="list-style-type: none"> • What are the advantages of paying bills through a checking account? • The student will describe the procedure for making a deposit.
3. The student will be able to write an error free check.	A. Can the student correctly maintain checking account records on check stubs or in a check register?	<ul style="list-style-type: none"> • Using a blank check, the student will fill in all the necessary information.
4. The student will be able to reconcile a bank statement.	A. Can the student reconcile a bank statement?	<ul style="list-style-type: none"> • Using a bank statement and check register, the student will reconcile the bank statement.
5. The student will be able to name five means of payment other than cash or checks and tell when each should be used.	A. Can the student name five methods of payments other than cash or personal checks?	<ul style="list-style-type: none"> • Why are personal checks not always the best way to make payments? • The student will explain how payments are made through EFT. Give an example of an EFT payment.

GENERAL BUSINESS

Business Technology

THE BUSINESS OF CREDIT

Curriculum Standard: The students will have an economic understanding of why and how credit is used wisely.

Performance Objective	Critical Attributes	Benchmarks/Assessment
1. The student will understand what credit is and why it is important in our economy.	A. Can the student explain: <ul style="list-style-type: none"> • what credit is • what is its importance in our economy? 	<ul style="list-style-type: none"> • The student will define credit. • The student will give two reasons why credit is important to our economy.
2. The student will understand the use of charge accounts, credit cards, and installment loans as forms of credit.	A. Can the student define, discuss, and compare: <ul style="list-style-type: none"> • charge accounts • credit cards • installment loans? 	<ul style="list-style-type: none"> • The student will define and compare charge accounts, credit cards, and installment loans. • The student will name three costs of credit.
3. The student will be able to explain why credit costs and give examples of costs of credit.	A. Can the student explain why credit has costs and give examples of those costs?	<ul style="list-style-type: none"> • As a debtor, what are you promising to do? • What is an open charge account?
4. The student will understand why credit records are important and give examples of how good credit records are made.	A. Can the student explain: <ul style="list-style-type: none"> • what is a credit record • why is a credit record important • how do you build a good credit record? 	<ul style="list-style-type: none"> • What three things must you know to calculate interest? • What two things do lenders want to know before making a credit granting decision? • What is a credit bureau and who uses its services?

GENERAL BUSINESS

***Curriculum Standard:* The students will understand that savings and investing is an important consideration for all consumers.**

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will be able to explain why savings plans are important to investors.</p>	<p>A. Can the student explain why it is important to have a savings plan?</p> <p>B. Can the student explain how interest makes your savings grow?</p>	<ul style="list-style-type: none"> • The student will list four reasons individuals should have a savings plan. • When does money saved become an investment? • Why is it important to save even a small amount of money periodically?
<p>2. The student will be able to describe a variety of savings plans that can be used by investors.</p>	<p>A. Can the student explain how to open and use a savings account?</p>	<ul style="list-style-type: none"> • Why do savings accounts continue to be a popular part of the savings and investment plans of most consumers? • What steps would you follow in opening a savings account?
<p>3. The student will understand how stocks and bonds fit into an investment plan.</p>	<p>A. Can the student explain how investing in bonds is different than investing in stocks?</p>	<ul style="list-style-type: none"> • The student will give several reasons why people buy stocks even though they are not as safe as some investments. • Why should investors have a savings account and an insurance plan before investing in stocks?

GENERAL BUSINESS

Business Technology

PLANNING YOUR SAVINGS AND INVESTMENTS

9-12

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>4. The student will be able to describe other investments that are considered by investors.</p>	<p>A. Can the student describe the advantages and disadvantages of owning a home?</p> <p>B. Can the student explain commodities and collectibles as forms of investment?</p>	<ul style="list-style-type: none">• The student will name two advantages of owning a house and two advantages of renting.• The student will give two examples of each of the following: commodities, precious metals, currency, and collectibles.

GENERAL BUSINESS

Business Technology

PROTECTION FROM ECONOMIC LOSS

Curriculum Standard: The students will understand the theory, cost, and economic importance of insurance as it relates to vehicles, homes, and other property, health care, and life and family protection.		
Performance Objective	Critical Attributes	Benchmarks/Assessment
1. The student will understand how insurance can help protect against economic loss.	A. Can the student explain how insurance can help protect against economic loss?	<ul style="list-style-type: none"> • The student will name four economic losses that people commonly risk.
2. The student will be able to describe how each of the six categories of vehicle insurance protects him/her from economic loss.	A. Can the student describe: <ul style="list-style-type: none"> • bodily injury liability • medical payments • uninsured motorist protection • property damage liability • collision insurance • comprehensive physical damage? 	<ul style="list-style-type: none"> • The student will explain what type of property is covered by property damage liability coverage. • What kind of protection is provided by personal liability coverage?
3. The student will be able to give examples that show why property insurance is needed.	A. Can the student explain why property insurance is needed?	
4. The student will be able to explain what life insurance is designed to do.	A. Can the student explain what life insurance is designed to do?	<ul style="list-style-type: none"> • Why do people need life insurance? • What is a secondary reason for buying some type of life insurance?
5. The student will be able to explain why health insurance is important.	A. Can the student explain why health insurance is important?	<ul style="list-style-type: none"> • What is an HMO? • What is a PPO? • How does a deductible clause work in a health insurance policy?

GENERAL BUSINESS

Business Technology

FINANCIAL MANAGEMENT

9-12

Curriculum Standard: The students will understand the basics of money management, including the creation of a personal balance sheet and income statement.

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will be able to explain the importance of wise money management for individuals and families.</p>	<p>A. Can the student develop money management goals?</p> <p>B. Can the student create:</p> <ul style="list-style-type: none"> • a personal balance sheet • a personal income statement? 	<ul style="list-style-type: none"> • The student will list four factors that affect a person’s goals. • What are the three main components of a balance sheet? • What is the purpose of an income statement?
<p>2. The student will understand how to create and use a budget for an individual or family.</p>	<p>A. Can the student explain the importance of goals in the budgeting process?</p>	<ul style="list-style-type: none"> • What are the four steps used in creating a budget?
<p>3. The student will understand the steps involved in developing and using a financial plan.</p>	<p>A. Can the student give examples of financial goals and explain how a financial plan is implemented?</p>	<ul style="list-style-type: none"> • The student will explain why financial planning is important, regardless of the size of one’s financial situation. • The student will list two of his/her short-term and long-term financial goals. • The student will explain how people’s financial goals change throughout his/her life cycle.