## Course Competency

### Competency 1: The student will demonstrate knowledge of blending people, technology and ethical behavior in business by:

1. Describing the private enterprise system and the roles played by individual businesses, competitors and entrepreneurs within the system.
2. Explaining how the historical development of the U.S. economy continues to influence contemporary business.
3. Outlining the challenges and opportunities that businesses face in the relationship era.
4. Describing how technology is changing the way businesses operate and compete.
5. Relating the importance of quality and customer satisfaction in efforts to create value for customers.

### Competency 2: The student will demonstrate knowledge of achieving business success by demonstrating ethical behavior and social responsibility in business by:

1. Explaining the concepts of business ethics and social responsibility.
2. Describing the factors that influence individual ethics and common ethical dilemmas in the workplace.
3. Describing the responsibilities of business to the general public, customers, and employees.
4. Relating the ways in which government regulation affects business ethics and social responsibility.

**Competency 3:** The student will identify economic challenges facing global and domestic business by:

1. Distinguishing between microeconomics and macroeconomics.
2. Comparing supply and demand curves and explaining how they determine the equilibrium price for a good or service.
3. Contrasting the three major types of economic systems.
4. Identifying the four different types of market structures in a private enterprise system.
5. Comparing the two major tools used by a government to manage the performance of its national economy.

**Course Competency 4:** The student will demonstrate knowledge of competing in global markets by:

1. Explaining the importance of international business and the main reason why nations trade.
2. Identifying the major barriers that confront global businesses.
3. Describing the types of international organizational structures available to business.
4. Distinguishing between a global business strategy and a multi-domestic business strategy.

**Course Competency 5:** The student will describe the options for organizing small and large businesses by:

1. Defining small business and identifying the industries in which most small firms are established.
2. Comparing the advantages and disadvantages of small business.
3. Explaining how franchising can provide opportunities for both franchisers and franchisees.
4. Identifying and explaining the three basic forms of business ownership and the advantages and disadvantages of each form.
5. Describing recent trends in mergers and acquisitions.

**Course Competency 6:** The student will demonstrate knowledge of entrepreneurship by:

1. Defining the term “entrepreneur”, and distinguishing among an entrepreneur, a small-business owner and a manager.
2. Identifying three different types of entrepreneurs.
3. Discussing conditions that encourage opportunities for entrepreneurs.
4. Identifying personality traits that typically characterize entrepreneurs.

**Course Competency 7:** The student will demonstrate knowledge of management, leadership and the internal organization by:

1. Defining management and describing the management pyramid.
2. Explaining the three types of skills necessary for managerial success.
3. Discussing ways managers can efficiently and effectively allocate their time.
4. Defining leadership and identifying different leadership styles.
5. Defining departmentalization and identifying five ways firms subdivide work activities.

**Course Competency 8:** The student will examine human resource management and motivation by:

1. Discussing how firms recruit and select employees and the importance of compliance with employment-related legislation.
2. Describing how firms train and evaluate employees to develop effective workforces.
3. Explaining the concept of motivation in terms of satisfying employee needs.
4. Discussing how human resource managers apply theories of motivation in attracting, developing, and maintaining employees.

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<tr>
<th>Course Competency 9: The student will demonstrate knowledge of improving performance through empowerment, teamwork, and communication by:</th>
<th>• Communication</th>
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<tr>
<td>1. Describing why organizations empower employees and methods of empowerment.</td>
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<td>2. Identifying the characteristics of an effective team and the role played by team members.</td>
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<td>3. Summarizing the stages of team development.</td>
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<td>4. Describing the factors that can cause conflict in teams and how conflict can be resolved.</td>
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<th>Course Competency 10: The student will demonstrate knowledge of labor management relations by:</th>
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<td>1. Summarizing the history of labor unions, and listing their primary goals.</td>
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<td>2. Describing the structure of organized labor.</td>
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<td>3. Identifying the major federal laws that affect labor unions, and explaining the key provision of each law.</td>
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<td>4. Explaining how unions are formed, how they achieve their goals through collective bargaining and the issues addressed in their contracts.</td>
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<td>5. Describing the role played by mediators and arbitrators in labor negotiations.</td>
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<th>Course Competency 11: The student will demonstrate knowledge of customer-driven marketing by:</th>
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<td>1. Explaining how marketing creates utility and listing the major functions of marketing.</td>
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<td>2. Identifying the components of a market.</td>
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<td>3. Outlining the basic steps in developing a marketing strategy.</td>
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<td>4. Describing the marketing research function.</td>
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<td>5. Identifying the methods for segmenting consumer and business markets.</td>
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<td>6. Defining buyer behavior.</td>
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<th>Course Competency 12: The student will demonstrate knowledge about developing and pricing goods and services by:</th>
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<td>1. Defining a product and listing the elements of a product strategy.</td>
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2. Describing the classification of consumer goods, business goods, and services.
3. Discussing the product mix and product life cycle.
4. Describing the four stages of the product life cycle.
5. Listing the stages of new product development.
6. Outlining the different types of pricing objectives.
7. Explaining how to use breakeven analysis in pricing strategy.
8. Differentiating between skimming and penetration pricing strategies.

**Course Competency 13:** The student will demonstrate knowledge of distributing goods and services by:

1. Describing the various categories of distribution channels and identifying the factors that influence channel selection.
2. Explaining the roles of marketing intermediaries in distribution channels.
3. Comparing the alternative transportation modes on the bases of flexibility, dependability, and cost.

**Course Competency 14:** The student will demonstrate knowledge of promoting goods and services using integrated marketing communications by:

- Communication

1. Explaining the concept of a promotional mix and listing the objectives of promotion.
2. Summarizing the different types of advertising and advertising media.
3. Explaining the roles of sales promotion and public relations in promotional strategy.
4. Identifying the various personal selling tasks and the steps in the sales process.

**Course Competency 15:** The student will demonstrate knowledge of using technology to manage information and the internet to succeed in business by:
1. Listing ways in which technology helps companies to create and maintain competitive advantage.
2. Explaining the impact of technology on the general business environment.
3. Identifying basic types of computer hardware and software.
4. Discussing how the Internet provides new routes to business success.
5. Summarizing important contributions and limitations of computers.
6. Defining the major business applications of computers.

**Course Competency 16:** The student will demonstrate knowledge of the role of accounting and financial statements by:

1. Explaining the functions of accounting and its importance to the firm’s management and to outside parties, such as investors, creditors, and government agencies.
2. Identifying the three basic business activities involving accounting.
3. Outlining the steps in the accounting process.
4. Explaining the functions of the balance sheet, the income statement, and the statement of cash flows and identifying the major components of these financial statements.
5. Discussing how financial ratios are used in analyzing a firm’s financial strengths and weaknesses.

**Course Competency 17:** The student will demonstrate knowledge of financing and investing through securities market by:

1. Distinguishing between the primary market for securities and the secondary market.
2. Identifying the four basic objectives of investors and the types of securities most likely to reach each objective.
3. Explaining the process of selling or purchasing a security listed on an organized security exchange.
4. Explaining the role of mutual funds in securities markets.