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Business Management IB HL1AB

DATE: March 2018
INDUSTRY SECTOR: Business and Finance
PATHWAY: Business Management Pathway
CBEDS TITLE: Business Management HL1AB
CBEDS Code: 7411

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COURSE DESCRIPTION:
The business management course is designed to develop students' knowledge and understanding of business management theories, as well as their ability to apply a range of tools and techniques. Students learn to analyze, discuss and evaluate business activities at local, national and international levels.

The course covers a range of organizations from all sectors, as well as the sociocultural and economic contexts in which those organizations operate. The course covers the key characteristics of business organization and environment, and the business functions of human resource management, finance and accounts, marketing and operations management. Links between the topics are central to the course. Through the exploration of six underpinning concepts (change, culture, ethics, globalization, innovation and strategy), the course allows students to develop a holistic understanding of today’s complex and dynamic business environment. The conceptual learning is firmly anchored in business management theories, tools and techniques and placed in the context of real world examples and case studies.

The course encourages the appreciation of ethical concerns at both a local and global level. It aims to develop relevant and transferable skills, including the ability to: think critically; make ethically sound and well-informed decisions; appreciate the pace, nature and significance of change; think strategically; and undertake long-term planning, analysis and evaluation. The course also develops subject-specific skills, such as financial analysis.

The aims of the business management course at HL and SL are to:
1. encourage a holistic view of the world of business
2. empower students to think critically and strategically about individual and organizational behaviour
3. promote the importance of exploring business issues from different cultural perspectives
4. enable the student to appreciate the nature and significance of change in a local, regional and global context
5. promote awareness of the importance of environmental, social and ethical factors in the actions of individuals and organizations
6. develop an understanding of the importance of innovation in a business environment.

PREREQUISITES:

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<th>High School Name:</th>
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A – G APPROVAL:  X Yes  ☐ No  ☐ Desired

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LEVEL:  ☐ Introductory  X Concentrator  ☐ Capstone

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METHOD OF STUDENT EVALUATION:

- Pre and Post test
- Student Projects
- Written work
- Observation record of student performance
- Completion of assignments and worksheets

By the end of the business management HL course, students are expected to reach the following assessment objectives.

1. Demonstrate knowledge and understanding of:
   a. the business management tools, techniques and theories specified in the syllabus content
   b. the six concepts that underpin the subject
   c. real-world business problems, issues and decisions
   d. the HL extension topics

2. Demonstrate application and analysis of:
   a. knowledge and skills to a variety of real-world and fictional business situations
   b. business decisions by explaining the issue(s) at stake, selecting and interpreting data, and applying appropriate tools, techniques, theories and concepts
c. the HL extension topics.

3. Demonstrate synthesis and evaluation of:
   a. business strategies and practices, showing evidence of critical thinking
   b. business decisions, formulating recommendations
   c. the HL extension topics.

4. Demonstrate a variety of appropriate skills to:
   a. produce well-structured written material using business terminology
   b. select and use quantitative and qualitative business tools, techniques and methods
   c. select and use business material, from a range of primary and secondary sources.

Multiple case studies and projects from the list below used (changes from year year). Case studies represent a business having a specific problem and students are tasked with finding a solution, research based events require students to focus on a specific business and develop a plan for growth, change, or new strategy. DECA case study and research based curriculum/competition events used in class to incorporate IB syllabus material in Business organization and environment, Human resource management, Finance and accounts, marketing, operations management.

TEAM DECISION MAKING EVENTS
Business Law and Ethics Team Decision Making BLTDM
Buying and Merchandising Team Decision Making BTDM
Financial Services Team Decision Making FTDM
Hospitality Services Team Decision Making HTDM
Marketing Management Team Decision Making MTDM
Sports and Entertainment Marketing Team Decision Making STDM
Travel and Tourism Team Decision Making TTDM

INDIVIDUAL SERIES EVENTS
Accounting Applications Series ACT
Apparel and Accessories Marketing Series AAM
Automotive Services Marketing Series ASM
Business Finance Series BFS
Business Services Marketing Series BSM
Food Marketing Series FMS
Hotel and Lodging Management Series HLM
Human Resources Management Series HRM
Marketing Communications Series MCS
Quick Serve Restaurant Management Series QSRM
Restaurant and Food Service Management Series RFSM
Retail Merchandising Series RMS
Sports and Entertainment Marketing Series SEM

BUSINESS OPERATIONS RESEARCH EVENTS
Business Services Operations Research BOR
Buying and Merchandising Operations Research BMOR
Finance Operations Research FOR
Hospitality and Tourism Operations Research HTOR
Sports and Entertainment Marketing Operations Research SEOR
CHAPTER TEAM EVENTS
Community Service Project CSP
Creative Marketing Project CMP
Entrepreneurship Promotion Project EPP
Financial Literacy Promotion Project FLPP
Public Relations Project PRP
ENTREPRENEURSHIP EVENTS
Innovation Plan EIP
Start-Up Business Plan ESB
Independent Business Plan EIB
International Business Plan IBP
Business Growth Plan EBG
Franchise Business Plan EFB
MARKETING REPRESENTATIVE EVENTS
Advertising Campaign ADC
Fashion Merchandising Promotion Plan FMP
Sports and Entertainment Promotion Plan SEPP

METHOD OF INSTRUCTION:
✓ Lecture
✓ Group and individual applied projects
✓ Demonstration
✓ Field Trips
✓ Guest Speaker

RECOMMENDED TEXTS:
TBD

MODEL CTE PATHWAY:
During the two year pathway, students will have an understanding of: business organization and environment, human resource management, finance and accounts, marketing, and operations management.

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### 1.0 Academics
Analyze and apply appropriate academic standards required for successful industry sector pathway completion leading to postsecondary education and employment. Refer to the Information and Communication Technologies academic alignment matrix for identification of standards.

### 2.0 Communications
Acquire and accurately use Information and Communication Technologies sector terminology and protocols at the career and college readiness level for communicating effectively in oral, written, and multimedia formats. (Direct alignment with LS 9-10, 11-12.6)
2.1 Recognize the elements of communication using a sender–receiver model.
2.2 Identify barriers to accurate and appropriate communication.
2.3 Interpret verbal and nonverbal communications and respond appropriately.
2.4 Demonstrate elements of written and electronic communication such as accurate spelling, grammar, and format.
2.5 Communicate information and ideas effectively to multiple audiences using a variety of media and formats.
2.6 Advocate and practice safe, legal, and responsible use of digital media information and communications technologies.
2.7 Use technical writing and communication skills to work effectively with diverse groups of people.
2.8 Understand the principles of a customer-oriented service approach to users.

### 3.0 Career Planning and Management
Integrate multiple sources of career information from diverse formats to make informed career decisions, solve problems, and manage personal career plans. (Direct alignment with SLS 11-12.2)
3.1 Identify personal interests, aptitudes, information, and skills necessary for informed career decision making.
3.2 Evaluate personal character traits such as trust, respect, and responsibility and understand the impact they can have on career success.
3.3 Explore how information and communication technologies are used in career planning and decision making.
3.4 Research the scope of career opportunities available and the requirements for education, training, certification, and licensure.
3.5 Integrate changing employment trends, societal needs, and economic conditions into career planning.
3.6 Recognize the role and function of professional organizations, industry associations, and organized labor in a productive society.
3.7 Recognize the importance of small business in the California and global economies.
3.8 Understand how digital media are used by potential employers and postsecondary agencies to evaluate candidates.
3.9 Develop a career plan that reflects career interests, pathways, and postsecondary options.

### 4.0 Technology
Use existing and emerging technology, to investigate, research, and produce products and services, including new information, as required in the Information and Communication Technologies sector workplace environment. (Direct alignment with WS 11-12.6)
4.1 Use electronic reference materials to gather information and produce products and services.
4.2 Employ technology based communications responsibly and effectively to explore complex systems and issues.
4.3 Use information and communication technologies to synthesize, summarize, compare, and contrast information from multiple sources.
4.4 Discern the quality and value of information collected using digital technologies, and recognize bias and intent.
of the associated sources.
4.5 Research past, present, and projected technological advances as they impact a particular pathway.
4.6 Assess the value of various information and communication technologies to interact with constituent populations as part of a search of the current literature or in relation to the information task.

5.0 Problem Solving and Critical Thinking
Conduct short, as well as more sustained, research to create alternative solutions to answer a question or solve a problem unique to the Information and Communication Technologies sector using critical and creative thinking, logical reasoning, analysis, inquiry, and problem-solving techniques. (Direct alignment with WS 11-12.7)
5.1 Identify and ask significant questions that clarify various points of view to solve problems.
5.2 Solve predictable and unpredictable work-related problems using various types of reasoning (inductive, deductive) as appropriate.
5.3 Use systems thinking to analyze how various components interact with each other to produce outcomes in a complex work environment.
5.4 Interpret information and draw conclusions, based on the best analysis, to make informed decisions.
5.5 Use a logical and structured approach to isolate and identify the source of problems and to resolve problems.
5.6 Know the available resources for identifying and resolving problems.
5.7 Work out problems iteratively and recursively.
5.8 Create and use algorithms and solve problems.
5.9 Deconstruct large problems into components to solve.
5.10 Use multiple layers of abstraction.
5.11 Understand the concept of base systems, including binary and hexadecimal.
5.12 Apply the concepts of Boolean logic to decision making and searching.

6.0 Health and Safety
Demonstrate health and safety procedures, regulations, and personal health practices and determine the meaning of symbols, key terms, and domain-specific words and phrases as related to the Information and Communication Technologies sector workplace environment. (Direct alignment with RSTS 9-10, 11-12.4)
6.1 Locate, and adhere to, Material Safety Data Sheet (MSDS) instructions.
6.2 Interpret policies, procedures, and regulations for the workplace environment, including employer and employee responsibilities.
6.3 Use health and safety practices for storing, cleaning, and maintaining tools, equipment, and supplies.
6.4 Practice personal safety when lifting, bending, or moving equipment and supplies.
6.5 Demonstrate how to prevent and respond to work-related accidents or injuries; this includes demonstrating an understanding of ergonomics.
6.6 Maintain a safe and healthful working environment.
6.7 Be informed of laws/acts pertaining to the Occupational Safety and Health Administration (OSHA).
6.8 Maintain a safe and healthful working environment.
6.9 Dispose of e-waste properly, understanding the health, environmental, and legal risks of improper disposal.
6.10 Act conscientiously regarding the use of natural resources (e.g., paper, ink, etc.)
6.11 Conserve energy while computing (e.g., turn off equipment at night, power-saving settings, etc.)

7.0 Responsibility and Flexibility
Initiate, and participate in, a range of collaborations demonstrating behaviors that reflect personal and professional responsibility, flexibility, and respect in the Information and Communication Technologies sector workplace environment and community settings. (Direct alignment with SLS 9-10, 11-12.1)
7.1 Recognize how financial management impacts the economy, workforce, and community.
7.2 Explain the importance of accountability and responsibility in fulfilling personal, community, and workplace roles.
7.3 Understand the need to adapt to changing and varied roles and responsibilities.
7.4 Practice time management and efficiency to fulfill responsibilities.
7.5 Apply high-quality techniques to product or presentation design and development.
7.6 Demonstrate knowledge and practice of responsible financial management.
7.7 Demonstrate the qualities and behaviors that constitute a positive and professional work demeanor, including appropriate attire for the profession.
7.8 Explore issues of global significance and document the impact on the Information and Communication Technologies sector.

8.0 Ethics and Legal Responsibilities
Practice professional, ethical, and legal behavior, responding thoughtfully to diverse perspectives and resolving contradictions when possible, consistent with applicable laws, regulations, and organizational norms. (Direct alignment with SLS 11-12.1d)
8.1 Access, analyze, and implement quality assurance standards of practice.
8.2 Identify local, district, state, and federal regulatory agencies, entities, laws, and regulations related to the Information and Communication Technologies industry sector.
8.3 Demonstrate ethical and legal practices consistent with Information and Communication Technologies sector workplace standards.
8.4 Explain the importance of personal integrity, confidentiality, and ethical behavior in the workplace.
8.5 Analyze organizational culture and practices within the workplace environment.
8.6 Adhere to copyright and intellectual property laws and regulations, and use and appropriately cite proprietary information.
8.7 Conform to rules and regulations regarding sharing of confidential information, as determined by Information and Communication Technologies sector laws and practices.
8.8 Identify legal and ethical issues that have proliferated with increased technology adoption, including hacking, scamming, and breach of privacy.

9.0 Leadership and Teamwork
Work with peers to promote divergent and creative perspectives, effective leadership, group dynamics, team and individual decision making, benefits of workforce diversity, and conflict resolution such as those practiced in the Future Business Leaders of America and Skills USA career technical student organization. (Direct alignment with SLS 11-12.1b)
9.1 Define leadership and identify the responsibilities, competencies, and behaviors of successful leaders.
9.2 Identify the characteristics of successful teams, including leadership, cooperation, collaboration, and effective decision-making skills as applied in groups, teams and career technical student organization activities.
9.3 Understand the characteristics and benefits of teamwork, leadership, and citizenship in the school, community, and workplace setting.
9.4 Explain how professional associations and organizations and associated leadership development and competitive career development activities enhance academic preparation, promote career choices, and contribute to employment opportunities. 9.5 Understand that the modern world is an international community and requires an expanded global view.
9.6 Respect individual and cultural differences and recognize the importance of diversity in the workplace.
9.7 Participate in interactive teamwork to solve real Information and Communication Technologies sector issues and problems.

10.0 Technical Knowledge and Skills
Apply essential technical knowledge and skills common to all pathways in the Information and Communication Technologies sector, following procedures when carrying out experiments or performing technical tasks. (Direct alignment with WS 11-12.6) 10.1 Interpret and explain terminology and practices specific to the Information and Communication Technologies sector. 10.2 Comply with the rules, regulations, and expectations of all aspects of the Information and Communication Technologies sector.
10.3 Construct projects and products specific to the Information Communication Technologies sector requirements and expectations.
10.4 Collaborate with industry experts for specific technical knowledge and skills.
10.5 Understand the major software and hardware components of a computer and a network and how they relate to each other.
10.6 Understand data sizes of various types of information (text, pictures, sound, video, etc.) and data capacity of various forms of media.
10.7 Understand the SI (metric) prefixes commonly used in computing including, at least, kilo, mega, giga, and tera.
10.8 Understand security concepts including authorization, rights, and encryption.
10.9 Use common industry-standard software and their applications including word processing, spreadsheets, databases, and multimedia software.
10.10 Manage files in a hierarchical system.
10.11 Know multiple ways in which to transfer information and resources (e.g., text, data, sound, video, still images) between software programs and systems.
10.12 Know appropriate search procedures for different types of information, sources, and queries.
10.13 Evaluate the accuracy, relevance, and comprehensiveness of retrieved information.
10.14 Analyze the effectiveness of online information resources to support collaborative tasks, research, publications, communications, and increased productivity.

11.0 Demonstration and Application
Demonstrate and apply the knowledge and skills contained in the Information and Communication Technologies anchor standards, pathway standards, and performance indicators in classroom, laboratory, and workplace settings, and through career technical student organizations such as Future Business Leaders of America and Skills USA.
11.1 Utilize work-based/workplace learning experiences to demonstrate and expand upon knowledge and skills gained during classroom instruction and laboratory practices specific to the Information and Communication Technologies sector program of study.
11.2 Demonstrate proficiency in a career technical pathway that leads to certification, licensure, and/or continued learning at the postsecondary level.
11.3 Demonstrate entrepreneurship skills and knowledge of self-employment options and innovative ventures.
11.4 Employ entrepreneurial practices and behaviors appropriate to Information and Communication Technologies sector opportunities.
11.5 Create a portfolio, or similar collection of work, that offers evidence through assessment and evaluation of skills and knowledge competency as contained in the anchor standards, pathway standards, and performance indicators.

CALIFORNIA CAREER TECHNICAL EDUCATION MODEL CURRICULUM STANDARDS

Business and Finance Pathway Standards

A. Business Management Pathway Management consists of planning, leading, and controlling an organization or effort to accomplish a goal. In the Business Management pathway, students learn entrepreneurship and business fundamentals, goal-setting, resource allocation, organizational structure and management techniques, economics, financial data, risk management, information technology, and supply chain management.

A1.0 Explain entrepreneurship and the fundamentals of developing a new business.
A1.1 Recognize personal traits and leadership styles of entrepreneurs and business leaders.
A1.2 Analyze management theories and their application within the business environment.
A1.3 Develop personal management skills to function effectively, efficiently, and collaboratively in a business
environment.

A1.4 Determine the type of business organization most appropriate for various business profiles.
A1.5 Construct and defend a business plan (components may include an executive summary, organizational structure, market analysis, Strengths Weaknesses Opportunities and Threats (SWOT) analysis, marketing plan, operating procedures, financial data, and feasibility and supporting documentation).
A2.0 Plan, organize, secure, and manage resources of a project to achieve specific goals.
A2.1 Determine Specific, Measurable, Achievable, Realistic and Time-bound (SMART) goals for a specific project.
A2.2 Develop a project schedule, including the constraints of cost, time, and scope, to illustrate project structure using Gantt, Program Evaluation Review Technique (PERT), or other project planning tools.
A2.3 Optimize allocation of resources necessary to achieve predefined objectives.
A2.4 Evaluate beneficial change, or added value, of a specific project.
A3.0 Investigate the functions and techniques of management and organizational structure and distinguish between small and large companies.
A3.1 Explain the organizational structure of various business environments.
A3.2 Describe management’s role in demonstrating leadership, motivating employees, resolving conflict, addressing stress, and recognizing formal and informal employee groups.
A3.3 Recognize a business’ responsibility to employees, shareholders, society, and the environment.
A3.4 Summarize techniques for managing human resources to maximize operational efficiencies and effectiveness.
A3.5 Describe the role of organized labor and its influence on government and businesses. A3.6 Apply operations management principles and procedures to the design of an operations plan.
A4.0 Apply economic concepts as they relate to business.
A4.1 Identify factors of production needed to create wealth.
A4.2 Explain the role of business in a free-enterprise system.
A4.3 Recognize the determinants of supply and demand and their impact on pricing.
A4.4 Calculate productivity with various levels of input.
A4.5 Illustrate the business cycle elaborating on leading, coinciding, and lagging economic indicators.
A4.6 Show the relationship between economic conditions and financial markets, including exchange rates.
A5.0 Analyze financial data in order to make short-term and long-term decisions.
A5.1 Describe factors that affect the value of an asset, inflation, interest rates, risk, and return.
A5.2 Determine investment and finance options available at different stages of a business or product life cycle.
A5.3 Compare and interpret financial reports for internal and external use to analyze risk and return to make business decisions.
A5.4 Analyze how credit reports quantify credit worthiness.
A5.5 Assess how types of financial markets influence interest rates, inflation, balance of trade, and unemployment and the impact on business decisions.
A5.6 Create and use budgets to guide financial decision making.
A6.0 Explain the importance of risk management and regulatory compliance in business.
A6.1 Identify, assess, and prioritize risks.
A6.2 Describe the concept and process of risk management, including the use of risk management tools such as insurance.
A6.3 Compare and contrast the various types of taxes in terms of the business structure.
A7.0 Utilize information and technology tools to conduct business effectively and efficiently.
A7.1 Describe appropriate computer hardware used in business.
A7.2 Apply appropriate software used in business.
A7.3 Examine technological trends and analyze the impact of technological innovations on the marketing and distribution of goods and services.
A7.4 Integrate appropriate use of the Internet in business.
A7.5 Investigate data security systems for business.
A8.0 Construct a Marketing Plan.
A8.1 Describe effective marketing techniques.
A8.2 Explore how products and services are conceived, developed, maintained, and improved in response to market opportunities.
A8.3 Conduct market analysis and assess the business organization's position within their industry.
A8.4 Interpret how market research is used to develop strategies for marketing.
A8.5 Differentiate the components of a promotional plan (e.g., advertising, public relations, and sales promotion) and describe how the plan is used to achieve a stated outcome.
A8.6 Practice selling techniques used to aid customers and clients in making buying decisions.
A9.0 Apply principles of supply chain management and SCM 2.0 to a business model.
A9.1 Describe Logistics Management systems.
A9.2 Illustrate the management of the complete flow of materials and activities in the supply chain from suppliers to customers.
A9.3 Summarize materials management, including effective inventory management practices, E= Procurement, and continuous control practices.
A9.4 Create a master plan for resources that addresses market demand, sales, and operations planning.
A9.5 Change variables in a master plan for resources, analyze its effect, and recommend corrective actions.
## Unit 1: Business organization and environment

This unit is an introduction to business concepts and vocabulary that will be used over the two year course series.

- **1.1 Introduction to business management**
- **1.2 Types of organizations**
- **1.3 Organizational objectives**
- **1.4 Stakeholders**
- **1.5 External environment**
- **1.6 Growth and evolution**
- **1.7 Organizational planning tools**

**Major Assignments:**
- Corporate social responsibility research project/presentation
- Business ethics research project/presentation

**Lab/Community:** Guest speakers about management, motivation, social media and other related topics

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## Unit 2: Human resource management

This unit is an introduction to human resources and includes an introductory look at leadership.

- **2.1 Functions and evolution of human resource management**
- **2.2 Organizational structure**
- **2.3 Leadership and management**
- **Leadership Inventory**
- **Developing your personal Leadership abilities**
- **Leadership Growth Goal Setting**
- **2.4 Motivation**
- **2.5 Organizational (corporate) culture**
- **2.6 Industrial/employee relations**

**Lab/Community:** CTSO-DECA Leadership Team

CTSO-DECA Leadership Development Conference, DECA So Cal Career Development Conference, DECA State Career Development Conferences, Community Service Project

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## Unit 3: Finance and accounts

This unit is an introduction to business finance so that students understand the basic principles.

- **3.1 Sources of finance**
- **3.2 Costs and revenues**
- **3.3 Break-even analysis**
- **3.4 Final accounts**

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### IV. Unit 4: Marketing

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This unit is an introduction to marketing and the role of marketing in business.

- 4.1 The role of marketing
- 4.2 Marketing planning (including introduction to the four Ps)
- 4.3 Sales forecasting
- 4.4 Market research
- 4.5 The four Ps (product, price, promotion, place)
- 4.6 The extended marketing mix of seven Ps
- 4.7 International marketing
- 4.8 E-commerce

**Major Assignments:**
1. Global Entrepreneurship Idea Challenge - create an innovative use for a commonplace item
2. Elevator Pitch Project

### V. Unit 5: Operations Management

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This unit is an introduction to business operations and development.
5.1 The role of operations management
Major Project: Management Decision Making- DECA case study

5.2 Production methods
5.3 Lean production and quality management
5.4 Location
5.5 Production planning
5.6 Research and development
5.7 Crisis management and contingency planning

Major Assignments:
1. Documentary on Entrepreneurs
2. Networking Project

Lab/Community: Chamber of Commerce Field Trip 1x per month and speaker meeting

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|     | A. Students will prepare a professional portfolio. | 5  | 10     | Academic:  
|     | 1. Portfolio showcases best professional level work |    |        | LS 11.1, 11.2, 11.6,  
|     | 2. Portfolio is organized |    |        | RSIT 11.1, 11.2,  
|     | 3. Job application |    |        | 11.3, 11.5, 11.7,  
|     | 4. Resume |    |        | WS 11.2, 11.4, 11.5,  
|     | 5. References |    |        | 11.6, 11.8, 11.9 |

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CTE Pathway:
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