



# Introduction to Business and Marketing

<b>Primary Career Cluster:</b>	Business Management & Administration
<b>Course Contact:</b>	<a href="mailto:CTE.Standards@tn.gov">CTE.Standards@tn.gov</a>
<b>Course Code(s):</b>	C12H26
<b>Prerequisite(s):</b>	None
<b>Credit:</b>	1
<b>Grade Level:</b>	9-10
<b>Focused Elective Graduation Requirements:</b>	This course satisfies one of three credits required for an elective focus when taken in conjunction with other <i>Business, Marketing, or Finance</i> courses.
<b>POS Concentrator:</b>	This course satisfies one out of two required courses to meet the Perkins V concentrator definition, when taken in sequence in the approved program of study.
<b>Programs of Study and Sequence:</b>	This is the first course in the <i>Business Management, Health Services Administration, Accounting, Banking &amp; Finance, Marketing Management, Supply Chain Management, and Entrepreneurship</i> programs of study.
<b>Aligned Student Organization(s):</b>	DECA: <a href="http://www.decatn.org">http://www.decatn.org</a> FBLA: <a href="http://www.fblatn.org">http://www.fblatn.org</a>
<b>Promoted Tennessee Student Industry Credentials:</b>	Credentials are aligned with postsecondary and employment opportunities and with the competencies and skills that students acquire through their selected program of study. For a listing of promoted student industry credentials, visit <a href="https://www.tn.gov/education/educators/career-and-technical-education/student-industry-certification.html">https://www.tn.gov/education/educators/career-and-technical-education/student-industry-certification.html</a> .
<b>Teacher Endorsement(s):</b>	030, 031, 032, 033, 034, 035, 036, 037, 039, 041, 052, 054, 055, 056, 057, 152, 153, 158, 201, 202, 203, 204, 311, 430, 431, 432, 434, 435, 436, 471, 472, 474, 475, 476, 952, 953, 958
<b>Required Teacher Certifications/Training:</b>	None
<b>Teacher Resources:</b>	<a href="https://www.tn.gov/education/educators/career-and-technical-education/career-clusters/cte-cluster-business-management-administration.html">https://www.tn.gov/education/educators/career-and-technical-education/career-clusters/cte-cluster-business-management-administration.html</a>  Best for All Central: <a href="https://bestforall.tnedu.gov/">https://bestforall.tnedu.gov/</a>

## Course at a Glance

CTE courses provide students with an opportunity to develop specific academic, technical, and 21st century skills necessary to be successful in career and in life. In pursuit of ensuring every student in Tennessee achieves this level of success, we begin with rigorous course standards which feed into intentionally designed programs of study.

Students engage in industry relevant content through general education integration and experiences such as career and technical student organizations (CTSO) and work-based learning (WBL). Through these experiences, students are immersed with industry standard content and technology, solve industry-based problems, meaningfully interact with industry professionals and use/produce industry specific, informational texts.

### Using a Career and Technical Student Organization (CTSO) in Your Classroom

CTSOs are a great resource to put classroom learning into real-life experiences for your students through classroom, regional, state, and national competitions, and leadership opportunities. Below are CTSO connections for this course, note this is not an exhaustive list.

- Participate in the CTSO Fall Leadership Conference, DECA and FBLA Fall Leadership Camps, FBLA Regional and State Leadership Conferences, and the DECA Emerging Leader Summit to engage with peers, demonstrate logical thought processes, and develop industry specific skills that involve teamwork and project management.
- Participate in conferences that promote career development such as DECA Career Pathways and Career Development Conferences.
- Participate in FBLA career competitive events that highlight career development, including developing an electronic career portfolio, interviewing skills, and career exploration.
- Participate in DECA competitive events such as AT&T Later Haters Challenge, FIDM Entrepreneur of Tomorrow, Stock Market Game, and Financial Literacy Project.
- Participate in FBLA competitive events such as Introduction to Financial Math, Spreadsheet Applications, Introduction to Business, Introduction to Business Presentation, Introduction to Business Procedures, Business Ethics, and Business Calculations.

For more ideas and information, visit Tennessee DECA at <http://www.decatn.org/> and Tennessee FLBA at <https://www.fblatn.org/>.

### Using Work-Based Learning (WBL) in Your Classroom

Sustained and coordinated activities that relate to the course content are the key to successful work-based learning. Possible activities for this course include the following. This is not an exhaustive list.

- **Standards 1.1-1.4** | Guest speakers from business, finance, and marketing to discuss career opportunities and resources for students. Career fair for students to meet local business and industry professionals to learn more of what is required for careers in business, marketing, and finance.
- **Standard 2.5** | Guest speakers from local businesses and/or job shadowing at local businesses to learn about business ownership.
- **Standard 2.6** | Workplace tour at the Chamber of Commerce, or equivalent, to discuss the communities economic and employment conditions in the students' regions.
- **Standard 2.7** | Guest speakers, for example advertising and marketing specialists, from local businesses and industries to discuss the range of media available in this field.

- **Standard 3.2** | Virtual exchanges with business and industry professionals to discuss drafting purchase orders, invoices, and sales receipts, and to give feedback on students' work.
- **Standard 3.3** | Technical mentoring through online interactions with multiple business and industry professionals to develop students' mastery of planning and drafting a budget.
- **Standards 4.1-4.4** | Guest speakers from business and industries (marketing positions) to discuss various careers and facilitate connections for students.
- **Standard 4.4** | Career fair to allow students to meet local business and industry professionals, primarily in the field of marketing, to learn more of what is required for careers in this field.
- **Standard 5.1** | Visit a local business or a virtual workplace of a state or national business, to learn about the social and ethical components involved in the business plan.

## Course Description

*Introduction to Business and Marketing* is an introductory course designed to give students an overview of the Business Management and Administration, Marketing, and Finance career clusters. The course helps students prepare for the growing complexities of the business world by examining basic principles of business, marketing, and finance in addition to exploring key aspects of leadership, ethical and social responsibilities, and careers. Students' academic skills in communications, mathematics, and economics are reinforced with activities modeled in the context of business topics. Upon completion of this course, proficient students will be equipped with the foundational skills to succeed in any of the Business, Marketing, or Finance programs of study and will be prepared to make an informed decision regarding which pathways they would like to pursue in high school.

## Course Standards

### 1. Career Exploration of Business Management, Finance, and Marketing Careers

- 1.1 Career Exploration: **Explore careers** in each of the Business Management and Administration, Finance, and Marketing pathways. For each of these career clusters, research the job descriptions and typical activities of major professions such as chief executive officer, accountant, real estate agent, advertising specialist, branch manager, wealth management/trust officer, and more. Produce a **career pathways chart** or other graphic detailing the aptitudes and training required for careers of interest. For example, outline the **typical skills and training** required to become a human relations manager, including personal aptitudes, postsecondary credentials, and licensing. Upon completion of the chart, conduct a self-assessment of aptitudes, interests, and personality aligned to careers; then devise a tentative career plan to reach employment goals based on the research conducted.
- 1.2 Job Search: Conduct a job market search for one of the careers selected in the preceding standard by **browsing job postings** and vacancy announcements. Consider factors such as local industry needs, projected annual openings, and prospects for growth when researching specific occupations. Synthesize findings to create a report comparing three or more job openings within the selected career, based on the following criteria:
  - a. education/certification requirements,
  - b. recommended years of experience
  - c. salary and benefits, and
  - d. expected roles and responsibilities outlined in the vacancy announcement.
- 1.3 Management Skills: Research the management skills required of individuals in order to be productive members of society. Identify the specific skills related to **time management, organizational planning, teamwork, and professionalism** necessary for success in the workplace.
- 1.4 Self-Esteem and Self-Image: Research the **development of self-esteem and self-image** in individuals. Create a list of factors that promote and hinder the development of positive self-esteem and self-image. Formulate a plan to build/improve self-esteem and self-image in a class project or school-based project.

- 1.5 Communication Skills: Compare and contrast skills for **communicating professionally in business** as well as informally in everyday social interactions. Differentiate between **verbal and nonverbal communication**. List specific techniques for effective communication and evaluate how different cultures attach different meanings to communication techniques.

## 2. Business Concepts and Operations

- 2.1 Functions of Business: **Define the term business**, and research the four major functions of business: **(1) production and procurement, (2) marketing, (3) management, and (4) finance and accounting**. As part of a short research project and presentation, select a product and trace its development through each of the four functions, detailing who is involved at each stage.
- 2.2 Production: Identify the factors of production (i.e., natural, labor, capital, and entrepreneurial). Drawing on case studies, textbooks, or similar resources, discuss the concept of **opportunity cost** in the context of **business operations**, and explain how businesses make decisions based on **scarcity of resources**. Research emerging technologies (e.g., robotics, artificial intelligence, etc.) and identify the impact on changing production.
- 2.3 Economic Principles: Summarize the foundational **economic principles** of **supply and demand**. Distinguish between an **economic good** and an **economic service** and draw conclusions about how the **law of supply and demand** influences what goods and services businesses will produce using limited resources. Using a range of goods and services as evidence, write a brief informative text illustrating this relationship and the implications for consumers and the economy at large.
- 2.4 Business Cycle: Research and describe the **four stages of a business cycle (recession, depression, recovery, and peak)**. Using a graphic organizer, label each stage of the business cycle and plot the generally accepted economic activities occurring at each stage. Identify the **impact of the US Federal Reserve** on each stage of the business cycle.
- 2.5 Business Ownership: Compare and contrast the **four primary types** of business ownership: **sole proprietorship, partnership, corporation, and Limited Liability Company**. Research a local business in the community and compile a profile detailing the type of ownership, history and background of founding, and description of products or services offered.
- 2.6 Economic Overview: Drawing on resources such as the Tennessee Department of Labor and Workforce Development, the Tennessee Department of Economic and Community Development, and local Chambers of Commerce or Development Districts, **investigate the current economic situation** in the country and compare it to the economic situation of the state. Write a report on the findings, citing evidence from sources researched. Findings can include the unemployment rate, business growth/decline, occupation growth/decline, population changes, government operating budget, etc. Include an analysis on how economic conditions affect employment and product consumption and draw conclusions about the implications of such conditions on the creation, expansion, and relocation of businesses.

- 2.7 Impact of Emerging Technology: Draw on a range of print and digital sources to create a timeline or similar narrative detailing the **evolution of business in the U.S.** Annotate the timeline to explain the impact that various **technological innovations** (e.g., the steam engine, sewing machine, assembly line, telephone, automobile, computer, internet, and smart phones) have had on consumer buying behavior over time. Formulate a written argument concerning how emerging technologies continue to transform business and present new challenges and opportunities to business owners.
- 2.8 Economy Types: Cite the advantages and disadvantages of a **market economy, a command economy, and a mixed economy**. Discuss the **relationships between consumers, business, and government** in various economic systems, and analyze differences in the rights and responsibilities of these actors in countries where these distinctive systems exist.
- 2.9 Global Marketplace: Identify the factors of the Global Marketplace (e.g., **employment, trade, trade policy**, etc.) that impacts business. Select one Tennessee industry and identify how that industry is defined by the Global Marketplace.
- 2.10 Business Plans: Explain the **purpose of a business plan** and list the four major parts typically included (**business description, management plan, marketing plan, and financial plan**). Describe the importance of developing a business plan when seeking out **potential investors or lenders**. In preparation for a future career as an owner or entrepreneur, develop an original business philosophy detailing one's beliefs for how a business should be run.

### 3. Financial Concepts

- 3.1 Financial Concepts: Define and furnish examples of foundational financial concepts and terminology, including but not limited to **financial statements, revenue, expenses, assets, liabilities, equity, net worth, profit, and net loss**. Demonstrate **financial literacy and quantitative reasoning** when discussing these concepts in the context of business operations (i.e., when interpreting a business's financial plan). Apply basic numeracy skills to understand financial phenomena such as **interest and savings**.
- 3.2 Expense Types: Differentiate between **fixed and variable expenses** on a business's balance sheet. Select three of the expenses listed, draw conclusions as to their importance to the business, and **analyze cost-cutting strategies** a company might take to minimize expenses in each of the chosen categories.
- 3.3 Financial Documents: Prepare a mock **purchase order, invoice, and/or sales receipt** (including shipping and taxes) for a sample product/package. Explain the elements that comprise the financial document and be able to identify any mistakes and miscalculations to assist a mock client.

3.4 Budgeting: **Plan a budget** for an upcoming community service project or career and technical student organization (CTSO) event. Create a comprehensive budget narrative to accompany the budget, including both a **written statement and a summary worksheet** listing all expenses, justifying each cost with evidence for why it is needed to successfully complete the project. **Detail estimated and actual costs** as well as differences in cost in terms of dollars and percentages.

## 4. Marketing Concepts

4.1 Marketing Functions: Define the term *marketing*, and describe the seven functions of marketing (i.e., **distribution, financing, marketing information management, pricing, product/service management, promotion, and selling**).

4.2 Marketing Mix: Describe the components of the marketing mix (i.e., **price, product, promotion, and place**). Investigate the launch of a new product or service; research how the company employed the marketing mix to aid in the launch; then create a presentation highlighting successes, challenges, and lessons learned. Additionally, critique the company's strategies and suggest alternative ideas for future campaigns, following the principles of the marketing mix.

4.3 Advertising: **Define advertising** and list **types of media** that business use to reach potential customers. **Analyze sample advertisements**, describe the purpose of the ads, and evaluate the decision regarding which medium (e.g., TV, radio, social media, billboard, online, magazine, newspaper, or other) was chosen in terms of market reach.

4.4 Market Research: **Define marketing research** and explain the importance of marketing research in **making business decisions**. Conduct a short research project following the basic marketing research process: (1) define the problem to be researched, (2) design a survey instrument, (3) collect and tabulate data, (4) interpret findings, and (5) make recommendations for solving the identified problem. Draw on data generated from the survey to supply evidence for the proposed recommendations; demonstrate the ability to use and manipulate pivot tables to illustrate different ways of presenting and grouping data. Prepare a chart to be utilized in a mock marketing management meeting, displaying data in a graphic format based on one or more of the tables, and present as evidence alongside recommendations.

## 5. Social Responsibility and Ethics

5.1 Social Responsibility and Ethics: Research the concept of **social responsibility** and **ethics** as important components of business. Develop and share a hypothesis for why businesses must increasingly consider their **impact on society** when making decisions.

## Standards Alignment Notes

\*References to other standards include:

- P21: Partnership for 21<sup>st</sup> Century Skills [Framework for 21<sup>st</sup> Century Learning](#)
  - Note: While not all standards are specifically aligned, teachers will find the framework helpful for setting expectations for student behavior in their classroom and practicing specific career readiness skills.