

# ND BUSINESS EDUCATION FRAMEWORKS

## Introduction to Business

Course Code	Course Name/Description	Grade Levels	Accreditation Time/Credit Options
14230	<p><b>Introduction to Business</b> – This course is designed to introduce you to the world of business and help prepare you for the economic roles of consumer, worker, and citizen. The content may include a study of the business environment and strategies for creating, financing, marketing and managing a business. This course will also serve as a background for other business courses you may take in high school and college.</p>	9-12	½ credit, 1 credit
Topic	Standards		
<ul style="list-style-type: none"> <li>• The business environment: economic principles, global business, and ethics and social responsibility</li> </ul>	<ul style="list-style-type: none"> <li>• Analyze existing economics and how they answer the three questions every economic system must answer (6.3.2.8)</li> <li>• Describe the impact of international business activities on the local, state, national, and international economies (9.1.1.8)</li> <li>• Examine a business code of ethics (10.5.1.4)</li> <li>• Identify the impact of unethical behavior on a business (10.5.1.6)</li> <li>• Identify ethical considerations resulting from various situations (10.5.1.7)</li> </ul>		

<ul style="list-style-type: none"> <li>• Creating a business: different forms of business and small business/entrepreneurial opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• Identify and provide examples of the basic forms of business ownership (e.g., sole proprietorship, partnership, cooperative, and corporations) (10.3.1.2)</li> <li>• Identify and compare basic ownership forms (e.g., franchise, limited partnership, limited liability company, and S corporation) (10.3.1.3)</li> <li>• Compare and contrast the advantages of buying an existing business, starting a business, or purchasing a franchise (7.1.3.9)</li> </ul>
<ul style="list-style-type: none"> <li>• Financing a business: understanding money, banking and credit, and finances/investments; financial management;</li> </ul>	<ul style="list-style-type: none"> <li>• Describe why and how people save money (6.13.1.1)</li> <li>• Differentiate between saving and investment (6.13.1.3)</li> <li>• Describe the risks and responsibilities associated with using credit (6.16.1.2)</li> <li>• Identify methods of establishing and maintaining a good credit rating (6.16.1.3)</li> <li>• Describe the advantages and disadvantages of different savings and investment plans (6.13.1.6)</li> <li>• Analyze the power of compounding and the importance of starting early in implementing a plan of saving and investing (6.13.1.8)</li> <li>• Apply criteria for choosing a savings or investment instrument (e.g., market risk, inflation risk, interest rate risk, liquidity, and minimum amount needed for investment) (6.13.1.9)</li> <li>• Explain why a savings and investing plan changes as one proceeds through the life cycle (6.13.1.11)</li> <li>• Explain how and why the stock market works (6.13.1.25)</li> <li>• Examining software, methods, and systems that are available for business record-keeping (7.5.1.5)</li> </ul>

	<ul style="list-style-type: none"> <li>• Compare and contrast the various types of business records (7.5.2.3)</li> <li>• Describe the importance of comparing plans/budgets with actual data from business records (7.5.3.4)</li> <li>• Compare actual income and expenses to budgeted amounts for a specific period (7.5.4.6)</li> </ul>
<ul style="list-style-type: none"> <li>• Marketing a business: profit, product, promotion, distribution, and pricing</li> </ul>	<ul style="list-style-type: none"> <li>• Identify elements of marketing (e.g., product, distribution, price, and promotion) (7.2.2.1)</li> <li>• Explain how supply and demand markets interact to determine price (7.3.2.4)</li> <li>• Compare and contrast the different types of market structures (e.g., competition and monopoly) (7.3.2.5)</li> <li>• Explain the effect of different market structures on market price (7.3.2.6)</li> </ul>
<ul style="list-style-type: none"> <li>• Managing a business: leadership, human resources, managing risk, managing information and technology, and operations</li> </ul>	<ul style="list-style-type: none"> <li>• Identify and appropriate leadership style for a given situation (10.1.3.5)</li> <li>• Define how human resource activities can help organizations achieve goals, contain costs, and provide other benefits (10.6.1.3)</li> <li>• Evaluate insurance as a risk management strategy (6.17.1.6)</li> <li>• Identify the type of insurance associated with different types of risk (e.g., automobile, personal and professional liability, home and apartment, health, life, long-term care, disability) (6.17.1.7)</li> <li>• Identify different technologies used to operate and manage a business (7.6.4.5)</li> <li>• Determine technology needs for a business (7.6.4.6)</li> </ul>

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|  | <ul style="list-style-type: none"><li>• Identify methods and tools to design or redesign products (10.11.1.1)</li><li>• Identify factors used in scheduling and the tools that assist in the process (10.11.2.1)</li><li>• Identify the factors considered when selecting suppliers (e.g., quality, price, and reliable delivery (10.11.3.2)</li><li>• Identify methods of inventory control (10.11.4.2)</li></ul> |
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