

**FREEHOLD REGIONAL HIGH SCHOOL DISTRICT**

**OFFICE OF CURRICULUM AND INSTRUCTION**

**BUSINESS DEPARTMENT**

# **BUSINESS MANAGEMENT**

Grade Level: 10-12

Credits: 2.5

**BOARD OF EDUCATION ADOPTION DATE:**

**AUGUST 31, 2009**

[SUPPORTING RESOURCES AVAILABLE IN DISTRICT RESOURCE SHARING](#)

APPENDIX A: ACCOMMODATIONS AND MODIFICATIONS

APPENDIX B: ASSESSMENT EVIDENCE

APPENDIX C: INTERDISCIPLINARY CONNECTIONS

# **FREEHOLD REGIONAL HIGH SCHOOL DISTRICT**

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## **Course Philosophy**

To meet the challenges of the global business environment, the business professional requires a high degree of professional competence in the technical aspects of management. This course is designed to give students an understanding and appreciation of what business is how it operates, and how it is managed in a global economy.

Emphasis is placed on the areas of ownership, business organization, human resources, marketing, finance, accounting, and the impact of technology on all of these areas. Legal, ethical and social obligations of a business will be explored. Students will get an appreciation for the Internet and how it serves management in today's market..

## **Course Description**

This is a one-semester, two and one-half credit course for students in grades 10-12. Students evaluate career information and learn what business is, how it operates, and how it is managed. Emphasis is placed on ownership, business organization, human resources, marketing, finance, and the impact of technology on all of these areas. Each student develops a business plan.

The course has been written to satisfy New Jersey Core Curriculum Standards 3.2, Writing; 4.5, Mathematical Processes; 8.1, Computer and Information Literacy; 8.2, Technology Education; 9.1, Career and Technical Education; and 9.2, Consumer and Family Life Skills. Successful completion of this course will count for two and one-half credits towards satisfying the New Jersey state graduation requirement of five practical arts credits.

**Freehold Regional High School District  
Curriculum Map**

**Business Management**

Relevant Standards 1	Enduring Understandings	Essential Questions	Assessments		
			Diagnostic (before)	Formative (during)	Summative (after)
3.1; 3.2; 9.1; 9.2	Entrepreneurs are different from employees.	<p>What is an entrepreneur?</p> <p>What are the types of entrepreneurial businesses?</p> <p>What is the history of entrepreneurs in the United States?</p> <p>How do you know if entrepreneurship is right for you?</p> <p>How do you identify business opportunities and set goals?</p>	<p>Do Now</p> <p>Leading questions</p> <p>Class discussions</p>	<p>Quizzes</p> <p>Chapter Test</p> <p>Written Exercises</p> <p>Observations</p> <p>Applications</p>	<p>Chapter exams</p> <p>Portfolios</p> <p>Projects</p> <p>Mid Terms</p> <p>Final Exam</p>
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	To succeed as an entrepreneur, you will need to develop your writing, speaking, and listening skills.	<p>How do you write business letters and memos?</p> <p>How do you speak to customers and suppliers in meetings and on the telephone?</p> <p>Demonstrate proficiency with the basic business math skills as applied to purchase orders and invoices?</p> <p>Calculate sales tax, sales slips, growth rates, interest rates, markups, markdowns, discounts, and manage a cash drawer?</p> <p>What are the steps to individual and group problem solving?</p> <p>How does brainstorming and consensus-based decision making work for groups?</p>			
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	Different countries economic systems affect how an item is produced, how it is distributed, and the demand for the item. Market structure, including supply, demand, and price, must be considered when starting a business and these factors will affect the success of a business.	<p>Describe the market and command economies?</p> <p>Describe the supply and demand and equilibrium pricing and quantity?</p> <p>What is a monopoly and how does one form?</p> <p>Define fixed and variable costs, marginal benefit and marginal costs, and opportunity costs?</p> <p>How does the Government influence the market economy?</p>			

Relevant Standards 1	Enduring Understandings	Essential Questions	Assessments		
			Diagnostic (before)	Formative (during)	Summative (after)
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	There are advantages and disadvantages to the various ways to acquire and run a business.	<p>What are the advantages and disadvantages to purchasing an existing business?</p> <p>What are the steps to purchasing a business?</p> <p>What are the advantages and disadvantages to starting a family business?</p> <p>What are the advantages and disadvantages to starting a franchise?</p> <p>What are the advantages and disadvantages to starting your own business?</p> <p>Describe the various forms of business arrangements? (sole proprietorship, partnership, corporation, s-corporation)</p>	Do Now  Leading questions  Class discussions	Quizzes  Chapter Test  Written Exercises  Observations  Applications	Chapter exams  Portfolios  Projects  Mid Terms  Final Exam
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	Information and technologies can be used to develop, implement, and present a business plan.	<p>What is the importance of a business plan?</p> <p>What is the purpose of a business plan?</p> <p>What are the components of an effective business plan?</p> <p>Create an effective business plan with all of the essential components?</p>			
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	When running a business a marketing plan must be developed. The plan should outline a target market and gather information pertaining to those customers.	<p>What is market research and why is it valuable to a business?</p> <p>Identify and interpret market research?</p> <p>How do you perform Market research?</p> <p>How do you identify direct and indirect competition?</p>			
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	When running a business a secure financing plan will need to be developed. Internal and external risks can affect the security of this plan.	<p>What are start-up costs, cash flow statements, income statements, balance sheet, and personal finance statement?</p> <p>Describe the various sources of business financing? (line of credit, loans, SBA, equity and venture capital)</p> <p>What is business risk and what are the sources of risk?</p> <p>Describe the various types of insurance need by a business?(property, casualty, life, worker's compensation)</p>			

Relevant Standards 1	Enduring Understandings	Essential Questions	Assessments		
			Diagnostic (before)	Formative (during)	Summative (after)
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	Many factors must be considered before a business can actually open.	<p>How do you choose a retail location?</p> <p>How do you choose a non-retail location?</p> <p>How do you obtain space for your business? (lease or buy)</p> <p>How do you design a layout for your business?</p> <p>How do you implement a purchasing plan for your business?</p>	Do Now  Leading questions  Class discussions	Quizzes  Chapter Test  Written Exercises  Observations  Applications	Chapter exams  Portfolios  Projects  Mid Terms  Final Exam
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	Successful entrepreneurs develop strategies to achieve all marketing goals.	<p>Describe how you would select a product to market?</p> <p>Describe the different methods available to distribute your product?</p> <p>How do you establish product pricing?</p> <p>What are the various methods used for advertising and how do you choose which one to use?</p> <p>How do you publicize and promote your business?</p> <p>How do you establish short and long-range goals for your business?</p> <p>Write a marketing plan?</p>			
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	A well planned compensation package, good working conditions, and strong leadership will help create motivated and loyal employees.	<p>Describe how to identify your employee requirements, write job descriptions, and create an organizational structure?</p> <p>Describe the various ways used to recruit employees?</p> <p>Describe the hiring process?</p> <p>What are the alternatives to adding staff?</p> <p>Describe how wages and benefits are determined? What are the benefits available?</p> <p>How do you lead, motivate and evaluate your employees?</p> <p>Describe how promotion and termination policies are developed for your business?</p>			

Relevant Standards 1	Enduring Understandings	Essential Questions	Assessments		
			Diagnostic (before)	Formative (during)	Summative (after)
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	The successful entrepreneur will have a thorough knowledge and understanding of all financial records and statements, be able to analyze these documents, and understand the importance of maintaining good records.	<p>Describe how to use essential business records such as: journals, ledgers, bank statements, payroll records, and tax records?</p> <p>Describe the advantages and disadvantages of computerized record keeping for businesses?</p> <p>Explain the following financial statements: balance sheet, income statement, cash flow statement?</p> <p>Describe how to track and manage inventory? (perpetual, periodic, physical methods)</p> <p>What is the cost of carrying inventory, cost of being out of stock, and turnover rates?</p>	<p>Do Now</p> <p>Leading questions</p> <p>Class discussions</p>	<p>Quizzes</p> <p>Chapter Test</p> <p>Written Exercises</p> <p>Observations</p> <p>Applications</p>	<p>Chapter exams</p> <p>Portfolios</p> <p>Projects</p> <p>Mid Terms</p> <p>Final Exam</p>
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	Long-term strategic planning often requires experts to help manage taxes and other financial obligations. Selection of outside experts can help a company maximize its profitability.	<p>Construct a cash budget and use an electronic spreadsheet to track a cash budget?</p> <p>How do you improve cash flow and increase cash receipts?</p> <p>Describe how you would analyze your financial statements to determine sales and net profit?</p> <p>Perform a Break-Even analysis?</p> <p>Describe how to choose hiring various types of business service professional?(Financial analyst, tax specialist, strategic planner, legal advisor)</p>			
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	Computers have changed the face of business. Only by determining how you will use technology will you be able to make the right purchasing decisions.	<p>Describe the importance of technology?</p> <p>Describe the hardware and software that is available to support typical business operations?</p> <p>Describe how the internet can be used for promotion, communication, and transactions?</p> <p>How do you determine your technology needs for a business and how would you purchase technology resources?</p>			

Relevant Standards 1	Enduring Understandings	Essential Questions	Assessments		
			Diagnostic (before)	Formative (during)	Summative (after)
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	Entrepreneurs need to become familiar with the government regulations that affect their business. Thinking about ethical issues in advance will help to handle conflicts when they arise.	<p>Describe Antitrust legislation and identify the government agencies used to protect competition?</p> <p>Describe the laws that exist to protect businesses and consumers? What are the regulations that protect employees?</p> <p>How would you seek legal advice or your business and hire a lawyer?</p> <p>Describe business ethics and a code of ethics?</p> <p>How do you establish high standards and an ethical workplace?</p> <p>What are your social responsibilities to customers, suppliers, creditors, investors, and your community?</p> <p>How can you accommodate your employees' family needs?</p> <p>What are your environmental responsibilities?</p>	<p>Do Now</p> <p>Leading questions</p> <p>Class discussions</p>	<p>Quizzes</p> <p>Chapter Test</p> <p>Written Exercises</p> <p>Observations</p> <p>Applications</p>	<p>Chapter exams</p> <p>Portfolios</p> <p>Projects</p> <p>Mid Terms</p> <p>Final Exam</p>
3.1; 3.2; 4.1; 4.5; 8.1; 8.2; 9.1; 9.2	As the global marketplace continues to expand, entrepreneurs can take advantage of even more opportunities. To expand a business successfully an entrepreneur will need to control growth.	<p>How would you develop a strategic growth plan?</p> <p>How do you choose and control a growth strategy?</p> <p>Describe global trends and opportunities in import and export?</p> <p>Describe how to penetrate the market and expand, globally?</p> <p>How do you diversify with new products and services?</p> <p>What are the pros and cons to competing globally?</p> <p>Analyze a global market and write an international business plan?</p> <p>Describe the influence of government on international trade? (Quotas, tariffs, NAFTA, qualitative restrictions, etc.)</p> <p>What is the importance of understanding culture when competing globally?</p>			



**Freehold Regional High School District  
Course Proficiencies and Pacing**

**Business Management**

<b>Unit Title</b>	<b>Unit Understandings and Goals</b>	<b>Recommended Duration</b>
Unit 1: Should You Become an Entrepreneur?	<p>Entrepreneurs are different from employees.</p> <p>Students will learn about entrepreneurship in history.</p> <p>Students will know how to identify the impact of entrepreneurs and small business today.</p> <p>Students will learn to identify the characteristics of successful entrepreneurs.</p> <p>Students will assess whether you have what it takes to succeed in your own business.</p> <p>Students will recognize different businesses you could start.</p>	1 weeks
Unit 2: What Skills Do Entrepreneurs Need?	<p>To succeed as an entrepreneur, you will need to develop your writing, speaking, and listening skills.</p> <p>Students will develop good skills for writing, speaking, and listening.</p> <p>Students will use basic math skills in business.</p> <p>Students will learn how to complete sales transactions.</p> <p>Students will learn how to calculate percentages for business purposes.</p> <p>Students will learn to use the six-step problem-solving model.</p> <p>Students will learn to recognize the importance of group decision making.</p>	1 weeks
Unit 3: Entrepreneurs in a Market Economy	<p>Different countries economic systems affect how an item is produced, how it is distributed, and the demand for the item. Market structure, including supply, demand, and price, must be considered when starting a business and these factors will affect the success of a business.</p> <p>Students will know how to describe market and demand economics.</p> <p>Students will be able to define the concept of supply and demand.</p> <p>Students will be able to explain the effects of market structure on price.</p> <p>Students will be able to identify various types of costs.</p> <p>Students will discover how different types of costs affect the prices entrepreneurs charge.</p> <p>Students will be able to explain the government's effect on what is produced.</p> <p>Students will be able to recognize the different roles the government plays in a market economy.</p>	1 weeks
Unit 4: Select a Type of Ownership	<p>There are advantages and disadvantages to the various ways to acquire and run a business.</p> <p>Students will be able to identify the advantages and disadvantages of purchasing an existing business.</p> <p>Students will be able to explain the steps involved in buying a business.</p> <p>Students will be able to recognize the advantages of joining a family business.</p> <p>Students will be able to evaluate franchise ownership.</p> <p>Students will be able to recognize the advantages and disadvantages of starting a new business.</p> <p>Students will be able to evaluate the different legal forms for a business.</p>	1 weeks

Unit Title	Unit Understandings and Goals	Recommended Duration
Unit 5: Develop a Business Plan	<p>Information and technologies can be used to develop, implement, and present a business plan.</p> <p>Students will summarize the purpose of a business plan.</p> <p>Students will be able to explain the importance of a business plan.</p> <p>Students will be able to explain the components of a business plan.</p> <p>Students will be able to create an effective business plan.</p>	2 weeks
Unit 6: Identify and Meet a Market Need	<p>When running a business a marketing plan must be developed. The plan should outline a target market and gather information pertaining to those customers.</p> <p>Students will be able to identify a target market.</p> <p>Students will be able to prepare a customer profile.</p> <p>Students will identify market segmentation.</p> <p>Students will understand competition.</p> <p>Students will be able to analyze data.</p> <p>Students will be able to prepare a marketing plan.</p>	2 weeks
Unit 7: Finance, Protect, and insure your Business	<p>When running a business a secure financing plan will need to be developed. Internal and external risks can affect the security of this plan.</p> <p>Students will prepare financial statements.</p> <p>Students will learn how to obtain financing for a business.</p> <p>Students will learn how to manage internal and external risk.</p>	1 weeks
Unit 8: Choose Your Location and Set-Up for Business	<p>Many factors must be considered before a business can actually open.</p> <p>Students will choose a retail location.</p> <p>Students will choose a non-retail location.</p> <p>Students will look into and secure space.</p> <p>Students will design the physical layout.</p> <p>Students will be able to purchase equipment, supplies, and inventory.</p>	1 weeks
Unit 9: Market Your Business	<p>Successful entrepreneurs develop strategies to achieve all marketing goals.</p> <p>Students will select a product mix, product features, and positioning for goods.</p> <p>Students will identify channels of distribution for a product or service.</p> <p>Students will price the products or services using various methods. Use advertising to promote business.</p> <p>Students will study publicity as a promotional tool.</p> <p>Students will evaluate other kinds of promotion.</p> <p>Students will set short-, medium-, and long-term goals.</p> <p>Students will write a marketing plan.</p>	1 weeks

Unit Title	Unit Understandings and Goals	Recommended Duration
Unit 10: Hire and Manage a Staff	<p>A well planned compensation package, good working conditions, and strong leadership will help create motivated and loyal employees.</p> <ul style="list-style-type: none"> <li>Students will determine the positions your business needs.</li> <li>Students will recruit, interview, and select an employee.</li> <li>Students will consider alternatives to hiring permanent staff.</li> <li>Students will determine the amount of pay for employees.</li> <li>Students will identify a benefits portion of a compensation package.</li> <li>Students will lead employees well by enforcing policies and offering training.</li> <li>Students will motivate employees by delegating responsibility and listening.</li> <li>Students will evaluate your employees.</li> </ul>	1 weeks
Unit 11: Record Keeping and Accounting	<p>The successful entrepreneur will have a thorough knowledge and understanding of all financial records and statements, and be able to analyze these documents, and understand the importance of maintaining good records.</p> <ul style="list-style-type: none"> <li>Students will keep journals, ledgers, and other types of important business records.</li> <li>Students will learn about electronic record keeping.</li> <li>Students will demonstrate an understanding of balance sheets, income statements, and cash flow statements.</li> <li>Students will determine whether a professional is needed to help with the record keeping and accounting.</li> <li>Students will track inventory using a perpetual inventory and a periodic inventory method.</li> <li>Students will determine how much inventory to keep in stock.</li> </ul>	1 weeks
Unit 12: Financial Management	<p>Long-term strategic planning often requires experts to help manage taxes and other financial obligations. Selection of outside experts can help a company maximize its profitability.</p> <ul style="list-style-type: none"> <li>Students will improve your business's cash flow.</li> <li>Students will analyze your business's financial statements.</li> <li>Students will calculate the level of sales needed to achieve to make a profit.</li> <li>Students will find professionals who can help with the financial management of your business.</li> <li>Students will identify the types of financial services.</li> </ul>	1 weeks
Unit 13: Use of Technology	<p>Computers have changed the face of business. Only by determining how you will use technology will you be able to make the right purchasing decisions.</p> <ul style="list-style-type: none"> <li>Students will determine the different types of computer hardware entrepreneurs' use.</li> <li>Students will choose the computer software you will need to run your business.</li> <li>Students will consider other types of technology for your business. Access the Internet to send messages and use the World Wide Web.</li> <li>Students will discover how to promote your business over the World Wide Web.</li> <li>Students will transact business over the World Wide Web.</li> <li>Students will assess your business's need for technology.</li> <li>Students will determine where to purchase your technology.</li> </ul>	1 weeks

Unit Title	Unit Understandings and Goals	Recommended Duration
Unit 14: Meet Your Legal, Ethical, and Social Obligation	<p>Entrepreneurs need to become familiar with the government regulations that affect their business. Thinking about ethical issues in advance will help you handle conflicts when they arise.</p> <p>Students will recognize how laws promote competition.</p> <p>Students will study how regulations that protect businesses and the public affect your company.</p> <p>Students will identify the laws protecting employees' rights.</p> <p>Students will recognize the importance of getting legal help. Study the meaning of ethics.</p> <p>Students will recognize the need to behave ethically in your business.</p> <p>Students will recognize your responsibilities to customers, suppliers, creditors, investors, and your community.</p> <p>Students will respond to changes in the workplace.</p> <p>Students will choose environmentally safe ways of doing business.</p>	1 weeks
Unit 15: Growth in Today's Marketplace	<p>As the global marketplace continues to expand, entrepreneurs can take advantage of even more opportunities. To expand a business successfully an entrepreneur will need to control growth.</p> <p>Students will determine when your business is ready to expand.</p> <p>Students will manage the growth of your business.</p> <p>Students will select a growth strategy.</p> <p>Students will identify the different ways you can export and import.</p> <p>Students will determine whether international business is right for you.</p> <p>Students will evaluate trade regulations that will affect your business.</p> <p>Students will identify and respect different cultures.</p> <p>Students will determine why knowledge of different cultures is important for entrepreneurs.</p>	1 weeks

**Freehold Regional High School District  
Business Management**

**Unit 1: Should You Become an Entrepreneur?**

**Enduring Understanding:** Entrepreneurs are different from employees.

**Essential Questions:** What is an entrepreneur?  
 What are the types of entrepreneurial businesses?  
 What is the history of entrepreneurs in the United States?  
 How do you know if entrepreneurship is right for you?  
 How do you identify business opportunities and set goals?

**Unit Goals:** Students will learn about entrepreneurship in history.  
 Students will know how to identify the impact of entrepreneurs and small business today.  
 Students will learn to identify the characteristics of successful entrepreneurs.  
 Students will assess whether you have what it takes to succeed in your own business.  
 Students will recognize different businesses you could start.

**Duration of Unit:** 1 week

**NJCCCS:** 3.1, 3.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Define entrepreneurship.  Learn about entrepreneurship in history.  Identify the impact of entrepreneurs and small business today.  Identify the characteristics of successful entrepreneurs.  Assess whether you have what it takes to succeed in your own business.  Recognize different businesses you could start.  Identify your own personal goals.	What is an entrepreneur?  What are the types of entrepreneurial businesses?  What is the history of entrepreneurs in the United States?  How do you know if entrepreneurship is right for you?  How do you identify business opportunities and set goals?	Current textbook  Student workbooks  Practice set  PowerPoint  Smartboard	Lecture, demonstration and class discussion  Complete and review the assigned chapter workbook problems  Offer time after school for additional help as needed  <b>See Appendix A for Suggested Teaching Strategies for this Unit</b>	Written tests and quizzes  Classwork  Effective use of class time  Ability to stay on task  Preparation  Homework  Class participation

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
- A wide variety of assessments and strategies complement the individual learning experience.

**Freehold Regional High School District  
Business Management**

**Unit 2: What Skills Do Entrepreneurs Need?**

**Enduring Understanding:** To succeed as an entrepreneur, you will need to develop your writing, speaking, and listening skills.

- Essential Questions:**
- How do you write business letters and memos?
  - How do you speak to customers and suppliers in meetings and on the telephone?
  - Demonstrate proficiency with the basic business math skills as applied to purchase orders and invoices?
  - Calculate sales tax, sales slips, growth rates, interest rates, markups, markdowns, discounts, and manage a cash drawer?
  - What are the steps to individual and group problem solving?
  - How does brainstorming and consensus-based decision making work for groups?

- Unit Goals:**
- Students will develop good skills for writing, speaking, and listening.
  - Students will use basic math skills in business.
  - Students will learn how to complete sales transactions.
  - Students will learn how to calculate percentages for business purposes.
  - Students will learn to use the six-step problem-solving model.
  - Students will learn to recognize the importance of group decision making.

**Duration of Unit:** 1 week

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Develop good skills for writing, speaking, and listening.	How do you write business letters and memos?	Current textbook	Lecture, demonstration and class discussion	Written tests and quizzes
Use basic math skills in business.	How do you speak to customers and suppliers in meetings and on the telephone?	Student workbooks	Complete and review the assigned chapter workbook problems	Classwork
Complete sales transactions.	What are listening skills and why are they important?	Practice set	Offer time after school for additional help as needed	Effective use of class time
Calculate percentages for business purposes.	Demonstrate proficiency with the basic business math skills as applied to purchase orders and invoices?	PowerPoint		Ability to stay on task
Use the six-step problem-solving model.	Calculate sales tax, sales slips, and manage a cash drawer?	Smartboard		Preparation
Recognize the importance of group decision making.	Calculate growth rates, interest rates, markups, markdowns, and discounts		<b>See <u>Appendix A</u> for Suggested Teaching Strategies for this Unit</b>	Homework
	What are the steps to individual and group problem solving?			Class participation
	How does brainstorming and consensus-based decision making work for groups?			

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
- A wide variety of assessments and strategies complement the individual learning experience.

**Freehold Regional High School District  
Business Management**

**Unit 3: Entrepreneurs in a Market Economy**

**Enduring Understanding:** Different countries economic systems affect how an item is produced, how it is distributed, and the demand for the item. Market structure, including supply, demand, and price, must be considered when starting a business and these factors will affect the success of a business.

**Essential Questions:** Describe the market and command economies?  
Describe the supply and demand and equilibrium pricing and quantity?  
What is a monopoly and how does one form?  
Define fixed and variable costs, marginal benefit and marginal costs, and opportunity costs?  
How does the Government influence the market economy?

**Unit Goals:** Students will know how to describe market and demand economics.  
Students will be able to define the concept of supply and demand.  
Students will be able to explain the effects of market structure on price.  
Students will be able to identify various types of costs.  
Students will discover how different types of costs affect the prices entrepreneurs charge.  
Students will be able to explain the government's effect on what is produced.  
Students will be able to recognize the different roles the government plays in a market economy.

**Duration of Unit:** 1 week

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Describe market and demand economics. Define the concept of supply and demand. Explain the effects of market structure on price. Identify various types of costs. Discover how different types of costs affect the prices entrepreneurs charge. Explain the government's effect on what is produced. Recognize the different roles the government plays in a market economy.	Describe the market and command economies? Describe the supply and demand and equilibrium pricing and quantity? What is a monopoly and how does one form? Define fixed and variable costs, marginal benefit and marginal costs, and opportunity costs? How does the Government influence the market economy?	Current textbook Student workbooks Practice set PowerPoint Smartboard	Lecture, demonstration and class discussion Complete and review the assigned chapter workbook problems Offer time after school for additional help as needed <b>See Appendix A for Suggested Teaching Strategies for this Unit</b>	Written tests and quizzes Classwork Effective use of class time Ability to stay on task Preparation Homework Class participation

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
- A wide variety of assessments and strategies complement the individual learning experience.

**Freehold Regional High School District  
Business Management**

**Unit 4: Select a Type of Ownership**

**Enduring Understanding:** There are advantages and disadvantages to the various ways to acquire and run a business.

- Essential Questions:** What are the advantages and disadvantages to purchasing an existing business?  
 What are the steps to purchasing a business?  
 What are the advantages and disadvantages to starting a family business?  
 What are the advantages and disadvantages to starting a franchise?  
 What are the advantages and disadvantages to starting your own business?  
 Describe the various forms of business arrangements? (Sole proprietorship, partnership, corporation, s-corporation)

- Unit Goals:** Students will be able to identify the advantages and disadvantages of purchasing an existing business.  
 Students will be able to explain the steps involved in buying a business.  
 Students will be able to recognize the advantages of joining a family business.  
 Students will be able to evaluate franchise ownership.  
 Students will be able to recognize the advantages and disadvantages of starting a new business.  
 Students will be able to evaluate the different legal forms for a business.

**Duration of Unit:** 1 week

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Identify the advantages and disadvantages of purchasing an existing business.  Explain the steps involved in buying a business.  Recognize the advantages of joining a family business.  Evaluate franchise ownership.  Recognize the advantages and disadvantages of starting a new business.  Evaluate the different legal forms for a business.	What are the advantages and disadvantages to purchasing an existing business?  What are the steps to purchasing a business?  What are the advantages and disadvantages to starting a family business?  What are the advantages and disadvantages to starting a franchise?  What are the advantages and disadvantages to starting your own business?  Describe the various forms of business arrangements? (sole proprietorship, partnership, corporation, s-corporation)	Current textbook  Student workbooks  Practice set  PowerPoint  Smart board	Lecture, demonstration and class discussion  Complete and review the assigned chapter workbook problems  Offer time after school for additional help as needed  <b>See Appendix A for Suggested Teaching Strategies for this Unit</b>	Written tests and quizzes  Class work  Effective use of class time  Ability to stay on task  Preparation  Homework  Class participation

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
- A wide variety of assessments and strategies complement the individual learning experience.



**Freehold Regional High School District  
Business Management**

**Unit 5: Develop a Business Plan**

**Enduring Understanding:** Information and technologies can be used to develop, implement, and present a business plan.

**Essential Questions:** What is the importance of a business plan?  
 What is the purpose of a business plan?  
 What are the components of an effective business plan?  
 Create an effective business plan with all of the essential components?

**Unit Goals:** Students will summarize the purpose of a business plan.  
 Students will be able to explain the importance of a business plan.  
 Students will be able to explain the components of a business plan.  
 Students will be able to create an effective business plan.

**Duration of Unit:** 2 weeks

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Summarize the purpose of a business plan.  Explain the importance of a business plan.  Explain the components of a business plan.  Create an effective business plan.	What is the importance of a business plan? What is the purpose of a business plan? What are the components of an effective business plan? Create an effective business plan with all of the essential components?	Current textbook  Student workbooks  Practice set  PowerPoint  Smartboard	Lecture, demonstration and class discussion  Complete and review the assigned chapter workbook problems  Offer time after school for additional help as needed  <b>See <u>Appendix A</u> for Suggested Teaching Strategies for this Unit</b>	Written tests and quizzes  Classwork  Effective use of class time  Ability to stay on task  Preparation  Homework  Class participation

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
- A wide variety of assessments and strategies complement the individual learning experience.

**Freehold Regional High School District  
Business Management**

**Unit 6: Identify and Meet a Market Need**

**Enduring Understandings:** When running a business a marketing plan must be developed. The plan should outline a target market and gather information pertaining to those customers.

**Essential Questions:** What is market research and why is it valuable to a business?  
Identify and interpret market research?  
How do you perform market research?  
How do you identify direct and indirect competition?

**Unit Goals:** Students will be able to identify a target market.  
Students will be able to prepare a customer profile.  
Students will identify market segmentation.  
Students will understand competition.  
Students will be able to analyze data.  
Students will be able to prepare a marketing plan.

**Duration of Unit:** 2 weeks

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Identify a target market.  Be able to prepare a customer profile.  Identify market segmentation.  Understand competition.  Analyze data.  Prepare a marketing plan.	What is market research and why is it valuable to a business?  Identify and interpret market research?  How do you perform Market research?  How do you identify direct and indirect competition?	Current textbook  Student workbooks  Practice set  PowerPoint  Smartboard	Lecture, demonstration and class discussion  Complete and review the assigned chapter workbook problems  Offer time after school for additional help as needed  <b>See Appendix A for Suggested Teaching Strategies for this Unit</b>	Written tests and quizzes  Classwork  Effective use of class time  Ability to stay on task  Preparation  Homework  Class participation

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
- A wide variety of assessments and strategies complement the individual learning experience.

**Freehold Regional High School District  
Business Management**

**Unit 7: Finance, Protect, and Insure your Business**

**Enduring Understandings:** When running a business a secure financing plan will need to be developed. Internal and external risks can affect the security of this plan.

- Essential Questions:** What is a financial plan?  
 What are start-up costs, cash flow statements, income statements, balance sheet, and personal finance statement?  
 Describe the various sources of business financing? (Line of credit, loans, SBA, equity and venture capital)  
 What is business risk and what are the sources of risk?  
 Describe the various types of insurance need by a business? (Property, casualty, life, worker’s compensation)

**Unit Goals:** Students will prepare financial statements.  
 Students will learn how to obtain financing for a business.  
 Students will learn how to manage internal and external risk.

**Duration of Unit:** 1 week

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Prepare financial statements.  Learn how to obtain financing for a business.  Learn how to manage internal and external risk.	What is a financial plan? What are start-up costs, cash flow statements, income statements, balance sheet, and personal finance statement? How do you obtain financing for your business? Describe the various sources of business financing? (line of credit, loans, SBA, equity and venture capital) What is business risk and what are the sources of risk? Describe the various types of insurance need by a business?(property, casualty, life, worker’s compensation)	Current textbook  Student workbooks  Practice set  PowerPoint  Smartboard	Lecture, demonstration and class discussion  Complete and review the assigned chapter workbook problems  Offer time after school for additional help as needed  <b>See Appendix A for Suggested Teaching Strategies for this Unit</b>	Written tests and quizzes  Classwork  Effective use of class time  Ability to stay on task  Preparation  Homework  Class participation

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
- A wide variety of assessments and strategies complement the individual learning experience.

**Freehold Regional High School District  
Business Management**

**Unit 8: Choose Your Location and Set-up for Business**

**Enduring Understanding:** Many factors must be considered before a business can actually open.

- Essential Questions:**
- How do you choose a retail location?
  - How do you choose a non-retail location?
  - How do you obtain space for your business? (Lease or buy)
  - How do you design a layout for your business?
  - How do you implement a purchasing plan for your business?

- Unit Goals:**
- Students will choose a retail location.
  - Students will choose a non-retail location.
  - Students will look into and secure space.
  - Students will design the physical layout.
  - Students will be able to purchase equipment, supplies, and inventory.

**Duration of Unit:** 2 weeks

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Choose a retail location.  Choose a non-retail location.  Look into and secure space.  Design the physical layout.  Be able to purchase equipment, supplies, and inventory.	How do you choose a retail location? How do you choose a non-retail location? How do you obtain space for your business? (lease or buy) How do you design a layout for your business? How do you implement a purchasing plan for your business?	Current textbook  Student workbooks  Practice set  PowerPoint  Smartboard	Lecture, demonstration and class discussion  Complete and review the assigned chapter workbook problems  Offer time after school for additional help as needed  <b>See Appendix A for Suggested Teaching Strategies for this Unit</b>	Written tests and quizzes  Classwork  Effective use of class time  Ability to stay on task  Preparation  Homework  Class participation

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
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**Freehold Regional High School District  
Business Management**

**Unit 9: Market Your Business**

**Enduring Understanding:** Successful entrepreneurs develop strategies to achieve all marketing goals.

**Essential Questions:** Describe how you would select a product to market?  
Describe the different methods available to distribute your product?  
How do you establish product pricing?  
What are the various methods used for advertising and how do you choose which one to use?  
How do you publicize and promote your business?  
How do you establish short and long-range goals for your business?  
Write a marketing plan?

**Unit Goals:** Students will select a product mix, product features, and positioning for goods.  
Students will identify channels of distribution for a product or service.  
Students will price the products or services using various methods. Use advertising to promote business.  
Students will study publicity as a promotional tool.  
Students will evaluate other kinds of promotion.  
Students will set short-, medium-, and long-term goals.  
Students will write a marketing plan.

**Duration of Unit:** 2 weeks

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Select a product mix, product features, and positioning for goods.  Identify channels of distribution for a product or service.  Price the products or services using various methods. Use advertising to promote business.  Study publicity as a promotional tool.  Evaluate other kinds of promotion.  Set short-, medium-, and long-term goals.  Write your marketing plan.	Describe how you would select a product to market? Describe the different methods available to distribute your product? How do you establish product pricing? What are the various methods used for advertising and how do you choose which one to use? How do you publicize and promote your business? How do you establish short and long-range goals for your business? Write a marketing plan?	Current textbook  Student workbooks  Practice set  PowerPoint  Smart board	Lecture, demonstration and class discussion  Complete and review the assigned chapter workbook problems  Offer time after school for additional help as needed  <b>See Appendix A for Suggested Teaching Strategies for this Unit</b>	Written tests and quizzes  Classwork  Effective use of class time  Ability to stay on task  Preparation  Homework  Class participation

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
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**Freehold Regional High School District  
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**Unit 10: Hire and Manage a Staff**

**Enduring Understanding:** A well planned compensation package, good working conditions, and strong leadership will help create motivated and loyal employees.

**Essential Questions:** Describe how to identify your employee requirements, write job descriptions, and create an organizational structure?

Describe the various ways used to recruit employees?

Describe the hiring process?

What are the alternatives to adding staff?

Describe how wages and benefits are determined? What are the benefits available?

How do you lead, motivate and evaluate your employees?

Describe how promotion and termination policies are developed for your business?

**Unit Goals:** Students will determine the positions your business needs.

Students will recruit, interview, and select an employee.

Students will consider alternatives to hiring permanent staff.

Students will determine the amount of pay for employees.

Students will identify a benefits portion of a compensation package.

Students will lead employees well by enforcing policies and offering training.

Students will motivate employees by delegating responsibility and listening.

Students will evaluate employees.

**Duration of Unit:** 1 week

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Determine the positions your business needs. Recruit, interview, and select an employee. Consider alternatives to hiring permanent staff. Determine the amount of pay for employees. Identify a benefits portion of a compensation package. Lead employees well by enforcing policies and offering training. Motivate employees by delegating responsibility and listening.	Describe how to identify your employee requirements, write job descriptions, and create an organizational structure? Describe the various ways used to recruit employees? What are the alternatives to adding staff? Describe how wages and benefits are determined? How do you lead, motivate and evaluate your employees? Describe how promotion and termination policies are developed for your business?	Current textbook Student workbooks Practice set PowerPoint Smartboard	Lecture, demonstration and class discussion Complete and review the assigned chapter workbook problems Offer time after school for additional help as needed  <b>See Appendix A for Suggested Teaching Strategies for this Unit</b>	Written tests and quizzes Classwork Effective use of class time Ability to stay on task Preparation Homework Class participation

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
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**Freehold Regional High School District  
Business Management**

**Unit 11: Record Keeping and Accounting**

**Enduring Understanding:** The successful entrepreneur will have a thorough knowledge and understanding of all financial records and statements, and be able to analyze these documents, and understand the importance of maintaining good records.

**Essential Questions:** Describe how to use essential business records such as: journals, ledgers, bank statements, payroll records, and tax records?  
Describe the advantages and disadvantages of computerized record keeping for businesses?  
Explain the following financial statements: balance sheet, income statement, cash flow statement?  
Describe how to track and manage inventory? (Perpetual, periodic, physical methods)  
What is the cost of carrying inventory, cost of being out of stock, and turnover rates?

**Unit Goals:** Students will keep journals, ledgers, and other types of important business records.

Students will learn about electronic record keeping.

Students will demonstrate an understanding of balance sheets, income statements, and cash flow statements.

Students will determine whether a professional is needed to help with the record keeping and accounting.

Students will track inventory using a perpetual inventory and a periodic inventory method.

Students will determine how much inventory to keep in stock.

**Duration of Unit:** 1 week

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
<p>Keep journals, ledgers, and other types of important business records.</p> <p>Learn about electronic record keeping.</p> <p>Demonstrate an understanding of balance sheets, income statements, and cash flow statements.</p> <p>Determine whether a professional is needed to help with the record keeping and accounting.</p> <p>Track inventory using a perpetual inventory and a periodic inventory method.</p> <p>Determine how much inventory to keep in stock.</p>	<p>Describe how to use essential business records such as: journals, ledgers, bank statements, payroll records, and tax records?</p> <p>Describe the advantages and disadvantages of computerized record keeping for businesses?</p> <p>Explain the following financial statements: balance sheet, income statement, cash flow statement?</p> <p>Describe how to track and manage inventory? (perpetual, periodic, physical methods)</p> <p>What is the cost of carrying inventory, cost of being out of stock, and turnover rates?</p>	<p>Current textbook</p> <p>Student workbooks</p> <p>Practice set</p> <p>PowerPoint</p> <p>Smartboard</p>	<p>Lecture, demonstration and class discussion</p> <p>Complete and review the assigned chapter workbook problems</p> <p>Offer time after school for additional help as needed</p> <p><b>See Appendix A for Suggested Teaching Strategies for this Unit</b></p>	<p>Written tests and quizzes</p> <p>Classwork</p> <p>Effective use of class time</p> <p>Ability to stay on task</p> <p>Preparation</p> <p>Homework</p> <p>Class participation</p>

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
- A wide variety of assessments and strategies complement the individual learning experience.

**Freehold Regional High School District  
Business Management**

**Unit 12: Financial Management**

**Enduring Understandings:** Long-term strategic planning often requires experts to help manage taxes and other financial obligations. Selection of outside experts can help a company maximize its profitability.

**Essential Questions:** Construct a cash budget and use an electronic spreadsheet to track a cash budget?  
How do you improve cash flow and increase cash receipts?  
Describe how you would analyze your financial statements to determine sales and net profit?  
Perform a Break-Even analysis?  
Describe how to choose hiring various types of business service professional? (Financial analyst, tax specialist, strategic planner, legal advisor)

**Unit Goals:** Students will improve your business's cash flow.  
Students will analyze your business's financial statements.  
Students will calculate the level of sales needed to achieve to make a profit.  
Students will find professionals who can help with the financial management of your business.  
Students will identify the types of financial services.

**Duration of Unit:** 1 week

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Create a cash budget. Improve your business's cash flow. Analyze your business's financial statements. Calculate the level of sales needed to achieve to make a profit. Find professionals who can help with the financial management of your business. Identify the types of financial services.	Construct a cash budget and use an electronic spreadsheet to track a cash budget? How do you improve cash flow and increase cash receipts? Describe how you would analyze your financial statements to determine sales and net profit? Perform a Break-Even analysis? Describe how to choose hiring various types of business service professional?(Financial analyst, tax specialist, strategic planner, legal advisor)	Current textbook Student workbooks Practice set PowerPoint Smartboard	Lecture, demonstration and class discussion Complete and review the assigned chapter workbook problems Offer time after school for additional help as needed <b>See Appendix A for Suggested Teaching Strategies for this Unit</b>	Written tests and quizzes Classwork Effective use of class time Ability to stay on task Preparation Homework Class participation

**Suggestions on how to differentiate in this unit:**

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**Freehold Regional High School District  
Business Management**

**Unit 13: Use of Technology**

**Enduring Understandings:** Computers have changed the face of business. Only by determining how you will use technology will you be able to make the right purchasing decisions.

**Essential Questions:** Describe the importance of technology?  
Describe the hardware and software that is available to support typical business operations?  
Describe how the internet can be used for promotion, communication, and transactions?  
How do you determine your technology needs for a business and how would you purchase technology resources?

**Unit Goals:** Students will determine the different types of computer hardware entrepreneurs' use.  
Students will choose the computer software you will need to run your business.  
Students will consider other types of technology for your business. Access the Internet to send messages and use the World Wide Web.  
Students will discover how to promote your business over the World Wide Web.  
Students will transact business over the World Wide Web.  
Students will assess your business's need for technology.  
Students will determine where to purchase your technology.

**Duration of Unit:** 2 weeks

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
<p>Determine the different types of computer hardware entrepreneurs' use.</p> <p>Choose the computer software you will need to run your business.</p> <p>Consider other types of technology for your business. Access the Internet to send messages and use the World Wide Web.</p> <p>Discover how to promote your business over the World Wide Web.</p> <p>Transact business over the World Wide Web.</p> <p>Assess your business's need for technology.</p> <p>Determine where to purchase your technology.</p>	<p>Describe the importance of technology?</p> <p>Describe the hardware and software that is available to support typical business operations?</p> <p>Describe how the internet can be used for promotion, communication, and transactions?</p> <p>How do you determine your technology needs for a business and how would you purchase technology resources?</p>	<p>Current textbook</p> <p>Student workbooks</p> <p>Practice set</p> <p>PowerPoint</p> <p>Smartboard</p>	<p>Lecture, demonstration and class discussion</p> <p>Complete and review the assigned chapter workbook problems</p> <p>Offer time after school for additional help as needed</p> <p><b>See Appendix A for Suggested Teaching Strategies for this Unit</b></p>	<p>Written tests and quizzes</p> <p>Classwork</p> <p>Effective use of class time</p> <p>Ability to stay on task</p> <p>Preparation</p> <p>Homework</p> <p>Class participation</p>

**Suggestions on how to differentiate in this unit:**

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**Freehold Regional High School District  
Business Management**

**Unit 14: Meet Your Legal, Ethical, and Social Obligation**

**Enduring Understandings:** Entrepreneurs need to become familiar with the government regulations that affect their business. Thinking about ethical issues in advance will help you handle conflicts when they arise.

**Essential Questions:** Describe antitrust legislation and identify the government agencies used to protect competition?  
Describe the laws that exist to protect businesses and consumers? What are the regulations that protect employees?  
How would you seek legal advice or your business and hire a lawyer?  
Describe business ethics and a code of ethics?  
How do you establish high standards and an ethical workplace?  
What are your social responsibilities to customers, suppliers, creditors, investors, and your community?  
How can you accommodate your employees' family needs?  
What are your environmental responsibilities?

**Unit Goals:** Students will recognize how laws promote competition.  
Students will study how regulations that protect businesses and the public affect your company.  
Students will identify the laws protecting employees' rights.  
Students will recognize the importance of getting legal help. Study the meaning of ethics.  
Students will recognize the need to behave ethically in your business.  
Students will recognize your responsibilities to customers, suppliers, creditors, investors, and your community.  
Students will respond to changes in the workplace.  
Students will choose environmentally safe ways of doing business.

**Duration of Unit:** 1 week

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources and Materials	Teaching Strategies	Assessment Strategies
Recognize how laws promote competition. Identify the laws protecting employees' rights. Study how regulations that protect businesses and the public affect your company. Recognize the importance of getting legal help. Study the meaning of ethics. Recognize the need to behave ethically in your business. Recognize your responsibilities to customers, suppliers, creditors, investors, and your community. Respond to changes in the workplace. Choose environmentally safe ways of doing business.	Describe Antitrust legislation and identify the government agencies used to protect competition? Describe the laws that exist to protect businesses and consumers? What are the regulations that protect employees? How would you seek legal advice or your business and hire a lawyer? Describe business ethics and a code of ethics? How do you establish high standards and an ethical workplace? What are your social responsibilities to customers, suppliers, creditors, investors, and your community? How can you accommodate your employees' family needs? What are your environmental responsibilities?	Current textbook  Student workbooks  Practice set  PowerPoint  Smartboard	Lecture, demonstration and class discussion Complete and review the assigned chapter workbook problems Offer time after school for additional help as needed <b>See Appendix A for Suggested Teaching Strategies</b>	Written tests and quizzes Classwork Effective use of class time Ability to stay on task Preparation Homework Class participation

**Suggestions on how to differentiate in this unit:**

- Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.
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**Freehold Regional High School District  
Business Management**

**Unit 15: Growth in Today's Marketplace**

**Enduring Understandings:** As the global marketplace continues to expand, entrepreneurs can take advantage of even more opportunities. To expand a business successfully an entrepreneur will need to control growth.

- Essential Questions:**
- How would you develop a strategic growth plan?
  - How do you choose and control a growth strategy?
  - Describe global trends and opportunities in import and export?
  - Describe how to penetrate the market and expand, globally?
  - How do you diversify with new products and services?
  - What are the pros and cons to competing globally?
  - Analyze a global market and write an international business plan?
  - Describe the influence of government on international trade? (Quotas, tariffs, NAFTA, qualitative restrictions, etc.)
  - What is the importance of understanding culture when competing globally?

- Unit Goals:**
- Students will determine when your business is ready to expand.
  - Students will manage the growth of your business.
  - Students will select a growth strategy.
  - Students will identify the different ways you can export and import.
  - Students will determine whether international business is right for you.
  - Students will evaluate trade regulations that will affect your business.
  - Students will identify and respect different cultures.
  - Students will determine why knowledge of different cultures is important for entrepreneurs.

**Duration of Unit:** 1 week

**NJCCCS:** 3.1, 3.2, 4.1, 4.5, 8.1, 8.2, 9.1, 9.2

Guiding / Topical Questions	Content, Themes, Concepts, and Skills	Instructional Resources Materials	Teaching Strategies	Assessment Strategies
Determine when your business is ready to expand. Manage the growth of your business. Select a growth strategy. Identify the different ways you can export and import. Determine whether international business is right for you. Evaluate trade regulations that will affect your business. Identify and respect different cultures. Determine why knowledge of different cultures is important for entrepreneurs.	How would you develop a strategic growth plan? How do you choose and control a growth strategy? Describe global trends and opportunities in import and export? Describe how to penetrate the market and expand, globally? How do you diversify with new products and services? What are the pros and cons to competing globally? Analyze a global market and write an international business plan? Describe the influence of government on international trade? (Quotas, tariffs, NAFTA, qualitative restrictions, etc.) What is the importance of understanding culture when competing globally?	Current textbook Student workbooks Practice set PowerPoint Smartboard	Lecture, demonstration and class discussion Complete and review the assigned chapter workbook problems Offer time after school for additional help as needed <b>See Appendix A for Suggested Teaching Strategies for this Unit</b>	Written tests and quizzes Classwork Effective use of class time Ability to stay on task Preparation Homework Class participation
<p><b>Suggestions on how to differentiate in this unit:</b></p> <ul style="list-style-type: none"> <li>• Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods such as: simulation application and interpersonal skills.</li> <li>• A wide variety of assessments and strategies complement the individual learning experience.</li> </ul>				

## Appendix A: Suggested Activities

### UNIT 1: Should You Become an Entrepreneur?

1. What are your reasons for wanting to become an entrepreneur?
2. Think of a business you would like to start someday after high school or college. List the items needed to start such a business.
3. Name at least three entrepreneurs in the 19' of 20' century who had a major impact on the American way of life.
4. Suppose there are exactly 6,750,000 small businesses in the economy today. Approximately 27 percent of those businesses are service businesses. What is the number of service businesses in the economy? (HSPA RELATED)
5. Clarence Birdseye developed the first packaged frozen foods. He greatly influenced eating habits in the United States and throughout the world. What do you think a typical family's daily eating habits were like at the end of the 19th Century? Write a short scenario describing them. (HSPA RELATED)
6. Do you think the advantages of entrepreneurship outweigh the disadvantages? Why or why not?
7. One in four small companies begun this year will be out of business within the next two years. What percentage is this? Six years from now, nearly two-thirds of all businesses started this year will no longer be open. What percentage is this? (HSPA RELATED)
8. Rank the advantages of entrepreneurship in order of importance to you. The item ranked "1" is most important to you and the item ranked "4" is the least important. Write a paragraph explaining your rankings. (HSPA RELATED)
9. In terms of annual income, what financial goals have you set for yourself for five years after you graduate? What non-financial goals have you set that becoming an entrepreneur can help you achieve? Are financial or non-financial goals more important to you? Why? (HSPA RELATED)
10. You live near the beach and have a passion for snorkeling. Your dream is to give snorkeling lessons. You estimate that after expenses, you can earn \$10 per lesson. Your income goal is \$15,000 per year. How many lessons do you need to give to achieve this goal? Is this goal realistic? (HSPA RELATED)
11. Write a letter to the Small Business Administration. In your letter, indicate your interest in starting a small business. Be specific about the type of business you wish to start. (HSPA RELATED)

## **Unit 2: What Skills Do Entrepreneurs Need?**

1. What elements in a business letter would not appear in the letter to your friend?
2. Why is it important for an entrepreneur to listen to employees?
3. Why is it important to listen to customers?
4. As the owner of a large manufacturing company, write a memo to all employees communicating a change in your vacation policy. In your memo state what the policy has been and what it will now be. (HSPA RELATED)
5. Make a list of five ways averages can be used in business. Give a specific example of each.
6. Total sales for each month last year for your catering business averaged \$13,500. Average total monthly sales so far this year are \$15,200. If you maintain this average, what will be the percentage growth in sales from last year to this year? Project your average total sales per month for next year based on this percentage growth. (HSPA RELATED)
7. What specific types of decisions could employees help with during group problem-solving sessions?
8. Write a letter to a local bank to find the current interest rate on small business loans. Apply the basic rules for drafting business letters.

## **Unit 3: Entrepreneurs in a Market Economy**

1. How high would the price have to go for your favorite soft drink in order for you not to buy it anymore? Why?
2. A new home-based entrepreneur, Laura Perez, subscribed to a long-distance telephone service that charged \$0.36 a minute. Laura is very busy and makes many calls. She was shocked when her first bill showed 454 minutes and a total fee of \$163.44. Laura shopped around and found a competing service offering \$0.11 a minute. How much would she have saved on her first bill if she had been using the second service?
3. Interview someone you know who has a small business. Explain marginal cost and marginal benefit. Ask the business owner about her or his experiences with these concepts. Write a paragraph describing the business owner's experiences. (HSPA RELATED)
4. Why is redistribution of income a benefit to society? Do you agree that income should be redistributed? Why or why not?
5. Entrepreneurs might pay from 15 to 40 percent in income tax. If a small town florist takes in \$630 a week, how much must be set aside to pay the 15 percent tax? The 40 percent tax? (HSPA RELATED)
6. Interview two small business owners in your area. Ask the owners whether they are influenced by government regulations. Present your findings to the class. (HSPA RELATED)

#### **Unit 4: Select a Type of Ownership**

1. When you purchase an existing business, why is it important to know the owner's reason for selling?
2. Interview someone who owns a family business. Find out how long the business has been in operation and how many family members are employed in the business. Ask the owner what the advantages and disadvantages are of owning a family business. Write a report based on your findings. Compare your findings with what you believe are the advantages and disadvantages to owning a family business. (HSPA RELATED)
3. What extra expenses could you expect to pay when operating a franchise as compared to operating a non-franchised company?
4. Do you think starting a business from scratch would be more challenging than buying an existing business or franchise?
5. In your opinion, what would be the greatest advantage of starting a new business?
6. Identify and research a franchise that interests you. Evaluate the opportunity to invest in this franchise and write a short report based on your findings. Determine whether this is a good opportunity or not. (HSPA RELATED)
7. Christopher wants to open a dance studio but wonders whether a demand exists for his new business idea. Use the six-step problem-solving model to help Christopher make a decision. (HSPA RELATED)
8. Which do you think is more risky: a sole proprietorship or a partnership? Why?
9. With a partner, write a skit (contract) about two people who wish to form a partnership. Decide on a business to enter and the duties each person will perform in the business including hours, days, vacations, etc. Each partner should negotiate the terms of the partnership. (HSPA RELATED)

#### **Unit 5: Develop a Business Plan**

1. Use the INTERNET to research information concerning a specific business or industry. (HSPA RELATED)
2. Work in teams to formulate a mission statement for a particular business. (HSPA RELATED)
3. Use word processing software to key a mission statement. (HSPA RELATED)
4. Contact SCORE or the SBA for information on starting a business. (HSPA RELATED)
5. Invite guest speakers dealing with different phases of a business plan.
6. Evaluate how your career objectives might be met by starting your own business. (HSPA RELATED)
7. Develop a business plan for a business of your own. (HSPA RELATED)

### **Unit 6: Identify and Meet a Market Need**

1. Invite a guest speaker who does market research. (HSPA RELATED)
2. In teams select a product or business and identify the target market. (HSPA RELATED)
3. Develop a sample customer profile for a product or service. (HSPA RELATED)
4. Examine different sources of secondary data. (HSPA RELATED)
5. Develop a questionnaire and use it to obtain primary data. (HSPA RELATED)
6. Select a local business and look at the direct and indirect competition. (HSPA RELATED)
7. Develop a marketing plan for a business. (HSPA RELATED)
8. Explore careers opportunities involving market research. (HSPA RELATED)

### **Unit 7: Finance, Protect, and insure your Business**

1. Prepare financial statements for a business. (HSPA RELATED)
2. Interview an insurance agent concerning coverage for a business. (HSPA RELATED)
3. Invite a member of SCORE to class for a discussion. (HSPA RELATED)
4. Prepare a letter requesting information from the SBA. (HSPA RELATED)
5. Investigate the careers available in accounting, security, and insurance. (HSPA RELATED)

### **Unit 8: Choose Your Location and Set-Up for Business**

1. Make a list of twenty retail stores in your community and classify each by location. (HSPA RELATED)
2. In teams design the layout for a business. (HSPA RELATED)
3. Use the INTERNET and other sources to find suppliers for a business. (HSPA RELATED)
4. Check the local papers and INTERNET for possible locations for a business. (HSPA RELATED)

### **Unit 9: Market Your Business**

1. Have students videotape a select amount of different TV commercials. Students will compare and contrast each commercial in terms of impact, creativity, and effectiveness. (HSPA RELATED)
2. Plan a class trip to a product distributor. Have students research the company online and prepare a list of questions for the owner prior to the visit. (HSPA RELATED)

3. Plan a class trip to a local newspaper to meet with the advertising manager. Have students prepare an ad for their business. Discuss costs, copy, layout, and the process of ad conception to final printing and distribution. (HSPA RELATED)
4. Have students investigate the advertising plans of a franchised chain and another large corporation: compare and contrast the results. The students will present their findings in an oral, PowerPoint presentation. (HSPA RELATED)

### **Unit 10: Hire and Manage a Staff**

1. Have students contact a select number of companies to determine the ratio of full time employees to part-time employees. Explain how the ratio affects the company's costs of employee benefits. Students will use spreadsheet software to analyze their findings and create a report. Findings will be presented in an oral report. (HSPA RELATED)
2. Have a personnel/human resources manager come to speak to the class regarding his/her job responsibilities and duties, the company's employee evaluation policy and discipline policy. Have students prepare a list of questions for the personnel manager prior to the visit. (HSPA RELATED)
3. Have students create job descriptions and present in writing and orally to class. Have classmates' comment and critique job descriptions. (HSPA RELATED)
4. Have students select a position in their school and write a training program for a new employee. Students should interview an employee currently working in the selected position. (HSPA RELATED)
5. Have students prepare an employee manual for their company. Use desktop publishing software to prepare the manual. Students will present their manual to the class in an oral presentation. (HSPA RELATED)

### **Unit 11: Record Keeping and Accounting**

1. Arrange for students to inventory the supplies in the Main Office (or cafeteria, art or science classrooms, custodian office). Have students use spreadsheet software to calculate the dollar value of inventory. Issue an inventory report. (HSPA RELATED)
2. Invite a CPA to speak to the class on various topics, such as the types of services they offer to businesses, setting up accounts payable and accounts receivable systems, and career counseling. Have students' research CPA firms online and prepare a list of questions for the guest speaker. (HSPA RELATED)
3. Have a software representative give the students an introduction (hands on) to accounting software, e.g. Peachtree. Have students prepare a manual report to be automated by the software, Have students determine the pros/cons of manual and automated systems. (HSPA RELATED)



### **Unit 12: Financial Management**

1. Have students use spreadsheet software to prepare: a cash budget, income statement, and check register. Students should also prepare companion graphs for data given in each spreadsheet. (HSPA RELATED)
2. Have students go online to investigate financial planning companies. Compare and contrast attributes of each company. Students will publish their findings in a report. Students should make a recommendation and include justifications for their decisions. (HSPA RELATED)

### **Unit 13: Use of Technology**

1. Identify technology that is available in your school and how it is being used?
2. Research a specific new technology that has recently been put on the market. How is this new technology assisting businesses? (HSPA RELATED)
3. Choose one specific software program. Identify at least 20 different ways that it can be used in a business. Identify five businesses within the community and how they each use this software.
4. Research five companies who do business both in person and on the Internet. Track their earnings for both types of sales for the past five years. Come to a conclusion regarding the use of the Internet for sales. Ask the storeowners about what advantages and what types of problems doing business over the Internet has created for them. (HSPA RELATED)
5. Research five Internet service providers. Create a matrix of ten different categories. Reach a conclusion regarding which Internet service provider you would sign up with if you owned a business that was just beginning to implement the Internet into the company. (HSPA RELATED)
6. Locate two different companies that have software programs written specifically for the line of work that they are in. Interview the users of the software. Identify the specific reasons that this software provides them with the tools that enable the employees to work to the best of their ability. Identify a software program in existence that could be used instead of their individualized software.

### **Unit 14: Meet Your Legal, Ethical, and Social Obligation**

1. Besides Bank-Aid and Kleenex, think of at least three other products that are trademarked. Bring in two of these products with the trademarks attached.
2. Use the newspaper, Internet, or visit your local library to find information on what the process is for applying for a patent. Also, find out how much a patent costs, how many patents have been granted to date, and what the criteria are for obtaining a patent. Write a short report on your findings. (HSPA RELATED)

3. Is it important for entrepreneurs always to act in an ethical manner? Why or why not?
4. Interview someone you know who grew up in a different culture or at a different time in our culture. Ask the person if there are any ethical differences between the cultures or times. Present your findings to the class in an oral presentation. (HSPA RELATED)
5. In small groups, brainstorm a list of ten ways an entrepreneur can get involved in the community.
6. Al Parker is one of your best employees. His mother has just returned from the hospital after having a heart attack. Al wants to take vacation to care for her. This is your company's busy season. What should you do? Why?

### **Unit 15: Growth in Today's Marketplace**

1. Tony Balducci owns a deli and sandwich shop. Total sales for his target market are \$1.75 million per year. If he attracts 12 percent of the market, what will his sales be? What will sales be if he increases market share to 18 percent? (HSPA RELATED)
2. Your friend owns a successful hair salon. She wants to expand and asks for your advice on a growth strategy. What will your advice be?
3. Think of five qualitative restrictions a government might place on imports. Name at least one product for each restriction. Share your answers with the class in the form of an oral presentation.
4. Do you think it is in our country's best interest to have U.S. companies engage in international trade? Why or why not?
5. A government in an Asian country applies a 28 percent tariff to all electronic goods imported to the country. If it collects \$24 million in tariffs for these goods, what was their total value? (HSPA RELATED)
6. In small groups, brainstorm a list of things people of all cultures have in common.
7. Why is it important to understand the cultural backgrounds of the people in your target market? Give examples of three products that have customers with different cultural backgrounds.
8. Use the Internet, the library, and other sources to find five interesting facts about a foreign culture of your choice. Present the facts orally to the class. (HSPA RELATED)
9. You have a business selling concrete to contractors. One of your suppliers in South America has quoted a price of \$4.00 per 50-pound bag. Your U.S. supplier is charging \$4.50 per 50-pound bag. The foreign company must pay a 12.5 percent tariff on each bag shipped and will pass that cost on to you. Which supplier will you buy from? Why? (HSPA RELATED)