

BUSINESS CONCEPTS (200)

Business Concepts assesses students to key business concepts; including, Economics, Entrepreneurship, Finance, Marketing, and designing business documents.

STANDARD 1 17% of Exam Blueprint

Objective 1: Students will identify different types of businesses ownership:

1. Sole Proprietorship, What type of business is this and what are the pros and cons of this type of ownership?

Partnership, What type of business is this and what are the pros and cons of this type of ownership?

Corporation, What type of business is this and what are the pros and cons of this type of ownership?

2. Explain the difference between for-profit and non-profit businesses.

Use this link to review <http://www.investopedia.com/terms/n/not-for-profit.asp>

Objective 2: Students will understand and demonstrate Economic and Entrepreneurial concepts.

1. Students will determine business risks, skills and characteristics of entrepreneurs (Personality Test, Risk Awareness).

2. Explain the following terms:

Scarcity

Supply and Demand

Opportunity Cost (Trade-Offs)

STANDARD 2 22% of Exam Blueprint

Objective 1: Identify various types of investments.

1. Compare risk and benefit of following investment options:

Bonds

Stocks

Mutual Funds

2. Understand how time influences investment options. (Why is there power in Compound Interest?)

Objective 2: Students will understand and explain basic stock market concepts and terminology.

1. Understand differences between public and privately held companies.

2. Define the following:
stock

stock market

stockbroker

commission

stock exchange (NYSE)

shareholders

dividends

bull market

bear market

p/e ration

Objective 3: Students will be able to read stock quotes.

Use the following link to review

<https://www.sps186.org/downloads/basic/325425/Reading%20a%20Stock%20Quote.pdf>

Objective 4: Students will simulate the buying and selling of stock. (HowTheMarket Works.com, creating a personal portfolio)

1. Use research to identify possible stock purchases.

2. Determine gains/losses on the sale of stock.

STANDARD 3 17% of Exam Blueprint

Objective 1: Students will explore possible business ventures to pursue for the business simulation.

1. Identify resources at their disposal. Capital, Human, and Natural Resources

2. Analyze different business ventures and choose a business for the simulation.

Objective 2: Students will determine who the potential customers are for the business simulation.

1. Identify goods and/or services as potential business ventures.
2. Determine an appropriate target market for business venture using demographics.
3. Conduct market research of target market to determine customer wants and needs.

Objective 3: Students will make financial decisions by creating a budget for the business venture.

1. Create a financial budget. (Include advertising, business documents and other related expenses.)

STANDARD 4 16% of Exam Blueprint

Objective 1: Students will know the 4 P's of marketing (Marketing Mix) of product, place, price, and promotion.

1. Incorporate the marketing mix to the business marketing plan.

Objective 2: Students will understand what motivates consumer purchase.

1. Identify emotional, rational and patronage motives for making purchases.
2. Identify possible motivations for the simulation target market.

Objective 3: Students will identify advertising media: magazines, newspapers, television, radio, social media, internet, and billboards.

1. Choose the best advertising media for the simulation.

Objective 4: Students will research advertising costs for their business venture.

1. Include the advertising cost in the financial budget.

STANDARD 5 16% of Exam Blueprint

Objective 1: Students will understand and evaluate basic design concepts and terminology.

Use the following link for review

<http://aces.nmsu.edu/pubs/guidelines/documents/nondesigners.pdf>

- Legibility (If you can't read it, what's the point?)
- Alignment (Headings, photos, column content, etc.)
- Repetition (Try to use ONLY two fonts, one for your headings and one for your body text, use the same color scheme throughout, same sized photos/charts & graphs).
- Contrast (Font headings should be larger than text font; contrast in text color and background enhances legibility!)

- Use high-quality images, charts or graphs.

Use this site to review:

<https://mail.google.com/mail/ca/u/0/#search/jsandoval%40sra.mn/158d4fa5fa1730a5?projector=1>

Define the following terms:

white space
margins
headline
copy
color
page balance
font
font size
graphic formats
design elements

2. Design high-quality printed documents on for the simulation.

Use the following link to review:

<https://www.youtube.com/watch?v=JFU6or8MAKA>

Objective 2: Students will create a logo and slogan for their business.

1. Identify the purpose of logos and slogans.
2. Create a digital logo and slogan to be used in the simulation documents.

Objective 3: Students will create business cards, letterhead, and additional documents as needed.

1. Identify the purpose of these documents

Business Cards-

Letterhead-

Objective 4: Students will create 3 print and/or multimedia advertisements.

Objective 5: Students will research the financial cost of creating/obtaining business documents for their business venture. Include the printing cost in the financial budget.

STANDARD 6 12% of Exam Blueprint

Objective 1: Students will compile a business plan (student portfolio), including, but not limited to the following sections:

1. Cover Sheet
2. Executive Summary (Company description including the mission of the business)
3. Organizational Plan-

Use the following link to review

<http://www.investopedia.com/university/business-plan/business-plan6.asp>

4. Marketing Plan (Details on the marketing mix)
5. Financial Documents (Financial and Non-Financial Goals, Projected expenses, revenue, and profit)
6. Other documents created for the simulation

Objective 2: Students will present or display the business plan and supporting documents.

1. Collect feedback from a third-party.

Objective 3: Students will evaluate the success of their business.

1. Complete a self-reflection activity about the project.