# Indicator Resource – 12050 – Business Essentials

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| --- | --- | --- | --- |
| **Student name:**  |  | **Graduation Date:** |  |

Only competencies listed are those with indicators that the LEAs can use.

**RATING SCALE:**

4. Exemplary Achievement: Student possesses outstanding knowledge, skills or professional attitude.

3. Proficient Achievement:Student demonstrates good knowledge, skills or professional attitude. Requires limited supervision.

2. Limited Achievement:Student demonstrates fragmented knowledge, skills or professional attitude. Requires close supervision.

1. Inadequate Achievement:Student lacks knowledge, skills or professional attitude.

0. No Instruction/Training:Student has not received instruction or training in this area.

## Benchmark 1: Understand economic principles and the concepts fundamental to business operations.

### Indicators

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 1.1 | Analyze fundamental economic concepts necessary for employment in business. |  |
|  | Distinguish between economic goods and services.  |  |
|  | Explain the concept of economic resources. |  |
|  | Describe the concepts of economics and economic activities.  |  |
|  | Determine economic utilities created by business activities.  |  |
|  | Explain the principles of supply and demand. |  |
|  | Describe the functions of prices in markets. |  |
| 1.2 | Describe the nature of business and its contribution to society.  |  |
|  | Explain the role of business in society. |  |
|  | Describe types of business activities.  |  |
|  | Explain the organizational design of businesses. |  |
|  | Discuss the global environment in which businesses operate.  |  |
|  | Describe factors that affect the business environment. |  |
|  | Explain how organizations adapt to today's markets. |  |
| 1.3 | Recognize how economic systems influence environments in which businesses function. |  |
|  | Explain the types of economic systems. |  |
|  | Explain the concept of private enterprise. |  |
|  | Identify factors affecting a business's profit. |  |
|  | Determine factors affecting business risk. |  |
|  | Explain the concept of competitions. |  |
|  | Describe market structures. |  |
| 1.4 | Analyze cost/profit relationships to guide business decision-making. |  |
|  | Explain the concept of productivity. |  |
|  | Analyze impact of specialization/division of labor on productivity. |  |
|  | Explain the concept of organized labor and business. |  |
|  | Explain the impact of the law of diminishing returns. |  |
|  | Describe the concept of economies of scale. |  |
| 1.5 | Describe the purpose and origin of business within the U.S. |  |
|  | Discuss the various commodities of trade within US history. |  |
|  | Explain the origins of Wall Street. |  |
|  | Describe the evolution in consumer awareness and buyer relationships. |  |
|  | Explain the concept of Gross Domestic Product and its development with the U.S. |  |
| 1.6 | Analyze the history and importance of trade within a global marketplace. |  |
|  | Difference between imports and exports. |  |
|  | Explain the role of cultures and political systems on global trade |  |
|  | Explain the currency exchanges and how the value fluctuates. |  |
| 1.7 | Describe the nature of legally binding business contracts. |  |
|  | Identify the basic torts relating to business enterprises. |  |
|  | Describe the nature of legally binding contracts. |  |
|  | Understand the civil foundations of the legal requirements of business to demonstrate knowledge of contracts. |  |
| 1.8 | Identify regulatory agencies and regulatory legislation.  |  |
|  | Describe the nature of legal procedure. |  |
|  | Discuss the nature of debtor-creditor relationships. |  |
|  | Explain the nature of agency relationships. |  |
|  | Discuss the nature of environmental law.  |  |
|  | Discuss the role of administrative law.  |  |
| 1.9 | Identify types of business ownership.  |  |
|  | Explain types of business ownership. (Sole Proprietorship, Partnership, and Corporation). |  |
|  | Select form of business ownership.  |  |

## Benchmark 2: Technical Skills: Use the technical knowledge and skills required to pursue the targeted careers for all pathways in the career cluster, including knowledge of design, operation, and maintenance of technological systems critical to the career cluster.

### Indicators

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 2.1 | Perform customer service activities to support customer relationships and encourage repeat business.  |  |
|  | Explain a customer-service mindset.  |  |
|  | Respond to customer inquiries and complaints.  |  |
|  | Interpret business policies to customers/clients.  |  |
|  | Understands the techniques and strategies used to foster positive-ongoing relationships with customers.  |  |
| 2.2 | Utilize technology to facilitate customer relationship management.  |  |
|  | Understand the nature of customer relationship management.  |  |

## Benchmark 3: EMOTIONAL INTELLIGENCE: Employ and manage techniques, strategies, and systems used by management to foster self-understanding and enhance business relationships.

### Indicators

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 3.1 | Demonstrate managerial and business ethics.  |  |
|  | Discuss ethics, responsibility, honesty, integrity, and work habits.  |  |
| 3.2 | Develop personal traits and behaviors to foster career advancement. |  |
|  | Identify desirable personality traits important to business.  |  |
|  | Exhibit a positive attitude.  |  |
|  | Exhibit self-confidence.  |  |
|  | Demonstrate interest and enthusiasm.  |  |
|  | Demonstrate initiative.  |  |
|  | Foster positive working relationships.  |  |
|  | Participate as a team member.  |  |
|  | Explain the nature of effective communications.  |  |

## Benchmark 4: ENTREPRENEURSHIP: Assess entrepreneurship/small-business management-career information to enhance opportunities for career success.

### Indicators

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 4.1 | Analyze entrepreneur careers to determine careers of interest.  |  |
|  | Discuss entrepreneurial discovery processes.  |  |
|  | Describe entrepreneurial planning considerations.  |  |
|  | Explain the need for entrepreneurial discovery.  |  |
|  | Assess global trends and opportunities for business ventures.  |  |
| 4.2 | Compare individual’s abilities, interests, and attitudes with those associated with entrepreneurial success to determine the match between the two. |  |
|  | Analyze desired lifestyle associated with entrepreneurship.  |  |
|  | Discern between desired benefits and those associated with entrepreneurship.  |  |
|  | Research current business issues and entrepreneurs |  |
|  | Contrast personal characteristics with those associated with entrepreneurial success.  |  |
|  | Examine similarities and differences between personal educational goals and educational requirements for entrepreneurship.  |  |

## Benchmark 5: FINANCIAL ANALYSIS: Understand how to maintain, monitor, plan, and control the use of financial resources to protect an entrepreneur and business’s fiscal well-being.

### Indicators

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 5.1 | Analyze how proper management of personal finance relates with maintaining business financial efficiency. |  |
|  | Explain forms of financial exchange.  |  |
|  | Manage personal finances to achieve financial goals with savings and investing.  |  |
|  | Identify a business’s risks.  |  |
|  | Explain the time value of money.  |  |
|  | Explain the purposes and importance of credit.  |  |
| 5.2 | Define the accounting equation and how accounting can assist in maintaining financial solvency.  |  |
|  | Interpret cash-flow statements.  |  |
|  | Monitor business’s profitability.  |  |
|  | Develop personal budget.  |  |
|  | Properly maintain a personal financial account (e.g., savings, checking, etc.)  |  |
|  | Interpret a pay stub.  |  |
|  | Read and reconcile bank statements.  |  |
|  | Maintain financial records.  |  |
|  | Describe sources of income (e.g., wages/salaries, interest, rent, dividends, transfer payments, etc.)  |  |

## Benchmark 6: INFORMATION TECHNOLOGY APPLICATIONS: Use information technology tools specific to the career cluster to access, manage, integrate, and create information.

### Indicators

| **#** | **DESCRIPTION** | **RATING** |
| --- | --- | --- |
| 6.1 | Use information technology tools to manage and perform work responsibilities.  |  |
|  | Assess information needs.  |  |
|  | Use information literacy skills to increase workplace efficiency and effectiveness.  |  |
|  | Identify ways that technology impacts business.  |  |
|  | Explain the role of information systems.  |  |
|  | Operate writing, publishing, and spreadsheet applications to prepare business communications.  |  |
| 6.2 | Prepare simple documents and other business communications.  |  |
|  | Demonstrate basic research skills.  |  |
|  | Evaluate quality and source of information.  |  |

## Benchmark 7: MARKETING: Manage marketing activities to facilitate business development and growth.

### indicators

| **#** | **Description** | **RATING** |
| --- | --- | --- |
| 7.1 | Understand marketing's role and function in business to facilitate economic exchanges with customers. |  |
|  | Plan product mix.  |  |
|  | Determine services to provide customers.  |  |
|  | Explain the role of customer service in positioning/image.  |  |
|  | Analyze factors that contribute to business success.  |  |
|  | Develop strategies to position product/business.  |  |
|  | Acquire foundational knowledge of customer, client, and business behavior to understand what motivates decision-making.  |  |
| 7.2 | Explain marketing and its importance in global economy.  |  |
|  | Identify considerations in implementing international marketing strategies.  |  |
| 7.3 | Describe marketing functions and related activities.  |  |
|  | Identify elements of the marketing mix.  |  |

## Benchmark 8: Benchmark 8.0: EMPLOYABILITY AND CAREER DEVELOPMENT: Know and understand the importance of employability skills. Explore, plan, and effectively manage careers. Know and understand the importance of entrepreneurship skills. Explore, obtain, and develop strategies for ensuring a successful business career.

### Indicators

| **#** | **Description** | **RATING** |
| --- | --- | --- |
| 8.1 | Develop personal traits and behaviors to foster career advancement. |  |
|  | Discuss appropriate personal appearance.  |  |
|  | Explain the importance of having a vision through properly setting personal short, mid and long-term goals.  |  |
|  | Conduct mock interviews using local business representatives as interviewers. |  |
|  | Use time-management skills.  |  |
| 8.2 | Identify the impact business has on local communities. |  |
|  | Invite guest speakers from represented modules (e.g., accountant, banker, marketer, etc.) to speak with students.  |  |
|  | Tour a large business in the local community.  |  |
|  | Tour a small business in the local community.  |  |
| 8.3 | List the standards and qualifications that must be met in career. |  |
|  | Prepare a resume.  |  |
|  | Prepare a letter of application.  |  |
|  | Complete an employment application.  |  |
|  | Interview for employment.  |  |
| 8.4 | Utilize critical thinking and decision-making skills to exhibit qualifications to a potential employer.  |  |
|  | Demonstrate problem-solving skills.  |  |
|  | Obtain needed information efficiently |  |
|  | Evaluate quality and source of information.  |  |
|  | Apply information to accomplish a task.  |  |
| 8.5 | Demonstrate project-management skills.  |  |
|  | Demonstrate the use of project management tools. |  |
| 8.6 | Demonstrate employability/career success skills. |  |
|  | [Self-assess with the Employability Skills Self-Assessment rubric. https://www.ksde.org/Portals/0/CSAS/CSAS%20Home/CTE%20Home/Kansas%20Work-Based%20Learning\_Personalized%20Learning%20Plan%20(updated%202-2021).pdf?ver=2021-02-19-145506-330 Place artifacts that demonstrate employability/career success skills in the electronic portfolio section of the IPS (Individual Plan of Study).](https://www.ksde.org/Portals/0/CSAS/CSAS%20Home/CTE%20Home/Kansas%20Work-Based%20Learning_Personalized%20Learning%20Plan%20%28updated%202-2021%29.pdf?ver=2021-02-19-145506-330Place)  |  |
| 8.7 | Apply verbal skills when obtaining and conveying information. |  |
|  | Participate in group discussions. |  |
|  | Demonstrate open listening when cultivating relationships. |  |
|  | Share thoughts respectfully while being direct. |  |
| 8.8 | Compose internal and external multi-paragraph documents clearly, succinctly, and accurately to convey and obtain information. |  |
|  | Prepare simple written correspondence (cover letters, memorandums, resumes). |  |
|  | Identify the elements of effective written communications. |  |
|  | Use appropriate etiquette in written communications. |  |
|  | Write analytical reports (i.e., reports that examine a problem/issue and recommend an action.) |  |
|  | Write research reports. |  |
|  | Develop and deliver formal and informal presentations using appropriate media to engage and inform audiences. |  |
| 8.9 | Prepare oral presentations to provide information for specific purposes and audiences.  |  |
|  | Organize information effectively. |  |
|  | Select and use appropriate graphic aids. |  |
|  | Make oral presentations. |  |
|  | Describe business's responsibility to know and abide by laws and regulations that affect business operations. |  |

I certify that the student has received training in the areas indicated.

Instructor Signature:

For more information, contact:

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