



SCHOOL DISTRICT OF MONROE

Preparing for the Future, One Child at a Time

Business Concepts

Course Description:

The curriculum for this elective course is developed from the [Wisconsin Standards for Business and Information Technology](#). Students will be exposed to and practice introductory skills related to: business structures, management, decision-making, production and operations, business marketing and sales, customer service, and business ethics and social responsibility. Grades are determined by quizzes, tests, projects and daily work. The information in this course overview outlines what students should understand and be able to do by the end of the trimester.

Mastery Standards:

Summarize the characteristics of owning and operating a business. (BIT.BLE2.a)

Students will evaluate how resources are allocated in society. (BIT.EC1)

Students will analyze how an economy functions. (BIT.EC2)

Students will assess the role that money plays on our society. (BIT.EC3)

Unit	Description of Unit and Learning Targets
<p>Unit Title: Economic Decisions and Systems</p> <p><u>Essential Questions:</u></p> <ul style="list-style-type: none"> ● Why is it important to identify needs and wants in our everyday lives? ● How are the factors of production used to create goods and services that are most needed in society? ● How does the decision-making process affect economic decisions? ● Which economic question is the most vital to determining how to best use resources? ● How should economies around the world be structured to meet the needs and wants of its citizens? 	<p>Students will.....</p> <p><u>Learning Targets:</u></p> <ul style="list-style-type: none"> ● Distinguish between needs and wants. ● Explain the difference between goods and services. ● Describe the economic resources used in the production of goods and services. ● Explain why the basic economic problem forces you to make choices. ● State the six steps in the decision-making process. ● List the three economic questions that must be answered by every society. ● Describe three types of economic systems. ● Identify five features of our market economy. ● Explain why economies are mixed systems. ● Explain why market economies are becoming common around the world.
<p>Unit Title: Economic Roles and Measurements</p> <p><u>Essential Questions:</u></p> <ul style="list-style-type: none"> ● How do you participate in the U.S. economy? ● What factors affect supply and demand? ● How are Gross Domestic Product (GDP), unemployment, and inflation indicators of economic health and performance? ● How do the phases of the business cycle affect economic measurements? 	<p>Students will...</p> <p><u>Learning Targets:</u></p> <ul style="list-style-type: none"> ● Identify three economic roles each person performs. ● Explain how consumers affect the supply and demand for goods and services. ● Explain the impact of worker productivity on our standard of living. ● Explain the role of citizens in our economy. ● Explain how gross domestic product (GDP, GDP per capita, and labor productivity are used as measurements of economic performance. ● Describe the four phases of the business cycle. ● Describe inflation and deflation. ● Discuss some of the possible developments in the

<p>Unit Title: Business in Our Economy and Business Structures</p> <p><u>Essential Questions:</u></p> <ul style="list-style-type: none"> • What are the fundamentals of business organization, ownership, management, and marketing? • How do different types of business ownership compare and contrast from each other? 	<p>future growth of our economy.</p> <p>Students will...</p> <p><u>Learning Targets:</u></p> <ul style="list-style-type: none"> • Give an example of the four basic kinds of businesses. • Describe seven kinds of activities performed by businesses. • Explain how jobs are created in our economy. • Explain how ownership differs among sole proprietorships, partnerships, and corporations. • State the advantages and disadvantages of the three major types of business ownership. • Name the five functions of managers. • Give examples of three specialized forms of business organizations.
<p>Unit Title: Mean Jeans</p> <p><u>Essential Questions:</u></p> <ul style="list-style-type: none"> • How are small businesses the cornerstone of our free enterprise system? • Why are financial documents important to a business's success? 	<p>Students will...</p> <p><u>Learning Targets:</u></p> <ul style="list-style-type: none"> • Understand the types of business ownership in a free market economy. • Understand the interrelationships among businesses within a community. • Recognize a company's obligations to customers, other businesses, and government.. • Compare career opportunities in various business fields. • Understand why something is done rather than just how. • Understand the importance of good human relations. • Appreciate the need for accurate record keeping and well-organized files. • Recognize the importance of productivity. • Adjust to daily pressures and changing work demands. • Make individual and group decisions and accept the consequences of those decisions. • Plan and organize time, supplies, and work areas. • Complete time cards and determine gross and net pay. • Maintain a checking account and use banking services effectively. • Set up and maintain a basic filing system. • Operate a calculator to perform basic math computations. • Write business letters and address envelopes. • Use postal and shipping services efficiently. • Control the accounts payable and accounts receivable for a business. • Research information to prepare written and oral reports. • Use reference sources to complete business forms.