

## FBLA HS: Introduction to Business Concepts

Competency A: Money Management, Banking, and Investments	MBA Research Performance Indicators	LAPs
<b>Tasks</b>		
1. Discuss the nature of monetary policy and the role of the Federal Reserve System.	EC:073 Discuss the nature of monetary policy (MN) EC:097 Explain the role of the Federal Reserve System (MN)	**Just for You! EC:073, Discuss the nature of monetary policy
2. Discuss the general methods of financing business ventures and various sources of financing.	FI:031 Explain sources of financial assistance (ON)	**Just for You! FI:031, Explain sources of financial assistance
3. Develop, evaluate, and modify a spending/savings plan.	FI:066 Develop personal budget (CS) FI:783 Make responsible financial decisions (CS) FI:099 Develop company's/department's budget (MN)	**Just for You! FI:066, Develop personal budget **Just for You! FI:783, Make responsible financial decision LAP-FI-099 Build Your Game Plan (Developing a Company/Department Budget)
4. Describe the purpose of budgets and identify the steps in preparing a good budget.	FI:106 Describe the nature of budgets (SP)	LAP-FI-106 Money Tracks (Nature of Budgets)
5. Demonstrate proper procedures for managing a checking account (e.g., writing checks, balancing check register, making deposits, electronic funds transfers, and debit cards).	FI:560 Write checks (PQ) FI:070 Balance a bank account (PQ)	**Just for You! FI:070, Read and reconcile bank statements

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6. Compare services provided by banks, credit unions, and other financial institutions.	FI:075 Describe types of financial-services providers (CS)	
7. Define the difference between fixed expenses and variable expenses.	OP:024 Explain the nature of overhead/operating costs (SP)	LAP-OP-024 Watch Your (Over) Head (Overhead/ Operating Costs)
8. Prepare and interpret financial statements such as a balance sheet and an income and expenditure record.	FI:091 Describe the nature of cash flow statements (SP) FI:092 Prepare cash flow statements (MN) FI:093 Explain the nature of balance sheets (SP) FI:094 Describe the nature of income statements (SP) FI:149 Prepare income statements (MN) FI:393 Prepare balance sheets (MN)	LAP-FI-091 Count the Cash (Cash Flow Statements) LAP-FI-093 The Right Balance (The Nature of Balance Sheets) LAP-FI-094 Watch Your Bottom Line (Income Statements) **Just for You! FI:149, Prepare income statements **Just for You! FI:393, Prepare balance sheets
9. Evaluate savings and investment options (e.g., stocks, bonds, mutual funds, real estate, etc.) to meet short- and long-term goals.	FI:077 Explain types of investments (CS)	LAP-FI-077 Invest for Success (Types of Investments)
10. Describe source of securities information.	FI:274 Describe sources of securities information (CS)	**LAP-QS-036, The Source Is With You (Finding and Evaluating Securities Information)
11. Compare and contrast various sources of credit.	FI:002 Explain the purposes and importance of credit (CS)	LAP-FI-002 Give Credit Where Credit Is Due (Credit and Its Importance)
12. Explain the advantages and disadvantages of using credit.	FI:002 Explain the purposes and importance of credit (CS)	LAP-FI-002 Give Credit Where Credit Is Due (Credit and Its Importance)

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13. Compute simple interest loans.	FI:782 Calculate the cost of credit (CS)	
14. Explain how a good credit record can be established and maintained.	FI:002 Explain the purposes and importance of credit (CS) FI:071 Demonstrate the wise use of credit (CS)	LAP-FI-002 Give Credit Where Credit Is Due (Credit and Its Importance)
<b>Competency B: Consumerism</b>	<b>MBA Research Performance Indicators</b>	<b>LAPs</b>
<b>Tasks</b>		
1. List sources of consumer information.		
2. Identify rights and responsibilities of consumers and list ways to protect consumer rights.	FI:063 Explain legal responsibilities associated with consumer financial products and services (CS)	
3. Explain the function of organizations such as the Better Business Bureau and the Federal Trade Commission.	PR:101 Describe the regulation of promotion (SP)	
4. Analyze the characteristics, motivations, and behaviors of consumers.	MK:014 Explain factors that influence customer/ client/business buying behavior (SP) SE:883 Determine prospect's buying motives for use in selling (SP)	LAP-MK-014 Cause and Effect (Buying Behavior) LAP-SE-883 What's the Motive? (Determining Buying Motives)
5. Interpret financial elements to determine impact on consumer behavior.		
6. Describe the use of advertisements and other marketing strategies.	PR:003 Identify the elements of the promotional mix (SP)	LAP-PR-903 Spread the Word (Nature of the Promotional Mix)

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7. Explain the importance of comparative shopping.	FI:783 Make responsible financial decisions (CS)	**Just for You! FI:783, Make responsible financial decision
8. Describe the difference between a promotional and a clearance sale.		
<b>Competency C: Characteristics and Organization of Business</b>	<b>MBA Research Performance Indicators</b>	<b>LAPs</b>
<b>Tasks</b>		
1. Define the main goals and functions of a business.	EC:070 Explain the role of business in society (CS)	LAP-EC-070 Business Connections (Business and Society)
2. Explain the difference between gross profit and net profit.	EC:010 Identify factors affecting a business's profit (CS)	LAP-EC-910 Risk Rewarded (Factors Affecting Profit)
3. List and describe the steps in organizing a business.	EN:039 Describe the nature of entrepreneurship (SP)	
4. Define the main features, advantages, and disadvantages of various types of business ownership.	BL:003 Explain types of business ownership (CS)	LAP-BL-003 Own It Your Way (Types of Business Ownership)
5. Describe the major functions of business and their relationship to one another.	EC:071 Describe types of business activities (CS)	LAP-EC-071 Strictly Business (Business Activities)
6. Identify current business trends to recognize changes needed in business operations.	NF:013 Describe current business trends (SP)	
7. Develop a business plan that facilitates growth and business success.	SM:013 Develop business plan (ON)	LAP-SM-013 Plan for Success (Creating a Business Plan)

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Competency D: Economic Systems	MBA Research Performance Indicators	LAPs
<b>Tasks</b>		
1. Define key economic terms.	EC:001 Describe the concepts of economics and economic activities (CS)	LAP-EC-901 Are You Satisfied? (Economics and Economic Activities)
2. Analyze the role of supply and demand in the economy.	EC:005 Explain the principles of supply and demand (CS)	LAP-EC-905 It's the Law (Supply and Demand)
3. Identify major components of the free enterprise system.	EC:009 Explain the concept of private enterprise (CS)	LAP-EC-909 People Power (The Private Enterprise System)
4. Explain the economic role played by business in satisfying customer needs and wants in a free enterprise system.	EC:070 Explain the role of business in society (CS)	LAP-EC-070 Business Connections (Business and Society)
5. Recognize effects of competition on businesses, consumers, and society.	EC:012 Explain the concept of competition (CS)	LAP-EC-912 Ready, Set, Compete! (Competition)
6. Explain characteristics, including strengths and weaknesses of various types of economic systems (e.g., traditional, communist, socialist, etc.).	EC:007 Explain the types of economic systems (CS)	LAP-EC-907 Who's the Boss? (Economic Systems)
7. Identify factors affecting business profit.	EC:010 Identify factors affecting a business's profit (CS)	LAP-EC-910 Risk Rewarded (Factors Affecting Profit)
8. Explain the importance of productivity and how finances, labor, and technology affect productivity.	EC:013 Explain the concept of productivity (CS)	LAP-EC-913 Make the Most of It (Productivity)

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<p>9. Identify economic trends/indicators to measure economic conditions.</p>	<p>EC:081 Discuss the measure of consumer spending as an economic indicator (SP)                  EC:083 Describe the economic impact of inflation on business (SP)                  EC:017 Explain the concept of Gross Domestic Product (GDP) (SP)                  EC:082 Discuss the impact of a nation's unemployment rates (SP)                  EC:084 Explain the economic impact of interest-rate fluctuations (SP)                  EC:018 Determine the impact of business cycles on business activities (SP)</p>	<p>LAP-EC-083 Up, Up, and Away (Inflation)                  LAP-EC-917 Measure Up? (Gross Domestic Product)                  LAP-EC-082 Help Wanted? (Impact of Unemployment Rates)                  LAP-EC-918 Boom or Bust (Impact of Business Cycles)</p>
<p>10. Examine current events (regional, national, and international) to determine their impact on business.</p>	<p>EC:105 Describe factors that affect the business environment (SP)</p>	<p>LAP-EC-105 What's Shakin'? (Factors Affecting the Business Environment)</p>
<p>11. Analyze the economic impact of e-commerce.</p>		

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Competency E: Rights and Responsibilities of Employees, Managers, Owners, and Government	MBA Research Performance Indicators	LAPs
<b>Tasks</b>		
1. Identify ways for businesses to demonstrate their social responsibility.	EC:070 Explain the role of business in society (CS)	LAP-EC-070 Business Connections (Business and Society)
2. Identify ways to improve employee morale and customer satisfaction.	HR:449 Describe ways that businesses build positive employer-employee relationships (SU) HR:403 Foster “right” environment for employees (SU) MK:019 Demonstrate connections between company actions and results (e.g., influencing consumer buying behavior, gaining market share, etc.) (SP)	<b>**Just for You!</b> HR:403, Foster “right” environment for employees LAP-MK-019 Just Do It...Right (Company Actions and Results)
3. Discuss procedures and consequences when on-the-job rules and laws are not followed.		
4. Identify basic principles of organized labor and describe its influence on government and business.	EC:015 Explain the concept of organized labor and business (SP)	LAP-EC-915 Get United (Organized Labor)
5. Explain the impact of equal employment opportunity and affirmative action on business.	BL:007 Explain the nature of human resources regulations (SU)	
6. Recognize bias, vested interest, stereotyping, and the manipulation and misuse of information	EI:017 Recognize and overcome personal biases and stereotypes (PQ) EI:038 Explain ethical considerations in providing information (SP)	<i>*LAP-EI-917 Don't Jump to Conclusions! (Recognizing and Overcoming Personal Biases and Stereotypes)</i>

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7. Determine the relationship between government and business to ascertain government’s role in a market economy.	EC:008 Determine the relationship between government and business (CS)	LAP-EC-016 Regulate and Protect (Government and Business)
8. Analyze impact of government regulation and rights on business.	EC:008 Determine the relationship between government and business (CS)	LAP-EC-016 Regulate and Protect (Government and Business)
<b>Competency F: Career Awareness</b>	<b>MBA Research Performance Indicators</b>	<b>LAPs</b>
<b>Tasks</b>		
1. Identify personal qualities and characters and match to business careers.	PD:013 Assess personal interests and skills needed for success in business (PQ)	
2. Identify factors affecting the future of the workforce.		
3. Identify sources of information about careers and job leads.	PD:022 Identify sources of career information (CS)	
4. Write a letter of application.	PD:030 Write a letter of application (CS)	**Just for You! PD:030, Write a letter of application
5. Prepare a resume or personal data sheet.	PD:031 Prepare a resume (CS)	**Just for You! PD:031, Prepare a resume
6. Demonstrate how to properly fill out a job application form.	PD:027 Complete a job application (PQ)	
7. Implement job-interview strategies.	PD:028 Interview for a job (PQ)	**Just for You! PD:028, Interview for a job
<b>Competency G: Insurance</b>	<b>MBA Research Performance Indicators</b>	<b>LAPs</b>
<b>Tasks</b>		
1. Identify reasons for buying personal and business insurance.	FI:081 Describe the concept of insurance (CS)	
2. Distinguish among the various types of insurance (e.g., home, life, medical automobile, liability, disability, etc.).	FI:081 Describe the concept of insurance (CS)	

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3. Compare basic types of insurance policies to determine appropriate use.	FI:081 Describe the concept of insurance (CS) FI:571 Determine insurance needs (SP)	
4. Implement safety, health, and environmental controls to minimize loss and risk.	OP:008 Maintain a safe work environment (CS)	
<b>Competency H: Ethics</b>	<b>MBA Research Performance Indicators</b>	<b>LAPs</b>
<b>Tasks</b>		
1. Identify current and emerging ethical issues in the global business environment and the consequences of unethical business dealings.	EC:106 Explain the nature of business ethics (SP)	<i>*LAP-EC-106 On the Up and Up (Business Ethics)</i>
2. Exhibit legal and ethical behaviors when using information and technology and discuss consequences of misuse.	NF:111 Explain the role of ethics in information management (SP) NF:076 Explain legal issues associated with information management (SP)	<i>*LAP-NF-111 FYI (Ethics in Information Management)</i>
3. Apply a professional code of ethics to a workplace problem or issue.	EI:125 Recognize and respond to ethical dilemmas (CS)	<i>*LAP-EI-125 Make the Right Choice (Recognizing and Responding to Ethical Dilemmas)</i>
4. Apply ethics and government regulations to protect the business.	EI:125 Recognize and respond to ethical dilemmas (CS)	<i>*LAP-EI-125 Make the Right Choice (Recognizing and Responding to Ethical Dilemmas)</i>
5. Explain the relationship of business ethics to product/service management.	PM:040 Explain business ethics in product/service management (SP)	<i>*LAP-PM-040 Safe and Sound (Ethics in Product/Service Management)</i>
6. Examine the role of ethics and social responsibility on decision making.	EC:106 Explain the nature of business ethics (SP) EC:070 Explain the role of business in society (CS)	<i>*LAP-EC-106 On the Up and Up (Business Ethics)</i> LAP-EC-070 Business Connections (Business and Society)

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Competency I: Global (International) Business	MBA Research Performance Indicators	LAPs
<b>Tasks</b>		
1. Explain the difference between foreign trade and domestic trade.	EC:016 Explain the nature of global trade (SP)	LAP-EC-916 Beyond US (Global Trade)
2. Describe some of the ways in which social, cultural, economic, legal, and political differences among nations affect international business.	EC:110 Explain cultural considerations that impact global business relations (SP) EC:045 Discuss the impact of cultural and social environments on global trade (SP) EC:113 Describe the impact of the political environment on world trade (SP) EC:116 Explain the impact of a country's economic development on world trade (SP)	LAP-EC-045 On Top of the World (Impact of Culture on Global Trade)
3. Discuss how current world events impact international business.	EC:109 Discuss the impact of globalization on business (SP)	
4. Recognize the impact of international trade on business.	EC:109 Discuss the impact of globalization on business (SP)	
5. Demonstrate an understanding of global competition.	EC:016 Explain the nature of global trade (SP)	LAP-EC-916 Beyond US (Global Trade)
6. Describe how tariffs, quotas, and embargoes affect world trade.	EC:112 Explain the impact of major trade alliances on business activities (SP)	

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