MBA Research & Curriculum Center

2026

ANNUAL REPORT

Your Not-For-Profit Partner in Education



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MISSION

To support educators in the preparation of students for careers in business and marketing

VISION

MBA Research shall be the recognized leader in the development of programs, strategies, and curricula to prepare students for career-oriented, leadership positions in business and marketing.

GOALS

Standards Research

Develop industry-validated curriculum standards by engaging the business community and documenting input, trends, activities, strategies, and factors critical to preparing learners for success in business careers.

Assessment

Develop assessment tools to document student learning for instructional improvement and accountability.

Professional Development

Develop tools and processes to support sustained and focused programs to improve teaching strategies for the delivery of integrated academic and career-technical curriculum.

Instructional Support

Develop and disseminate curricula and instructional materials focusing on critical business functions and professional behaviors.

Delivery Strategies

Support various instructional and learning strategies, including school-based, work-based, and CTSO-based activities.

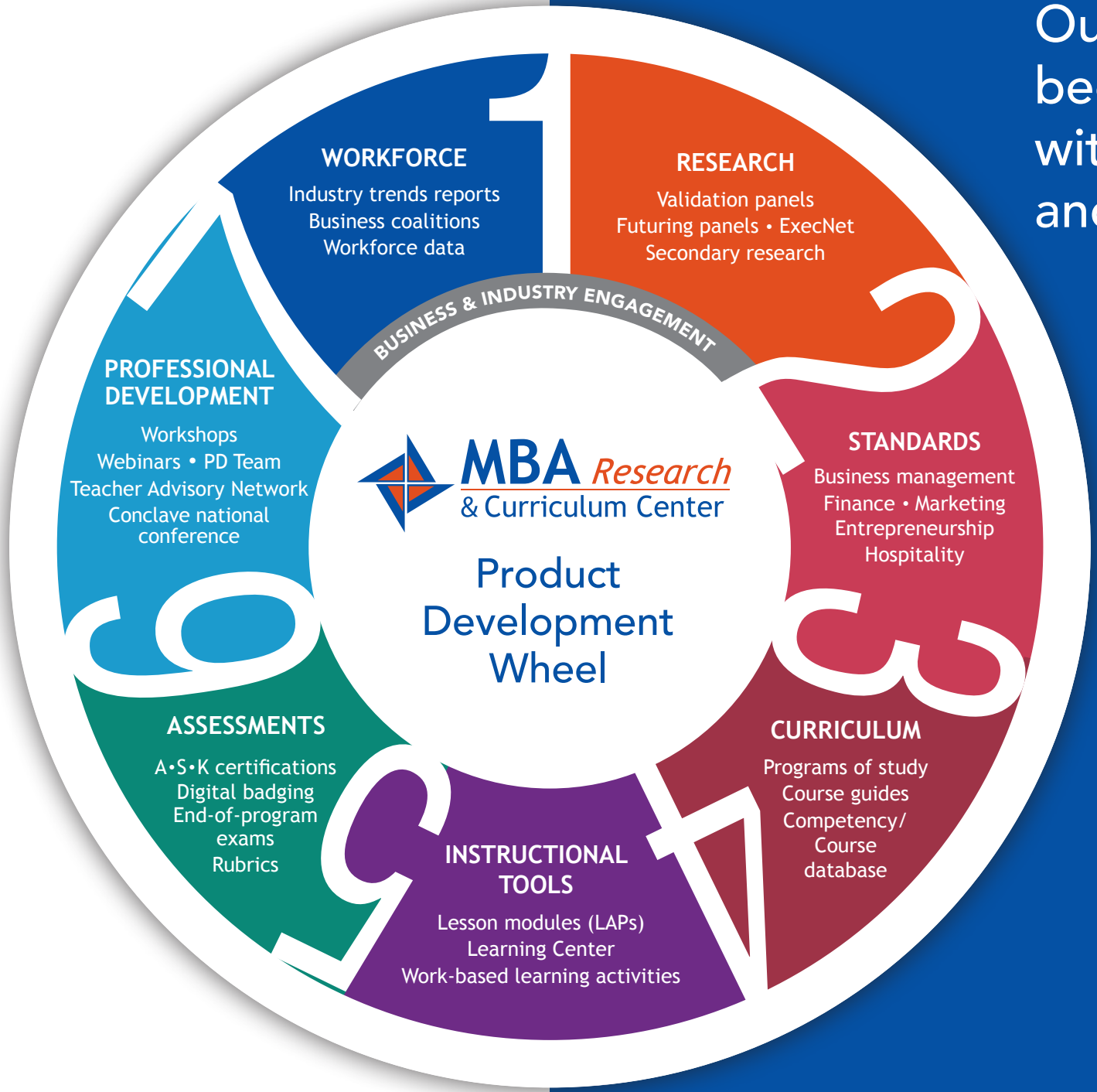
Advocacy

Advocate and support local, state, and national education and workforce initiatives that develop business skills, ethical leadership, and work-ready skills that prepare learners for business careers.

Operational

Maintain an effective, efficient, equitable, fiscally responsible, and service-oriented organization.

Our process begins & ends with business and industry.



LETTER FROM THE PRESIDENT/CEO

To Our Dedicated Business and Education Community,

We are proud to share our annual report that demonstrates our commitment to high-quality CTE programs in business management, marketing, finance, hospitality management, and entrepreneurship. As you review this report, please take a moment to explore each page's *Perspectives*, which captures our work and the support we provide to build strong business and marketing programs.

This past year has been defined by impactful milestones, including:

- **Elevating Industry Standards:** Dedicated primary and secondary research with the business community to keep our industry-validated national standards current and relevant
- **Empowering Students:** Continuing our commitment to student credentials and industry-recognized certifications through our A*S*K Institute and other research-based assessments
- **Supporting Educators:** Delivering high-impact professional learning opportunities to educators nationwide
- **Innovating Curriculum:** Piloting our new *World of Business* course which focuses on economics and global business and is modeled after college-level standards
- **Advocating for the Field:** Championing the vital role of Career and Technical Education, the need for core business skills and professional ethics, and the importance of high-performing business and marketing programs



Holly Atha,
President/CEO

Looking ahead, we are excited by the launch of the modernized National Career Clusters® Framework. This framework recognizes Management & Entrepreneurship and Marketing & Sales as essential, cross-cutting skills needed across all industry sectors. MBA Research is proactively aligning our national standards to this new framework and developing instructional materials to support business and marketing educators, as well as teachers in all career pathways, to equip students with foundational business skills.

As you enter the 2026–2027 school year, please remember that MBA Research is your dedicated not-for-profit partner. We look forward to supporting states and schools nationwide through state standard revisions, assessment development, professional learning, and comprehensive programs of study.

Thank you for your tireless dedication and partnership in supporting CTE and building exceptional business and marketing programs across the country.

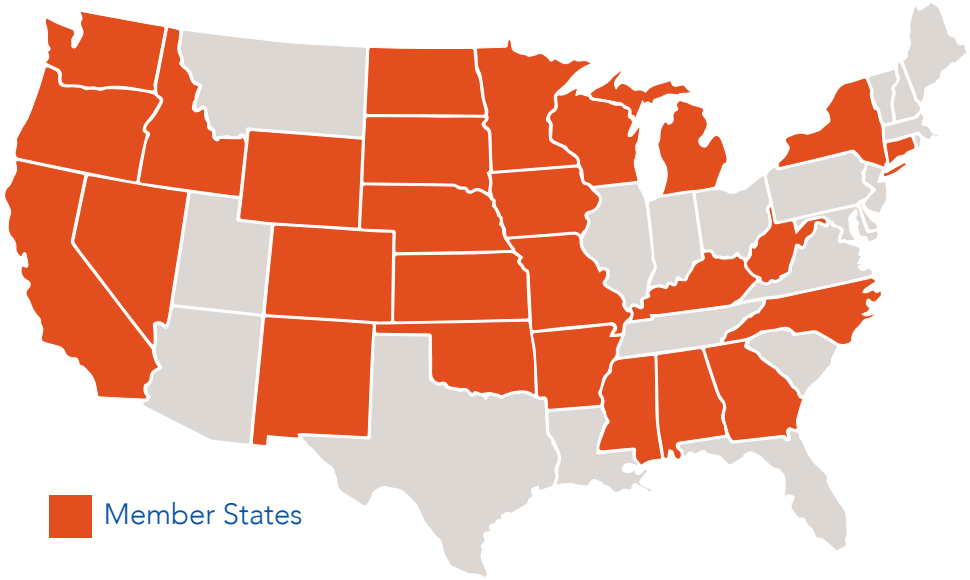
Warm regards,

Holly Atha

GOVERNANCE

MBA Research and Curriculum Center is a not-for-profit organization operated by a consortium of state education departments dedicated to supporting educators in the preparation of students for careers in Management & Entrepreneurship, Financial Services, Marketing & Sales, and Hospitality, Events, & Tourism.

The Consortium is governed by its membership. Each member state identifies one individual to represent it in Consortium activities. This member group provides overall guidance in the operation of the organization and elects six individuals from its membership to serve on the Board of Trustees.



FY26 MBA RESEARCH BOARD OF TRUSTEES

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Kentucky Department of Education

STANDARDS RESEARCH

Research That Matters

We conduct primary research with business professionals participating in focus groups, interviews, webinars, the Executive Advisory Network (ExecNet), and the Business Advisory Council. Our secondary research efforts involve consulting industry certifications, job descriptions, white papers, professional journals, and other resources.

New Cluster names!



This research is crucial, as it allows us to validate and update our **National Business Administration Standards** with the current needs of the workforce.

This year, we began the work of reorganizing our standards including new cluster and sub-cluster names to align with the National Career Clusters Framework. We conducted research to identify content for new sub-clusters, specifically real estate and regulation. We'll be sharing out our reorganized standards in fall of 2026.

STANDARDS RESEARCH ***PERSPECTIVES***

In FY26, we brought together 23 business professionals and education leaders for two futuring panels focused on Management and Entrepreneurship, and Marketing and Sales. Attending in an individual capacity, panelists brought expertise from backgrounds across major brands and local enterprises, including PepsiCo, Hilton Hotels & Resorts, and Delta Dental of New Mexico.

- Challenges in Talent Acquisition and Training
- Growing Demand for Business Transparency
- Increased Emphasis on Customer Journeys
- Ongoing Developments in Cybersecurity
- Ethical Dilemmas Around AI

WBL Highlight: In addition, attendees discussed advancing work-based learning (WBL) partnerships to build stronger talent pipelines.

> ***Futuring panels give New Mexico employers a direct voice in education.*** *By bringing business executives together to share where their industries are heading,* ***we can adapt our curriculum quickly and make sure our students are genuinely ready for the workforce.***



—Breezy Gutierrez
Senior Manager
College and Career Readiness Bureau
New Mexico Public Education Department

ASSESSMENTS

Measuring What Matters

In FY26, we revised our A*S*K certification exams based on performance data and feedback from a team of subject-matter experts, including educators and business professionals. Of the **11,641** individuals who took an A*S*K exam this year, **8,966** (**77%**) earned their A*S*K certificates.

Top Five States for A*S*K Test Takers

Kentucky	3,922
Missouri	1,961
Wisconsin	1,902
Alabama	387
Georgia	364

ASSESSMENTS *PERSPECTIVES*

*"Kentucky values A*S*K exams because **they test practical business skills built on real, industry-validated standards**. These credentials offer **third-party proof that our graduates have mastered what matters most**, ensuring they're ready for college and the workforce."*



—Cathy Hoehn
Education Academic Program Manager
CTE Programs & Pathways Branch
Office of Career and Technical Education
Kentucky Department of Education

Developing Tomorrow's Business Leaders

We continued our long-standing commitment to developing the next generation of business leaders by providing tailored support to three major Career and Technical Student Organizations (CTSOs). Our partnerships are designed to help students **build skills**, **demonstrate their knowledge**, and **prepare for success** in a competitive landscape.

BUSINESS PROFESSIONALS of AMERICA

We developed much of BPA's Ethical Leadership and Decision-Making Team event, including a detailed ethics case, a "twist" for the scenario, and a multiple-choice exam. Our team also provided hands-on support by helping to judge several events.

DECA

We continued our long-term partnership with DECA by developing 31 new, 100-item exams for their district, state, and international competitions, all aligned with the National Business Administration Standards.

FBLA

We developed 211 exams for FBLA's middle school, high school, and collegiate competitive events. We also completed our two-year project to update and develop 78 of FBLA's event competency lists, integrating our Standards as appropriate.

PROFESSIONAL DEVELOPMENT

Opportunities to Deepen Educational Knowledge

PROFESSIONAL DEVELOPMENT *PERSPECTIVES*

This past year, MBA Research attended the North Dakota Professional Development Conference where we presented breakout sessions on Ethics and Project Management to North Dakota CTE teachers and administrators. We also hosted a hands-on session designed specifically for Business and Marketing teachers, providing an in-depth exploration of State's Connection tools and the Learning Center.

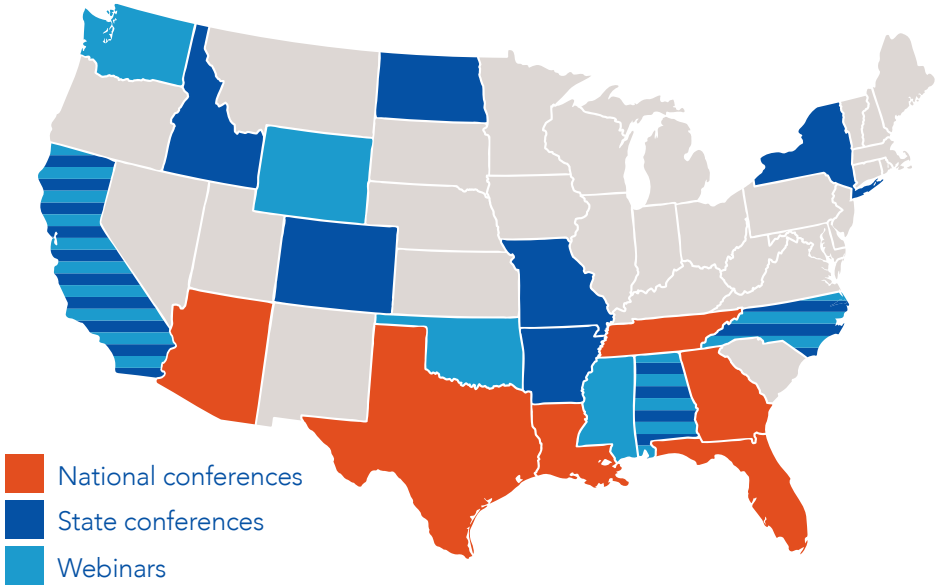
Altogether, 75 educators participated in the full-day training, leaving with actionable takeaways and renewed excitement for the year ahead.

> *Our goal was for each instructor to leave with at least 5 things they could implement during the fall semester. We heard from **"new to MBA Research" instructors that they wouldn't have dived in without the hands-on sessions**; we heard from experienced users that they learned a few more tricks; and we heard from FBLA & DECA leaders that they were **implementing resources for competitive event prep.***



—Jessica DeVaal
Supervisor, Business Education
State Chair, ND FBLA
North Dakota Department of CTE

In FY26, we engaged 1,367 educators through 68 professional learning sessions, including national and state conferences, webinars, and our national webinar series. These sessions provided valuable learning opportunities on topics such as State's Connection, Learning Activity Packages (LAPs), CTSO competition preparation, the Learning Center, and more.



Professional Learning Opportunities

In addition to live sessions, we continued to expanded professional learning through **self-paced mini-courses** focused on ethics education and MBA Research resources, and **quick how-to videos** to help educators complete simple tasks in State's Connection, the Learning Center, and more.

INSTRUCTIONAL SUPPORT

Learning to Lead With High-Quality Instructional Materials

MBA Research is committed to providing educators with a dedicated partner for every step of the curriculum journey, ensuring they have the resources and assistance needed to create engaging and effective learning experiences for their students. In FY26, we produced three new lesson modules (LAPs) and revised 51 LAPs. This year saw six course guide revisions, along with our new enhanced course guides.

Enhancing Our Course Guides:

To meet the evolving needs of today's classrooms, we've reimagined our course guides based on educator requests for semester-long classes. These upgraded courses give educators the power to tailor content without sacrificing depth or engagement.

- **1-Semester & 2-Semester Flexibility:** Educators can choose the term length that fits their schedule. The 1-semester version mirrors term one of the full-year course, making it easy to weave in extra performance indicators, LAPs, or activities from the second semester.
- **Embedded Hands-On Projects:** Includes complete project descriptions, entry events, step-by-step student instructions, and ready-to-use rubrics
- **Built-in Orientation Letters:** Ready-made introductory letters for teachers and students establish expectations, detail instructional approaches, and outline course relevance—perfect for parent communication and course recruitment



INSTRUCTIONAL SUPPORT *PERSPECTIVES*

*"Thank you MBA Research and thank you Idaho for investing in MBA Research's **enhanced membership**, which has provided my colleagues and I access to invaluable resources like State's Connection and the Learning Center.*

***These tools have elevated my teaching by providing rigorous, flexible, standards-aligned materials that I can integrate into my planning.** The case studies are highly effective in helping my students connect business concepts to real-world examples but the LAPs are by far my favorite resources. With their academic vocabulary, learning objective, performance indicators, discussion guides and ready-to-roll instructional content, **LAPs are all-inclusive and can easily be used in a pinch** for sub plans, without a worry that I'm leaving my students or the sub out to dry.*

***MBA Research has transformed me into a more confident and capable teacher** and I take every opportunity to tell my colleagues all about it."*



—Sarah Pelayo
Idaho CTE Business & Marketing Teacher
2026 Western Business Education Assoc. President
Career and Technical Educator of Idaho Membership-Chair

WORLD OF BUSINESS

Innovative Interactive Business Economics Course

In collaboration with the W.W. Reynolds Foundation, MBA Research continued the development of the *World of Business* course that will be available in the spring of 2027. In FY26, we conducted revisions to course by gathering feedback from teachers and students and refining the course accordingly (enhancing game clarity with more detailed instructions and engaging game-specific PowerPoint presentations, providing planning checklists and a user guide to help reduce prep time, etc.).

Teacher Tested and Trusted

This course wasn't just built for classrooms—it was built with the educators who lead them. Through a collaborative co-design process, extensive pilot teacher feedback directly shaped the course's creation and evolution, ensuring our game- and project-based approach delivers an authentic, highly engaging classroom experience.

- **High-Level Projects:** *"My students really enjoy these projects and are producing quality presentations with meaningful information."*
- **Dynamic Discussions:** *"The discussion in each unit has become a favorite part of the course for the students."*
- **Engaging Games:** *"They loved the game and really dug in and learned a lot about global trade."*
- **Memorable Activities:** *"The Coase Theorem Commercials were exceptional and hilarious. I will use this again."*

Round 2 Teacher Training

With the foundational curriculum established, we dedicated more time in the Round 2 training to mastery of concepts, games, projects, and best practices from the Round 1 Pilot. During the training, teachers actively participated in course games, explored project materials, and identified unit resources they intend to use.

An impactful portion of training involved Zooming in Round 1 pilot teacher Jean Schneider, who shared takeaways and tips for teaching the course and discussed the game days, discourse/discussion days, and reading days she instituted for her students.

Project-Based Learning

We're thrilled that the course will be offered as an optional course in the ***High School of Business***™ program, allowing upper-level students to synthesize and apply complex business theories.

WORLD OF BUSINESS ***PERSPECTIVES***

In Their Own Words: The Student Experience

Students overwhelmingly liked the games, discussions, and projects, feeling these components made the course more interactive and kept them more engaged than other classes.

> *The course gave me more* ***knowledge and confidence to understand different perspectives****.*
>
> —Student



Student projects!

HIGH SCHOOL OF BUSINESS™

Projects Turn the Classroom Into the Boardroom

High School of Business™ (HSB) is MBA Research's premier business administration program that creates college and industry connections while developing an entrepreneurial mindset. It brings MBA Research's entire scope of work (standards, curriculum, instructional materials, assessments, and professional development) to participating schools.

This year, we added Pojoaque Valley High School in New Mexico to the HSB program. In total, we have 55 HSB programs across the nation in 15 states and the District of Columbia, the largest program being Prairie View High School in Colorado with 446 students.

HIGH SCHOOL OF BUSINESS *PERSPECTIVES*

While *High School of Business* was originally a three-year, six-course program, a Colorado teacher took a creative approach by teaching all six courses in one year at a CTE Center.

At Warren Tech, students attend a business pathway for three hours daily, where Chris Mickelson integrates the courses, allowing students to become HSB completers and blend DECA into the classroom. This flexible model has helped many students excel, with several placing in the top 10% on final exams, demonstrating HSB's flexibility for teachers and students.

> ***The training and resources provided by the HSB community has made integrating the curriculum possible.*** *I would not have been able to provide students with the same experience if I did not have the HSB curriculum and community supporting me.*



—Christopher Mickelson
Business Administration Instructor
Warren Tech, Colorado

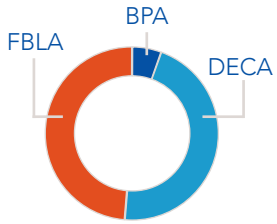
HSB Program Alumni Spotlight

Matti Spalding's experience in the *High School of Business* program at Eastern High School—a flagship HSB school—sparked her interest in pursuing a business career. The program's support and guidance, along with her teachers', inspired her to continue her education in finance and pursue it professionally.

> *I went into college with a competitive advantage over my classmates because of the education that I acquired in high school.* ***Teachers like Ms. Machin and Ms. Frydlewicz at Eastern believed in me, and their classes guided me to pursue the business path in college.*** *I am now about to start my MBA program at IU to continue my education and professional growth that started 10 years ago in an HSB classroom.*

HSB Key Data Points:

CTSO Participation:

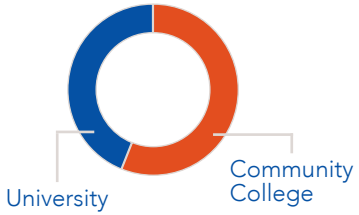


Number of HSB completers:

1,126
STUDENTS

40% of students who start the program complete

Schools that have a local agreement for college credit :



ADVOCACY

What Makes Us Different?

MBA Research is dedicated to advancing the broader mission of business and marketing education by advocating for strong, sustainable programs—as well as just supplying classroom resources.

We recognize that lasting impact comes from empowering educators and strengthening entire programs, ensuring they remain vital in the evolving landscape of Career and Technical Education (CTE).

By supporting programs as a whole, we help shape the future of business and marketing education systemically.

Not-for-Profit Status

As a not-for-profit, our work extends far beyond providing a product—we deliver a comprehensive service that advances our mission of supporting business and marketing educators in preparing students for professional careers in business.

In addition to high-quality curriculum, we offer industry-validated standards, rigorous assessments, and professional learning opportunities. Our advocacy efforts champion the value of business and marketing education, working to elevate and strengthen programs nationwide so that all students have access to quality instruction and opportunities.

Our organization is governed by a national consortium of state departments of education who appoint a representative to provide essential feedback and guidance. They not only shape our direction but also inform teachers in their states about our resources and services, strengthening our connection to the classroom and ensuring our offerings remain relevant and impactful.

Collaborating With the Business World

Our research process begins and ends with business and industry. We prioritize both primary and secondary research with the business community to inform our National Business Administration Standards. This includes convening future-focused panels, conducting monthly validation surveys, and meeting regularly with our Business Advisory Council to gather input and guidance.

Bringing Conclave to a Broader Audience

Beginning in 2026, ACTE and MBA Research Conclave: A Curriculum and Teaching Conference will integrate with ACTE's CareerTech VISION. This collaboration will offer business and marketing CTE professionals a richer, more unified experience. Conclave's peer-to-peer sharing of ready-to-use classroom resources and signature general sessions featuring real-world business leaders will further strengthen ACTE and MBA Research's shared commitment to amplifying educator voices and shaping the future workforce.

Cross-Cutting Clusters Solidify Business & Marketing Programs As Essentials in CTE

We've always advocated that core business skills aren't just for students with a career focus in business. Rather, they cross all industry sectors and can provide a foundation for students preparing for occupations in any career path. Now, Advance CTE's National Career Cluster Framework introduces Management & Entrepreneurship and Marketing & Sales as Cross-Cutting Clusters, which are classified as essential skills across all CTE sectors. These skills and knowledge benefit students regardless of their program of study and career objective.

Continued Partnership With Supporters

Continuing our close partnerships with our Career and Technical Student Organizations (CTSOs)—BPA, DECA, and FBLA—enables us to support CTSO advisors in preparing students who are already passionate about business. We also collaborate with external partners who support our work.

Conference Attendance

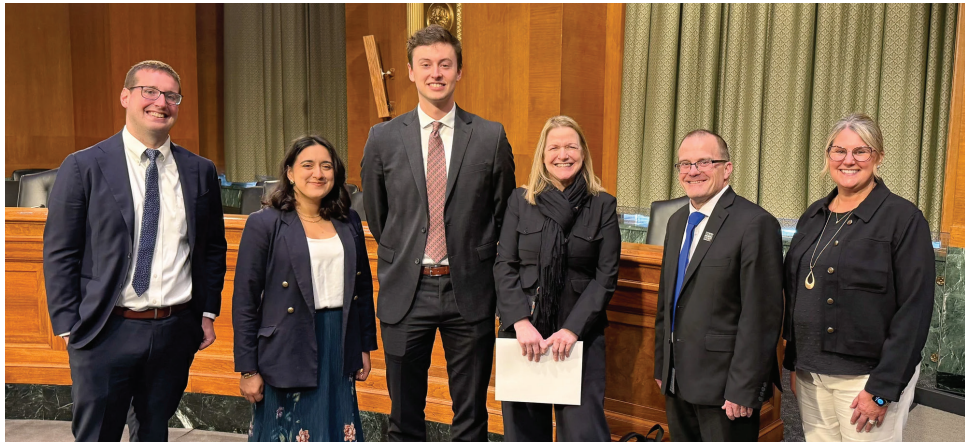
We have exhibited and presented at various state and national conferences to deliver professional learning directly to educators. Additionally, we regularly participate in ACTE's National Policy Seminar (NPS) and Advance CTE Meetings.

Industry-Driven Certifications

We provide students with accountable business and marketing certifications—which have historically had few options available—that provide third-party documentation of learning achievement and add value to coursework completion and other learning experiences.

Putting a Price Tag on the Value of Business & Marketing Education in State's Connection

Earlier this year, we completed our Occupational Report Cards for all states in the Consortium, available on their State's Connection portal. These data-driven flyers serve as a powerful advocacy tool, helping states visualize the growth of and need for business, marketing, management, and finance occupations within the state's economy—emphasizing the importance of business and marketing education programs to state policymakers.







STRATEGIC PLAN

2022–2027

College and Career

MBA Research will support business administration programs of study that prepare all students for college and in-demand careers.

Learning Standards

MBA Research will develop and maintain research-based standards that are business and industry validated.

Partnerships

MBA Research will engage business and industry and other stakeholders to leverage partnerships that support high-quality business administration programs.

Professional Development

MBA Research will provide research-based, focused professional development.

Advocacy

MBA Research will advocate for business administration education and Career and Technical Education.

FUTURE GOALS

Plans For FY27

Building on this fiscal year's progress and partnerships, we enter the next year with clear momentum and new opportunities to impact and help prepare more learners to thrive in the world of business.

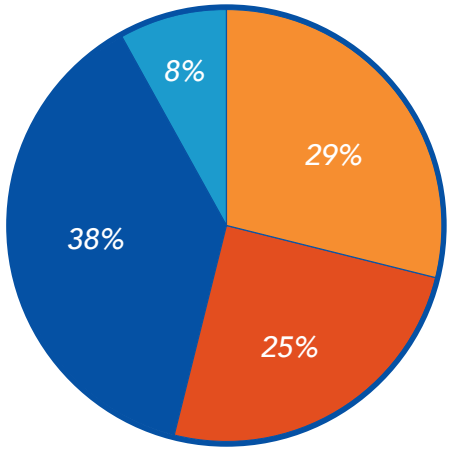
- Completion of the alignment of the MBA Research National Business Administration Standards with Advance CTE's National Career Clusters Framework
- Development of instructional resources targeting specific performance indicators within the cross-cutting clusters of Management & Entrepreneurship and Marketing & Sales for integration into curriculum across all industry sectors.
- Launching the inaugural MBA Research Conclave in partnership with ACTE's CareerTech VISION in New Orleans. The agenda for business and marketing educators who attend will focus on classroom best practices, presentations from business and industry executives, and networking opportunities.
- Release of the *World of Business* course in partnership with the W.W. Reynolds Foundation, offering an innovative, interactive learning experience for students who are serious about business.
- Continuing collaboration with key partners, including Career and Technical Student Organizations, the College Board, and other stakeholders, to develop high-quality resources that support the teaching of business and marketing
- Positioning A*S*K assessments as a premier certification opportunity for business and marketing students and promoting inclusion on state certification lists

FINANCIALS

Finances and financial data are maintained in-house and reviewed annually by an independent CPA. Working budgets and budget reports are shared regularly with the Board of Trustees and are available to the membership for review at any time. The annual financial review and related IRS data are compiled by the CPA and are available upon request. The following data represent operations for the year ended June 30, 2026.

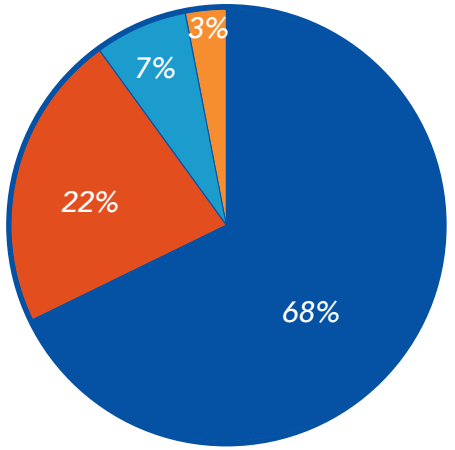
Revenue

Instructional Support	$498,463
Membership	425,794
Contracts/Grants/Commissions	665,418
Program Development	139,146
Total Revenue	**$1,728,821**



Expenses

Administrative	$1,137,111
Operations	363,348
Program Development	123,371
Other	50,306
Total Expenses	**$1,674,136**



A Consortium of State Departments of Education

State leaders, join your peers as we work together to prepare students for the business careers of tomorrow. MBA Research helps state leadership:

- Design comprehensive, rigorous business administration programs of study
- Provide standards-based curricula
- Offer certification exams
- Deliver research-based instruction based on industry needs
- Provide professional learning opportunities for teachers
- Engage students with project-based learning and online interactive instructional tools
- Connect with business and industry leaders
- Network with education leaders across the country
- Share research and resources with educators in their state



Drazen Zigic/Shutterstock

Learn More

We invite you to learn more about us by contacting Holly Atha, President/CEO, at 614-486-6708 or HollyA@MBAResearch.org.

MBA Research & Curriculum Center