



## Introduction to Business - Unit 3 - Business Activities

Unit Focus
This unit will focus on several business activities such as accounting, marketing, and hiring/personnel that are essential to succeeding and managing a business. Students will use their knowledge of accounting to make financial forecasts and projections. These activities will also coincide with learning how to create a business plan which will be a major focus of the following course; Entrepreneurship. A PBA will have students develop the idea of a Food truck business, and will produce a mini business plan.

### STAGE 1: DESIRED RESULTS – KEY UNDERSTANDINGS

ESTABLISHED GOALS	TRANSFER	
<p><b>Performance Standards</b>  <i>Business Management: 12</i>  <i>BFT.10 Financial Statement</i></p> <ul style="list-style-type: none"> <li>• BFT.10.1 Strand 1: Analyze financial statements.</li> </ul> <p><i>Business and Finance Technology (CTE)</i>  <i>BFT.BM Business Management</i>  <i>BFT.BM.A Business Management: Analyze the management functions and their implementation and integration within the business environment.</i></p> <ul style="list-style-type: none"> <li>• BFT.BM.A.6 Identify recruitment selection tools and determine why they are used, including interviews, tests, and reference checks.</li> <li>• BFT.BM.A.11 Identify and define financial statements.</li> <li>• BFT.BM.A.13 Identify the advantages of a diverse workforce.</li> </ul> <p><i>BFT.BM.C Entrepreneurship: Recognize characteristics of an entrepreneur and determine opportunities, problem recognition, and pursuit.</i></p> <ul style="list-style-type: none"> <li>• BFT.BM.C.24 Describe the application of the marketing mix, including product, place, price, and promotion.</li> <li>• BFT.BM.C.26 Describe the impact incomplete and/or inaccurate business records have on a business.</li> <li>• BFT.BM.C.27 Calculate the number of products that need to be sold in order to make a profit using break-even analysis.</li> </ul> <p><b>Student Growth and Development 21st Century Capacities Matrix</b>  <i>Creative Thinking</i></p> <ul style="list-style-type: none"> <li>• Imagining: Students will be able to conceive of a novel approach to create a text, performance, solution, application, or inquiry.</li> </ul>	<b>TRANSFER</b>	
	<b>MEANING</b>	
	<b>UNDERSTANDINGS</b>	<b>ESSENTIAL QUESTIONS</b>
	U1 Businesses keep careful financial records through the application of the accounting equation.	Q1 Why is it important to keep detailed records for accounting purposes?
	U2 All decisions in the marketing mix must relate to the needs and wants of the target market.	Q2 How does one decision in the marketing mix affect another factor of the marketing mix?
	U3 A global economy creates a diverse workforce that is motivated by different incentives and management types.	Q3 What can a company's income statement and balance sheet tell us about the company's health?  Q4 How can we predict future sales performance based on past performance?
	<b>ACQUISITION OF KNOWLEDGE AND SKILL</b>	
<b>KNOWLEDGE</b>	<b>SKILLS</b>	
K1 Accounting Equation	S1 Keep careful accounting records.	
K2 Different financial statements	S2 Analyze financial statements.	
K3 The marketing mix (Price, Product, Promotion and Place)	S3 Develop projections based on financial documents.  S4 Analyze a company's marketing mix.	