



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>Performance Standards <i>Business Management: 12</i> <i>BFT.10 Financial Statement</i></p> <ul style="list-style-type: none"> • BFT.10.1 Strand 1: Analyze financial statements. <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"> • BFT.BM.A.6 Identify recruitment selection tools and determine why they are used, including interviews, tests, and reference checks. • BFT.BM.A.11 Identify and define financial statements. • BFT.BM.A.13 Identify the advantages of a diverse workforce. <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"> • BFT.BM.C.24 Describe the application of the marketing mix, including product, place, price, and promotion. • BFT.BM.C.26 Describe the impact incomplete and/or inaccurate business records have on a business. • BFT.BM.C.27 Calculate the number of products that need to be sold in order to make a profit using break-even analysis. <p>Student Growth and Development 21st Century Capacities Matrix <i>Creative Thinking</i></p> <ul style="list-style-type: none"> • Imagining: Students will be able to conceive of a novel approach to create a text, performance, solution, application, or inquiry. 	<p>T1 Demonstrate fiscal responsibility through examination of needs and wants, development of short and long term plans, and/or conservation of limited resources.</p>	
	MEANING	
	UNDERSTANDINGS	ESSENTIAL QUESTIONS
	<p>U1 Businesses keep careful financial records through the application of the accounting equation.</p> <p>U2 All decisions in the marketing mix must relate to the needs and wants of the target market.</p> <p>U3 A global economy creates a diverse workforce that is motivated by different incentives and management types.</p>	<p>Q1 Why is it important to keep detailed records for accounting purposes?</p> <p>Q2 How does one decision in the marketing mix affect another factor of the marketing mix?</p> <p>Q3 What can a company's income statement and balance sheet tell us about the company's health?</p> <p>Q4 How can we predict future sales performance based on past performance?</p>
	ACQUISITION OF KNOWLEDGE AND SKILL	
	KNOWLEDGE	SKILLS
	<p>K1 Accounting Equation</p> <p>K2 Different financial statements</p> <p>K3 The marketing mix (Price, Product, Promotion and Place)</p>	<p>S1 Keep careful accounting records.</p> <p>S2 Analyze financial statements.</p> <p>S3 Develop projections based on financial documents.</p> <p>S4 Analyze a company's marketing mix.</p>