

**Randolph Township Schools
Randolph High School
Business Principles Honors Curriculum**

Don't ever make decisions based on fear. Make decisions based on hope and possibility. Make decisions based on what should happen, not what shouldn't.

--Michelle Obama

High School Business

Anthony Emmons, Supervisor

Curriculum Committee

Kristina Piirimae

Lisa Holloway

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**Randolph Township Schools
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**Randolph Township Schools
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Mission Statement

We commit to inspiring and empowering all students in Randolph schools to reach their full potential as unique, responsible and educated members of a global society.

**Affirmative Action Statement
Equality and Equity in Curriculum**

The Randolph Township School district ensures that the district's curriculum and instruction are aligned to the state's standards. The curriculum provides equity in instruction, educational programs and provides all students the opportunity to interact positively with others regardless of race, creed, color, national origin, ancestry, age, marital status, affectional or sexual orientation, gender, religion, disability or socioeconomic status.

N.J.A.C. 6A:7-1.7(b): Section 504, Rehabilitation Act of 1973; N.J.S.A. 10:5; Title IX, Education Amendments of 1972

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**EDUCATIONAL GOALS
VALUES IN EDUCATION**

The statements represent the beliefs and values regarding our educational system. Education is the key to self-actualization, which is realized through achievement and self-respect. We believe our entire system must not only represent these values, but also demonstrate them in all that we do as a school system.

We believe:

- The needs of the child come first
- Mutual respect and trust are the cornerstones of a learning community
- The learning community consists of students, educators, parents, administrators, educational support personnel, the community and Board of Education members
- A successful learning community communicates honestly and openly in a non-threatening environment
- Members of our learning community have different needs at different times. There is openness to the challenge of meeting those needs in professional and supportive ways
- Assessment of professionals (i.e., educators, administrators and educational support personnel) is a dynamic process that requires review and revision based on evolving research, practices and experiences
- Development of desired capabilities comes in stages and is achieved through hard work, reflection and ongoing growth

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Introduction

This course is designed to assist students in understanding business so that they can apply these business principles throughout their lives. Students will learn about management, economics, production, entrepreneurship, business planning and more. The students will also investigate the effects of ethical scandals that have occurred in the business world and analyze the outcomes, thereby becoming better decision makers. The class will use a college-level textbook as students explore the free market society along with the integration of global issues. Upon completion of the course, students can use their management skills and general business knowledge wherever they go and in whatever career they pursue, including government agencies, charities, and social causes. The material in this course is equivalent to an entry-level college business program.

This is a dual-enrollment course; students may elect to earn three college credits through the Middle College Program at Fairleigh Dickinson University.

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Curriculum Pacing Chart

SUGGESTED TIME ALLOTMENT	UNIT NUMBER	CONTENT - UNIT OF STUDY
4 weeks	I	Cultivating a Business
9 weeks	II	Business Trends
7 weeks	III	Starting a Small Business
8 weeks	IV	Empowering Employees
8 weeks	V	Human Resources

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Unit I: Cultivating a Business

TRANSFER: Through the study of social dynamics, technological developments, and how these forces influence competition, students will be able to make stronger decisions as potential policy makers, business leaders, and critical consumers.

STANDARDS / GOALS:	ENDURING UNDERSTANDINGS	ESSENTIAL QUESTIONS
<p>9.1.12.CFR.1: Compare and contrast the role of philanthropy, volunteer service, and charities in community development and quality of life in a variety of cultures.</p>	<p>Entrepreneurs create jobs and increase economic wealth in our economy.</p>	<ul style="list-style-type: none"> • How are jobs created, counted, and reported? • Why do people become entrepreneurs?
<p>9.3.12.BM.3: Explore, develop and apply strategies for ensuring a successful business career.</p>	<p>Creating the right business environment is the foundation for improving quality of life.</p>	<ul style="list-style-type: none"> • How do businesses add to the standard of living and quality of life of a community? • What is the cost of living?
<p>9.3.12.BM.4: Identify, demonstrate, and implement solutions in managing effective business customer relationships.</p>	<p>Technology includes more than digital and imaging devices to make business processes more effective, efficient, and productive.</p>	<ul style="list-style-type: none"> • How has technology benefitted workers, businesses, and consumers? • What is the role of technology in job creation?
<p>9.3.12.BM.5: Implement systems, strategies, and techniques used to manage information in a business.</p>	<p><u>KNOWLEDGE</u> Students will know:</p>	<p><u>SKILLS</u> Students will be able to:</p>
<p>9.3.12.BM.6: Implement, monitor, and evaluate business processes to ensure efficiency and quality results.</p>	<p>Every business balances the relationship between business profit and risk assumption.</p>	<p>Determine the relationship of business profit to risk assumption.</p> <p>Explain the importance of entrepreneurship to the wealth of an economy.</p> <p>Discuss how businesses and nonprofit organizations impact standard of living and quality of life.</p>

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Unit I: Cultivating a Business

<p>9.3.12.BM-BIM.3: Access, evaluate, and disseminate information for business decision making.</p> <p>9.3.IT.1: Demonstrate effective professional communication skills and practices that enable positive customer relationships.</p> <p>9.3.IT.2: Use product or service design processes and guidelines to produce a quality information technology (IT) product or service.</p> <p>9.3.IT.5: Explain the implications of IT on business development.</p> <p>9.3.MN.1: Evaluate the nature and scope of the Manufacturing Career Cluster and the role of manufacturing in society and in the economy.</p> <p>9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas.</p>	<p>Important stakeholders of a business include its shareholders, customers, suppliers, and employees.</p> <p>Surrounding business environment factors either help or hinder the development of businesses.</p> <p>Technology enables workers to be more productive and affects stakeholders in all industries.</p>	<p>Deduce conflicts that can arise between stakeholders of a business.</p> <p>List land, labor, capital, entrepreneurship, and knowledge as the five factors of production.</p> <p>Apply the five factors of production to a real-world business.</p> <p>Compare and contrast standard of living and quality of life.</p> <p>Predict how the economic environment and taxes affect business.</p> <p>Determine and discuss how the technological environment has affected business.</p> <p>Demonstrate how the social environment has changed over the past twenty years and explain what the reaction of the business community has been.</p> <p>Give examples of how a business in a competitive environment must offer both high-quality outstanding service and competitive prices.</p> <p>Explain how the technological environment has affected businesses.</p> <p>Discuss the broad range of technological types and applications used in businesses to improve efficiency and productivity.</p>
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Unit I: Cultivating a Business

9.4.12.CI.2: Identify career pathways that highlight personal talents, skills, and abilities.

9.4.12.CI.3: Investigate new challenges and opportunities for personal growth, advancement, and transition.

VOCABULARY: business, business environment, database, demography, climate change, e-commerce, empowerment, entrepreneur, factors of production, goods, greening, industry, loss, nonprofit organization, productivity, profit, quality of life, revenue, risk, services, stakeholders, standard of living, technology

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Unit I: Cultivating a Business

ASSESSMENT EVIDENCE: Students will show their learning by:

- Conducting research to broaden their understanding of diversity in the workplace.
- Discussing current events in politics and business and articulating their impact on small businesses.
- Collaborating with peers to develop PowerPoint presentations highlighting connections between business and a diverse society.
- Creating and performing presentations that explain the student(s) findings to their peers.
- Writing and articulating learned concepts in writing assignments and summative assignments.

KEY LEARNING EVENTS AND INSTRUCTION:

- Stakeholder Analysis – Students select a business to research, distinguish, and validate its stakeholders.
- Trends in The Population and the Social Environment Internet Exploration – Students analyze census data and Pew Research reports and predict demographic trends that will impact the social environment of business.
- Into to SBA Quiz – Students demonstrate knowledge of SBA.gov, its services and how to apply information to entrepreneurship.
- Small Business Case Study – Students research demographic needs, technological support, and community contributions of a local business to evaluate business structures considering existing environmental factors.
- Demographic Breakdown Activity – Students report generational breakdowns and characteristics of the U.S. population.
- Family Structure Dissection – Teacher-led analysis of current U.S. family composites where students will predict each group’s impact on business.
- Buying Power of Diverse Groups Activity – Students research and report buying power of different demographic groups focusing on race, gender, family structure, and age.
- Case Study 1.1: Women Entrepreneurs in Business – Students read WSJ and Time magazine articles and respond to critical thinking questions on diversity issues for women entrepreneurs.

SUGGESTED TIME ALLOTMENT

4 weeks

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Unit I: Cultivating a Business

SUPPLEMENTAL UNIT RESOURCES	McGraw-Hill-Understanding Business, 12th edition: Chapter 1 Lecture Link 1-6: Milestones in Business Bloomberg Businessweek Wall Street Journal New York Times Census Data www.census.gov Trends in The Population and the Social Environment Internet Exploration <u>Pew Research Organization</u> Pew Research Reports Reading 2020 Census Lesson (Web view) Poshmark Video Case Study Small Business Case Study Demographic Breakdown Activity Family Structure Dissection Buying Power of Diverse Groups Activity Supplemental Case Study 1.1: Women Entrepreneurs in Business
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Unit II: Business Trends

TRANSFER: In studying economic systems diverse in size and location, along with different cultural and geopolitical contexts, students develop a deeper understanding of wealth, standard of living, and quality of life as well as business’s legal and ethical obligations to support society.		
STANDARDS / GOALS:	ENDURING UNDERSTANDINGS	ESSENTIAL QUESTIONS
<p>9.1.12.CFR.1: Compare and contrast the role of philanthropy, volunteer service, and charities in community development and quality of life in a variety of cultures.</p> <p>9.1.12.CFR.2: Summarize causes important to you and compare organizations you seek to support to other organizations with similar missions.</p> <p>9.1.12.CFR.3: Research companies with corporate governance policies supporting the common good and human rights.</p> <p>9.1.12.CFR.4: Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures.</p>	Any change in the US economic or political system has a major influence on the success of the business system.	<ul style="list-style-type: none"> • How does the government stimulate economic growth? • How would society function without laws?
	Free market systems are an integral element of national economic growth.	<ul style="list-style-type: none"> • How does a free market work?
	Expanding globally exposes world economies resulting in benefits and pitfalls of global trade.	<ul style="list-style-type: none"> • Why should nations trade with one another? • Why is cultural awareness important in sustaining global relations? • How do global market forces discourage participation in international business?
	Corporations need to be good citizens.	<ul style="list-style-type: none"> • Why should corporations implement social responsibility policies?

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Unit II: Business Trends

<p>9.1.12.EG.6: Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.</p> <p>9.1.12.EG.5: Relate a country’s economic system of production and consumption to building personal wealth, the mindset of social comparison, and achieving societal responsibilities.</p> <p>9.1.12.EG.2: Explain why various forms of income are taxed differently.</p> <p>9.3.12.BM.3: Explore, develop, and apply strategies for ensuring a successful business career.</p> <p>9.3.12.BM.6 Implement, monitor, and evaluate business processes to ensure efficiency and quality results.</p> <p>9.3.12.BM-ADM.2 Access, evaluate, and disseminate information for business decision making.</p> <p>9.3.12.BM-BIM.1: Describe and follow laws and regulations affecting business operations and transactions.</p>	<u>KNOWLEDGE</u> Students will know:	<u>SKILLS</u> Students will be able to:
	<p>Economics is the study of how society chooses to employ resources to produce goods and services and distribute them for consumption.</p>	<p>Compare and contrast economics of despair with economics of growth.</p> <p>Determine and discuss the working definitions of macroeconomics and microeconomics.</p> <p>Construct and explain a supply and demand curve.</p> <p>Compare and contrast Consumer Price Index (CPI) and Producer Price Index (PPI).</p> <p>Explain the differences between inflation, disinflation, and deflation.</p> <p>Differentiate between depression, recession, and recovery.</p> <p>Determine policies the government and Federal Reserve have that help stabilize our economy.</p> <p>Identify the differences between frictional, structural, cyclical, and seasonal unemployment.</p>

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Unit II: Business Trends

<p>9.3.12.BM-BIM.2 Plan, monitor, manage, and maintain the use of financial resources to ensure a business’s financial wellbeing.</p> <p>9.3.IT.1: Demonstrate effective professional communication skills and practices that enable positive customer relationships.</p> <p>9.3.IT.2: Use product or service design processes and guidelines to produce a quality information technology (IT) product or service.</p> <p>9.3.MK.1: Describe the impact of economics, economics systems, and entrepreneurship on marketing.</p> <p>9.4.12.CI.2: Identify career pathways that highlight personal talents, skills, and abilities.</p> <p>9.4.12.CT.1: Identify problem-solving strategies used in the development of an innovative product or practice.</p> <p>9.4.12.CT.2: Explain the potential benefits of collaborating to enhance critical thinking and problem solving.</p>	<p>The principles of free-market capitalism are the basis for wealth creation for businesspeople in the United States, Europe, Japan, and Canada.</p> <p>Strategies for reaching global markets enable businesses to become involved in international markets and require commitments and risks. These strategies include licensing, franchising, foreign direct investment, subsidiaries, joint ventures, strategic alliances, and contract manufacturing.</p>	<p>Correlate capitalism to free markets.</p> <p>Differentiate between the concept of supply and the concept of demand.</p> <p>Contrast different degrees of competition (perfect, monopolistic, oligopoly, and monopoly).</p> <p>Convey the differences between capitalism, socialism, and communism.</p> <p>Analyze the impact of American culture on other world cultures.</p> <p>Compare corporate global strategies.</p> <p>Explain the role of multinational corporations in global markets.</p> <p>Debate whether the International Monetary Fund (IMF) and World Bank are friend or foe to developing nations.</p> <p>Explain the roles of the World Trade Organization (WTO) and the United States, Mexico, and Canada Agreement (USMCA).</p> <p>Identify members of the European Trade Union (EU).</p>
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Unit II: Business Trends

	<p>Management must be committed to the organization's core values, take responsibility for decisions, and learn to identify ethical issues in the organization.</p> <p>Corporate social responsibility is the concern businesses have for the welfare of society.</p>	<p>Describe management's role in setting ethical standards.</p> <p>Compare and contrast compliance-based ethics codes to integrity-based ethics codes.</p> <p>Evaluate the effectiveness of the Dodd Frank Wall Street Reform Act.</p> <p>Discuss the Sarbanes-Oxley Act's impact on corporate decision making.</p> <p>Explain the SEC's role in corporate America.</p> <p>Debate the need for insider trading restrictions.</p> <p>Determine a company's responsibility to various stakeholders.</p> <p>Analyze an ethical issue that impacted the business world.</p> <p>Identify means of establishing an effective ethics program.</p> <p>Contrast corporate philanthropy and corporate responsibility.</p> <p>Outline business activities that would be included in a social audit.</p>
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	<p>Laws are an essential part of a civilized nation.</p>	<p>Explain the four levels of the U.S. court system.</p> <p>Differentiate between statutory and common law.</p> <p>Provide examples of federal, state, and local administrative agencies.</p> <p>Apply tort, sales, and contract business law to real world cases.</p> <p>Compare and contrast patents, copyrights, and trademarks.</p> <p>Review laws that promote fair and competitive practices (Sherman Anti-Trust Act, Clayton Act, FTC Act, and the Robinson-Patman Act).</p> <p>Give an informed opinion on major antitrust decisions.</p> <p>Explain the relevance of consumer protection laws.</p> <p>Evaluate bankruptcy codes that allow companies to reorganize.</p>
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	<p>VOCABULARY: absolute advantage, administrative agencies, balance of payments, balance of trade, bankruptcy, breach of contract, business cycle, business law, capitalism, command economies, common law, common market, communism, comparative advantage theory, compliance-based ethics codes, consideration, consumerism, consumer price index, contracting manufacturing, contract law, copyright, corporate philanthropy, corporate policy, corporate responsibility, corporate social responsibility, countertrading, damages, deflation, demand, depression, deregulation, devaluation, disinflation, dumping, economics, embargo, ethics, exchange rate, exporting, express warranties, Federal Open Market Committee (FOMC), fiscal policy, foreign direct investment, foreign subsidiary, free-market economies, free trade, gross domestic product (GDP), implied warranties, importing, import quota, inflation, insider trading, integrity-based ethics codes, invisible hand, involuntary bankruptcy, joint venture, judiciary, licensing, macroeconomics, market price, microeconomics, mixed economies, monetary policy, monopolistic competition, monopoly, multinational corporation, national debt, negligence, oligopoly, patent, perfect competition, precedent, producer price index, product liability, recession, resource development, social audit, socialism, statutory law, strategic alliance, strict product liability, supply, tariff, taxes, trade deficit, trademark, trade protectionism, tort, unemployment rate, Uniform Commercial Code (UCC), USMCA, whistleblowers, WTO</p>
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ASSESSMENT EVIDENCE: Students will show their learning by:

- Conducting research to broaden their understanding of economics and government.
- Collaborating with peers to develop PowerPoint presentations highlighting connections between business and global trade.
- Discussing current events in politics and business and articulating the impact on small businesses.
- Creating illustrations to depict the economic and international trade positions of various countries.
- Writing and articulating learned concepts in writing assignments and summative assignments.
- Discussing current events in politics and business and articulating their impact on intrastate and international trade

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Unit II: Business Trends

KEY LEARNING EVENTS AND INSTRUCTION:

- [Corporate Social Responsibility Case Study](#) – Students select a corporation and assess two of the following efforts: corporate philanthropy, employee health and safety, environmental stewardship and minority and women’s empowerment/advancement.
- Cost of Natural Disasters Case Study – Students research the economic impact of a natural disaster on businesses in a country and assess the impact on global supply chain.
- [Economic Gallery Walk Project](#) – Students work in groups and analyze an economic system, identify participating countries, assess the health of their economies, identify trade partners, and comparative and absolute advantages.
- Cost of Oil Project – Students work in groups to research and analyze the major factors influencing oil pricing.
- Antitrust Law WebQuest – Students work in groups to research antitrust laws and evaluate their impact on different industries.
- [Forces Affecting the Global Market](#) – Students form an international joint venture to select a good/service to market in a foreign economy, determine alternatives to offset economic disadvantages.
- Cost of Pandemic Crisis – Teacher-led lesson on the economic impact of the Covid-19 pandemic across different countries.
- [Currency Comparison Internet Activity](#) – Students research and identify trade currency values over time.
- Capitalist Society Handout – Students work in pairs to create remedies for the disadvantages of a capitalist society.
- Inside Job Questionnaire – Students work in pairs to analyze the 2008 Housing Bubble Recession.
- Critical Thinking 2.1 Activity – Students use the [CIA World Fact Book](#) to compare the standard of living, quality of life, and economic health of different countries/economic systems.
- Critical Thinking 3.1 Activity – Students use the [Wall Street Journal](#) and [Yahoo Currency Converter](#) to chart historical currency exchange data.
- Value of a Dollar Exercise – Students use the [U.S. Debt Clock](#) to research and analyze U.S. debt and energy consumption.
- Exploring Domestic GDP – Students use the [U.S. Bureau of Economic Analysis](#) website to compare the GDP of selected countries.
- Cross Cultural Blunder Activity – Students research cultural marketing blunders and their impact on sales and company reputation.
- The IMF and the TWB: Friend or Foe? – Students research the efforts of the IMF and TWB in fostering economic and standard of living enhancements in developing nations.
- [Cooling Off the Sweatshops \(Casing the Web activity\)](#) – Students read an article and answer critical thinking questions.
- Ethical Orientation Questionnaire Self-Assessment – Students complete a self-assessment to determine which ethical prism they use in their personal lives.

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Unit II: Business Trends

SUGGESTED TIME ALLOTMENT	9 weeks
SUPPLEMENTAL UNIT RESOURCES	<p>McGraw-Hill-Understanding Business, 12th edition: Chapter 2 - 4</p> <p>Bloomberg Businessweek</p> <p>Wall Street Journal</p> <p>New York Times</p> <p>Freakonomics Podcast: What Can Uber Teach Us About the Gender Pay Gap? (Ep. 317)</p> <p>NPR Podcasts: The Indicator</p> <p>NYT Podcast: The Daily 'The Man Who Filed More Than 180 Lawsuits'</p> <p>Moral Limits of Markets</p> <p>Bureau of Labor Statistics</p> <p>Documentary: <i>Inside Job</i> & Questionnaire (disk & on Hulu)</p> <p>Critical Thinking 2-3: Capitalist Society Handout</p> <p>Bonus Case Study 2-2: Foundations of the Capitalist System</p> <p>Code of Conduct Activity</p> <p>WTO and USCMA Internet Research</p> <p>Critical Thinking Exercise 4-2: Ethical Dilemmas</p> <p>Critical Thinking Exercise 4-4: Social Responsibility Successes and Failures</p>

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Unit III: Starting a Small Business

TRANSFER: Students will learn risk assessment is not only an important skill for entrepreneurs but in all decision making.		
STANDARDS / GOALS: 9.1.12.CDM.3: Determine ways to leverage debt beneficially. 9.1.12.CDM.9: Summarize the causes and consequences of personal and corporate bankruptcy and evaluate the implications for self and others. 9.1.12.CDM.10: Determine when credit counselling is necessary and evaluate the resources available to assist consumers who wish to use it. 9.1.12.EG.2: Explain why various forms of income are taxed differently. 9.1.12.EG.3: Explain how individuals and businesses influence government policies. 9.1.12.EG.4: Explain the relationship between your personal financial situation and the broader economic and governmental policies.	ENDURING UNDERSTANDINGS	ESSENTIAL QUESTIONS
	Choosing a form of business ownership that meets the entrepreneur’s needs is essential for starting a business.	<ul style="list-style-type: none"> • When is the right time to decide if taking on a partner is beneficial to the business? • What form of business ownership should a future entrepreneur choose?
	Entrepreneurs create most jobs in our economy.	<ul style="list-style-type: none"> • Why are people willing to take the risk of entrepreneurship? • How do small businesses impact the American economy?
	<u>KNOWLEDGE</u> Students will know:	<u>SKILLS</u> Students will be able to:
	The three basic forms of business ownership are sole proprietorship, partnership, and corporation.	<p>Identify the advantages and disadvantages of sole proprietorships.</p> <p>Describe the differences between general and limited partners.</p> <p>Identify the advantages and disadvantages of partnerships.</p>

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Unit III: Starting a Small Business

<p>9.1.12.EG.5: Relate a country’s economic system of production and consumption to building personal wealth, the mindset of social comparison, and achieving societal responsibilities.</p> <p>9.2.12.CAP.17: Analyze the impact of the collective bargaining process on benefits, income, and fair labor practice.</p> <p>9.2.12.CAP.18: Differentiate between taxable and nontaxable income from various forms of employment.</p> <p>9.2.12.CAP.19: Explain the purpose of payroll deductions and why fees for various benefits (e.g., medical benefits) are taken out of pay, including the cost of employee benefits to employers and self-employment income.</p> <p>9.2.12.CAP.21: Explain low-cost and low-risk ways to start a business.</p> <p>9.2.12.CAP.22: Compare risk and reward potential and use the comparison to decide whether starting a business is feasible.</p> <p>9.2.12.CAP.23: Identify different ways to obtain capital for starting a business.</p>	<p>A corporation is a legal entity that, like an individual, can enter contracts, borrow money, hire employees, own assets, and pay taxes.</p> <p>The form of a business can make an enormous difference in its long-term success.</p> <p>One of the major issues in the U.S. today is creating jobs.</p>	<p>Summarize the differences between C corporations, S corporations, and Limited Liability companies.</p> <p>Investigate recent mergers including the companies, cost, and justification.</p> <p>Critique the benefits of a leveraged buyout.</p> <p>Research a franchise of choice and determine the amount of capital needed to own a franchise.</p> <p>Create a checklist for evaluating a franchise.</p> <p>Summarize the role of cooperatives and identify recognizable brands that have a cooperative form of business.</p> <p>Identify the resources and skills needed to start and own a business.</p> <p>Discuss the importance of small business to the American economy.</p> <p>Navigate through the Small Business Administration’s (SBA) website to learn how to start a business.</p> <p>Differentiate between an angel investor and a venture capitalist.</p>
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Unit III: Starting a Small Business

<p>9.3.IT.2: Use product or service design processes and guidelines to produce a quality information technology (IT) product or service.</p> <p>9.4.12.CI.2: Identify career pathways that highlight personal talents, skills, and abilities.</p> <p>9.4.12.CT.1: Identify problem-solving strategies used in the development of an innovative product or practice.</p> <p>9.4.12.CT.2: Explain the potential benefits of collaborating to enhance critical thinking and problem solving.</p>	<p>VOCABULARY: acquisition, business plan, conglomerate merger, conventional corporation, cooperative, corporation, enterprise zones, entrepreneurial team, entrepreneurship, franchise, franchise agreement, franchisee, franchisor, general partner, general partnership, horizontal merger, incubators, intrapreneurs, micropreneurs, leveraged buyout, limited liability, limited liability company, limited liability partnership, limited partner, master limited partnership, merger, partnership, Service Corps of Retired Executives (SCORE), S corporation, small business, SBA, Small Business Investment Company (SBIC) Program, sole proprietorship, unlimited liability, venture capitalist, vertical merger</p>
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<p>ASSESSMENT EVIDENCE: Students will show their learning by:</p> <ul style="list-style-type: none"> • Conducting research to identify potential business opportunities for their business plan. • Collaborating with peers to develop PowerPoint presentations highlighting their individual and group strengths, weaknesses, and resources needed for their potential business. • Creating and performing presentations that explain the student(s) findings to their peers. • Writing and articulating learned concepts in writing assignments and summative assignments. • Discussing current events in politics and business and articulating their impact on businesses of all ownership structures. • Using their research and learning, students will perform problem solving activities for key issues facing economic and global challenges. • Collaborating with peers to create an ethical code of conduct for their potential business.
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Unit III: Starting a Small Business

KEY LEARNING EVENTS AND INSTRUCTION:

- SBA Starting a Business Resources Activity – Students investigate the resources provided on the SBA website.
- More on Partnerships Exercise – Students research, compare, and contrast different types of partnerships.
- [Critical Thinking Exercise 5.1: Picking Partners](#) – Students assess their individual strength, weaknesses, and resources to determine the best potential partners for a business opportunity of their choice.
- Critical Thinking Exercise 5.3: Opportunities in Entrepreneurship – Students work in pairs to investigate potential franchise opportunities and determine which may offer better opportunities.
- [Critical Thinking Exercise 5.4: Choosing a Form of Business Ownership](#) – Students view a list of new businesses and determine the best form of ownership for that enterprise.
- Internet Exercise: Cooperatives – Students use the [New York Times Fandom](#) website to research existing U.S. cooperatives.
- [Entrepreneur Readiness Questionnaire](#) – Students complete a self-assessment to determine their readiness to become an entrepreneur.
- [6.3 Internet Exercise: Record Keeping](#) – Students use the IRS.gov website to identify small business record keeping requirements.
- [Business Plan Project](#) – Students identify a potential small business opportunity, select the appropriate ownership structure, assess current and future resource needs, and write vision and mission statements.

SUGGESTED TIME ALLOTMENT

7 weeks

SUPPLEMENTAL UNIT RESOURCES

McGraw-Hill-Understanding Business, 12th edition: Chapters 5 - 6
 Bloomberg Businessweek
 Wall Street Journal
 New York Times
 Inc. Magazine
 Entrepreneur Magazine
[Market Growth Strategies](#)

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Unit IV: Empowering Employees

TRANSFER: Students learn leadership techniques and skills to motivate a diverse team.		
STANDARDS / GOALS:	ENDURING UNDERSTANDINGS	ESSENTIAL QUESTIONS
<p>9.3.12.BM.5: Implement systems, strategies, and techniques used to manage information in a business.</p> <p>9.3.12.BM.6: Implement, monitor, and evaluate business processes to ensure efficiency and quality results.</p> <p>9.3.12.BM-BIM.1: Describe and follow laws and regulations affecting business operations and transactions.</p> <p>9.3.12.BM-BIM.2: Plan, monitor, manage and maintain the use of financial resources to ensure a business’s financial wellbeing.</p> <p>9.3.12.BM-BIM.3: Access, evaluate, and disseminate information for business decision making.</p> <p>9.3.12.BM-MGT.8: Create strategic plans used to manage business growth, profit, and goals.</p>	<p>Management is the process used to accomplish organizational goals through planning, organizing, leading, and controlling people and other organizational resources.</p>	<ul style="list-style-type: none"> • How do managers use organizational resources such as buildings, supplies, and human resources to accomplish organizational goals?
	<p>Leadership is creating a vision for others to follow, establishing corporate values and ethics, and transforming the organization in order to improve its effectiveness and efficiency.</p>	<ul style="list-style-type: none"> • How can leadership be cultivated in any business environment?
	<p>Businesses are trying to redesign their structure to optimize skill development while increasing communication among employees in different departments.</p>	<ul style="list-style-type: none"> • How is specialization a vital component of structuring an organization?
	<p>Organization models vary depending upon employee skill set, level of employee empowerment, and degree of self-management.</p>	<ul style="list-style-type: none"> • How can organizational culture and informal organization hinder or assist organizational change?

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	<p>The structure of an organization consists of division of labor, setting up teams or departments to perform specific tasks and assigning responsibility and authority to people.</p> <p>The four organizational models are line organizations, line-and-staff organizations, matrix-style organizations, and cross-functional self-managed teams.</p>	<p>Differentiate Fayol’s Principles of Organization and Max Weber’s Organizational Theory.</p> <p>Explain the various issues involved in structuring organization.</p> <p>Develop and contrast departments for a consumer package goods company and a software company.</p> <p>Defend if their new business is best suited as a tall or a flat organizational structure.</p> <p>Categorize real-life organizations by the type of structure employed.</p> <p>Identify examples of benchmarking among businesses.</p> <p>Differentiate between a traditional organization and an inverted one.</p> <p>Debate corporate outsourcing.</p> <p>Identify strategies by which business adapt and enact change.</p> <p>Discuss strategies to relieve stress and mitigate resistance amongst members of the organization when changes occur.</p>
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	<p>VOCABULARY: autocratic leadership, benchmarking, brainstorming, bureaucracy, centralized authority, chain of command, conceptual skills, contingency planning, controlling, core competencies, cross-functional self-managed teams, decentralized authority, decision making, departmentalization, economies of scale, enabling, external customers, flat organization structure, formal organization, free-rein leadership, goals, human relation skills, informal organization, internal customers, inverted organization, knowledge management, leading, line organization, line personnel, management, managing diversity, matrix organization, middle management, mission statement, networking, objectives, operational planning, organization chart, organizational culture, organizing, outsourcing, participative (democratic) leadership, planning, Plus Minus and Implications (PMI), problem solving, real time, reengineering, restructuring, span of control, staff personnel, staffing, strategic planning, supervisory management, SWOT analysis, tactical planning, tall organization structure, technical skills, top management, transparency, virtual corporation, vision</p>
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ASSESSMENT EVIDENCE: Students will show their learning by:

- Conducting research to identify their organizational plan for their potential business opportunity.
- Collaborating with peers to develop a business plan and PowerPoint presentations of their potential business opportunity.
- Creating and performing presentations that explain the student(s) findings to their peers.
- Writing and articulating learned concepts in writing assignments and summative assignments.
- Discussing current events in politics and business and articulating their impact on businesses of all ownership structures.
- Using their research and learning, students will perform problem solving activities for key issues facing their new business opportunity.
- Collaborating with peers to evaluate, determine, and provide rationale for their small business organizational structure (tall vs flat).

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KEY LEARNING EVENTS AND INSTRUCTION:

- [Mission Statement Activity](#) – Students develop a mission statement for their small business.
- [Critical Thinking Exercise 7-4: 6 Ds of Decision Making](#) – Students apply the 6 Ds of decision making to make a critical business decision and report the results.
- Organizational Chart – Students prepare an organizational chart for their small business.
- [Leadership Styles Roll-Playing Activity](#) – Students identify and role-play the characteristics of bad bosses then recommend and role-play alternative, more successful leadership styles to specific workplace scenarios.
- SWOT Analysis Activity: Leisure Center – Students perform a SWOT analysis of business scenarios in context.
- New Business SWOT Analysis – Students create a SWOT analysis for their potential business opportunity and present it to the class.
- [Critical Thinking Exercise 7.2: SWOT Career Analysis Activity](#) – Students perform a self-assessment driven SWOT analysis on their future career choice.
- [Supplemental Case 7-2: When Employees Make the Decisions](#) – Students perform a case study on Gore, Inc.
- [Management Functions Handout](#) – Students reflect on scenarios and classify each activity by management function.
- [Crisis Management Activity](#) – Students work in groups to address a variety of business crises.
- [Departmental Organizational Comparison Handout](#) – Students develop departments for a consumer package goods company and for a software company.
- Corporate Benchmarking Exercise – Students identify and explain two key benchmarking metrics for their new business and outline what decision reaching that benchmark precipitates.

SUGGESTED TIME ALLOTMENT

8 weeks

SUPPLEMENTAL UNIT RESOURCES

McGraw-Hill-Understanding Business, 12th edition: Chapters 7 - 8
Harvard Business Review
Business Plan from the previous unit
[Solving Employee Issues Activity](#)

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Unit V: Human Resources

TRANSFER: In studying human resources, students learn multiple theories of motivation and how to apply them in group and personal settings.

STANDARDS / GOALS:	ENDURING UNDERSTANDINGS	ESSENTIAL QUESTIONS
<p>9.1.12.CFR.3: Research companies with corporate governance policies supporting the common good and human rights.</p>	<p>Traditional theories of motivation are the basis for enhanced productivity and creativity.</p>	<ul style="list-style-type: none"> • What is the importance of research on employee motivation?
<p>9.1.12.RM.1: Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.</p>	<p>Managers can personalize motivational strategies to appeal to employees across the globe and across generations.</p>	<ul style="list-style-type: none"> • Why is it important to adjust motivational styles to individual employees?
<p>9.1.12.RM.2: Identify types of investments appropriate for different objectives such as liquidity, income, and growth.</p>	<p>Human resource management is more than hiring and firing personnel.</p>	<ul style="list-style-type: none"> • How does human resource planning benefit organizations? • What do companies do to attract qualified applicants?
<p>9.2.12.CAP.3: Investigate how continuing education contributes to one's career and personal growth.</p>	<p>Training, evaluating, and keeping employees increases productivity and decreases labor costs for an organization.</p>	<ul style="list-style-type: none"> • How can training, compensation plans, and work appraisals enhance productivity?
<p>9.2.12.CAP.6: Identify transferable skills in career choices and design alternative career plans based on those skills.</p>		<ul style="list-style-type: none"> • What is the relationship between diversity and productivity in the workplace?

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Unit V: Human Resources

	<u>KNOWLEDGE</u> Students will know:	<u>SKILLS</u> Students will be able to:
<p>9.2.12.CAP.8: Determine job entrance criteria (e.g., education credentials, math/writing/reading comprehension tests, drug tests) used by employers in various industry sectors.</p> <p>9.3.12.AR-TEL.3: Demonstrate decision making, problem-solving techniques, and communication skills when providing services for customers.</p> <p>9.3.12.BM.5: Implement systems, strategies and techniques used to manage information in a business.</p> <p>9.3.12.BM.6: Implement, monitor, and evaluate business processes to ensure efficiency and quality results.</p> <p>9.3.12.BM-ADM.1: Plan, staff, lead, and organize human resources to enhance employee productivity and satisfaction.</p> <p>9.3.12.BM-ADM.2: Access, evaluate, and disseminate information for business decision making.</p> <p>9.3.12.BM-ADM.3: Plan, monitor, and manage day-to-day business activities.</p>	<p>The principles of goal setting, expectancy reinforcement, and equity theories.</p>	<p>Compare Taylor’s Time Motion studies and Mayo’s Hawthorne studies.</p> <p>Distinguish between intrinsic and extrinsic rewards.</p> <p>Draw a diagram of Maslow’s Hierarchy of Needs and relate its importance to employee motivation.</p> <p>Critique Herzberg’s Theory of Motivating Factors.</p> <p>Contrast job enrichment, job simplification, job enlargement, and job rotation.</p> <p>Differentiate between McGregor’s Theory X and Theory Y.</p> <p>Identify Ouchi’s blend of American and Japanese management approaches (Theory Z).</p> <p>Explain Goal-Setting Theory.</p> <p>Debate the accuracy and relevance of prominent theories of motivation.</p>

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Unit V: Human Resources

	<p>Work-life balance is the state of equilibrium where a person equally prioritizes the demands of one’s career and the demands of one’s personal life.</p>	<p>Determine if core time, flex time, compressed workweek, home-based or job-sharing arrangements would be conducive to a desired lifestyle.</p> <p>Predict and explain the benefits and challenges of home-based work.</p>
	<p>VOCABULARY: affirmative action, apprentice programs, cafeteria-style fringe benefits, compressed workweek, contingent workers, core time, equity theory, employee orientation, expectancy theory, extrinsic reward, flextime plan, fringe benefits, goal setting theory, Hawthorne effect, human resource management, hygiene factors, intrinsic reward, job analysis, job description, job enlargement, job enrichment, job rotation, job sharing, job simulation, job specifications management development, management by objectives (MBO), Maslow’s hierarchy of needs, mentor, motivators, networking, off-the-job training, online training, on-the-job training, performance appraisal, principle of motion economy, recruitment, reinforcement theory, reverse discrimination, scientific management, selection training and development, time-motion studies, vestibule training</p>	
<p>ASSESSMENT EVIDENCE: Students will show their learning by:</p> <ul style="list-style-type: none"> • Identifying potential opportunities for their proposed business. • Collaborating with peers to develop PowerPoint presentations highlighting their individual and group strengths, weaknesses, and resources needed for their potential business. • Creating and performing presentations that explain the student(s) findings to their peers. • Discussing current events in politics and business and articulating their impact on businesses of all ownership structures. • Performing problem solving activities for key issues facing economic and global challenges. • Collaborating with peers to create an ethical code of conduct for their potential business. 		

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KEY LEARNING EVENTS AND INSTRUCTION:

- BPH Shark Tank – Students will present their final projects and compete in a Shark Tank activity.
- Theory Summary Activity – Students will work in teams to summarize all the theories on a large canvas with political cartoon representations and highlight the groups' favored theory with rationale.
- Intrapreneurial Efforts and Technology: 3M Case study – Students will read a case study and answer critical thinking questions.
- Appletree Case Study – Students will read a case study and answer critical thinking questions.
- [Critical Thinking Exercise 10.4: Motivational Survey](#) – Students apply Maslow's Needs Hierarchy Theory to a scenario and explain how they would use this theory to motivate two supervisors.
- Supplemental Case 10-3: Management Challenge – Students will read a case study and answer critical thinking questions.
- Minority and Gender Diversity Programs – Students will research a company's minority and gender diversity programs and identify strong practices.
- [Would You Hire Me...Again? Handout](#) – Students determine whether they would hire a former employee in different scenarios.
- [Does Money Motivate?](#) – Students work in groups to argue opposite sides of this question.
- Supplemental Case 10-4: Managing Volunteers – Students read a case study and answer critical thinking questions.
- Issues in Human Resource Management – Students answer critical thinking questions on different scenarios in business.
- Critical Thinking 11.2: Management Selection – Students review 4 internal resumes and decide on who to hire for two open positions.
- Don't Sue Me! Activity – Students research techniques to avoid wrongful discharge lawsuits.
- Affirmative Action and Discrimination Debate – Students debate affirmative action and discrimination cases.
- HR Memorandum – Students choose a position (i.e. an HR manager notifying employees of mandatory drug testing) and write a memorandum supporting their position.
- Personality Testing and Motivation Assignment – Students take the Jung-Myers-Briggs Typology Test or one of the other tests on Naviance and use the results to determine their personal motivators.
- Recent Trends in Human Resource Management – Working in pairs, students research a recent court ruling on benefits, affirmative action, or other HR issues, and present a summary of their findings.

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Unit V: Human Resources

SUGGESTED TIME ALLOTMENT	8 weeks
SUPPLEMENTAL UNIT RESOURCES	<p>McGraw-Hill-Understanding Business, 12th edition: Chapters 10 - 11</p> <p>Intrapreneurial Efforts and Technology: 3M Case study</p> <p>Understanding Business 11th edition Chapters 10, Critical Thinking Questions pg. 329: Issues in Human Resource Management</p> <p>Small Business Administration – Learning Series on Employee Recruitment and Retention</p> <p>The Meyers-Briggs Company: Case studies</p> <p>Supplemental Case 10-3: Management Challenge</p> <p>Expanding the Workforce</p> <p>Women and Covid Job Loss</p> <p>Department Store Dilemma</p> <p>Motivating Employee and Building Self-Managed Teams Project</p> <p>Glat Google Test</p> <p>15 of the Best Recruiting Assessment Tools</p>

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APPENDIX A

Textbook:

McGraw-Hill-Understanding Business, 12th edition, Authors: Nichols, McHugh and McHugh

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Technology:

- Presentation software
- Media Software
- Microsoft TEAMS
- Microsoft Office
- HoverCam
- Projector, Screen, Microphone and Speakers