



Explorations in Business and Marketing

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[Unit I: Economic Awareness \(factors of prod, wants, needs, basic econ\) 1 - 1 wk](#)

[Unit II: Economic Systems & Roles \(characteristics us economy s&d\) 1&2 - 4 wk](#)

[Unit III: Producing and Marketing Goods and Services 2, 3 & 4 - 3 wk](#)

[Unit IV: Business Ownership & Management 3 & 5 - 3 wk](#)

[Unit V, Government in the Economy 1 - 3 wk](#)

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General Course Information

Course Name: Explorations in Business and Marketing	
Department: Business and Marketing	Grade Level(s): 9-12
Duration/Credits: 1 sem/.5 credit	Prerequisites: none
BOE Approval Date:	Course Code H5005
Course Description:	
<p>Curious about how business works? Want to know more about the relationship between consumers, workers, and citizens? Explorations in Business & Marketing introduces students to how business works in today's society. Students will explore aspects of the business world, including marketing, management and leadership, global economics, and finances. This course will prepare students for future courses in business and marketing. Students enrolled in Explorations are eligible to join student business organizations (DECA & FBLA).</p>	
Course Rationale:	
<p>Explorations provides students a strong foundation in career soft skills and financial literacy. An understanding of economic systems and consumerism provides the resources needed for students to explore business careers.</p>	
Course Objectives:	
<p>The student will research and describe the environments (legal, social, economic) in which businesses operate. (A+ Research)</p> <p>The student will define, explain, and analyze marketing and its importance in a global economy (A+Speaking and Listening)</p> <p>The student will identify and evaluate the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning</p> <p>The student will read about and identify the concepts, processes and skills involved in developing new ideas, opportunities and methods to create a written proposal for a new business project or venture. (A+ Reading, A+ Writing)</p> <p>The student will analyze strategies and systems used to maintain, monitor, control, and plan the use of financial resources.</p>	

Standards Alignment:
National Business Educators Association https://www.mbaresearch.org/images/PDFs/BusinessMgtCluster_all_Feb2019_w%20LAPs.pdf

Power Standards

List Standards -

Unit I: Economic Awareness	Duration: 1 week
Unit Description: Introduction to basic economic terms and fundamentals	
Unit Standards	Key Learning Targets
<p>Explain the basic economic problem</p> <p>Describe several features of our market economy</p> <p>Cite examples to show how each of your three roles is important in our economic system</p> <p>Explain three ways to measure economic progress.</p>	<p>I can . . .</p> <p>Explain the difference between a need and a want.</p> <p>Explain the difference between a good and a service.</p> <p>List the four types of economic resources.</p> <p>Explain how scarcity affects our society.</p> <p>List the six steps in the decision making process.</p> <p>Describe how economic decision making affect a person's standard of living.</p>
Essential Questions	Enduring Understandings
How does the basic economic problem of satisfying unlimited wants with limited resources influence our economy?	Students will understand that: Needs are essential for life while wants are unlimited and add comfort and pleasure
Resources:	
Previous knowledge and skills needed:	
Key Unit Vocabulary: basic economic problem, (scarcity), capital, economic decision making, economic resources, factors of production, goods, services, human resources (labor), needs, wants,	
Additional Information:	

Unit II: Economic Systems and Roles	Duration: 2-3 weeks
Unit Description: Introduction to different types of economic systems	
Unit Standards	Key Learning Targets
List the three economic questions that must be answered by every society. Describe three types of economic systems. Identify five features of our market economy. Explain why economies are mixed systems. Explain why market economies are becoming common around the world.	I can... State the three economic questions every society must ask. Explain the differences between the different types of economic systems. Describe the benefits of a capitalist society. List and describe the five features of a market economy. Explain why mixed economies are becoming more prevalent .
Essential Questions	Enduring Understandings
Economic questions every society should ask.... What, how and for whom should goods and services be produced.	Why is living in a capitalistic society an advantage or disadvantage
Resources:	
Previous knowledge and skills needed:	
Key Unit Vocabulary: business, capitalism, (free or private enterprise system), competition, custom based economy, directed or planned economy, economic system, market economy, marketplace, private enterprise, private property, profit, profit motive, voluntary exchange	
Additional Information:	

Unit III: Producing and Marketing Goods and Services	Duration: 2-3 weeks
Unit Description: Introduction of Marketing concepts	
Unit Standards	Key Learning Targets
List common marketing activities and define the marketing concept. Explain the two steps in marketing planning Explain the advantage of small business in providing customer service	I can... Explain the role of marketing in today's society Relate ways in which marketing affects a person's life List the steps in product development with the planning, developing and testing goods and services. Describe the characteristics of effective distribution Explain the role of pricing and promotion of successful marketing List the steps in the selling process
Essential Questions	Enduring Understandings
How does marketing impact people?	Marketers use marketing strategies to make decisions in the business world that impact consumers' lives.
Resources:	
Previous knowledge and skills needed:	
Key Unit Vocabulary: buying motives, channel of distribution, direct and indirect distribution, marketing concept, marketing functions, marketing mix, marketing strategy, place, price, product, promotion, retailer, target market, wholesaler,	
Additional Information:	

Unit IV: Business Ownership and Management	Duration: 3 Weeks
Unit Description:	
Unit Standards	Key Learning Targets
Insert unit standards	Insert learning targets
Essential Questions	Enduring Understandings
Insert essential questions	Insert enduring understandings
Resources:	
Previous knowledge and skills needed:	
Key Unit Vocabulary:	
Additional Information:	

Unit V: Government in our Economy	Duration: 1-2 weeks
Unit Description: Explanation of government roles is our economy	
Unit Standards	Key Learning Targets
Explain protection provided by government Explain methods used by government to regulate our economy Describe how government assists business Recognize the role of government in producing goods and services and hiring workers Explain ways government raises money	I can... Describe the 3 levels of government Explain ways in which the government protects individuals in regards to intellectual property. List the basic parts of a contract Identify ways to prevent unfair business practices. Name different types of taxes the government levies to raise revenue.
Essential Questions	Enduring Understandings
How does our Government protect, regulate, and assist citizens.	Our government provides services essential for our economy
Resources:	
Previous knowledge and skills needed:	
Key Unit Vocabulary: antitrust laws, contract, copyright, interstate commerce, intrastate commerce, monopoly, patent, public utility, revenue, trademark, regulate, competent parties, consideration, legality, Intellectual property	
Additional Information:	

Unit VI: Business Ethics and Social Responsibility			Duration: 1 Week
Unit Description:			
Unit Standards			Key Learning Targets
Essential Questions			Enduring Understandings
Insert essential questions			Insert enduring understandings
Resources:			
Previous knowledge and skills needed:			
Key Unit Vocabulary:			
Additional Information:			

Unit VII: International Business			Duration: 2 Weeks
Unit Description: Students will demonstrate knowledge of the advantages and disadvantages of international trade.			
Unit Standards			Key Learning Targets
Compare the economic impact of a strong and weak dollar. The cost and benefits of trade among nations. Define multinational corporations and their role in a global economy. Compare and convert different currencies. Explain globalization and how it impacts students in their economic roles.			I can.... Explain the economic impact of trade between nations. Identify documentation needed to travel and conduct business in other countries. Explain the role of Multinational Corporations in the global economy. Calculate currency exchange between nations.
Essential Questions			Enduring Understandings
Insert essential questions			
Resources: Teacher generated material, Federal Reserve Publications International Trade, Globalization, www.exchangerate.com , Internet resources and videos.			
Previous knowledge and skills needed: Internet research			
Key Unit Vocabulary: Absolute advantage, Balance of Trade, Comparative advantage, Domestic trade, Embargo, Exchange rate, Export, Foreign exchange market, Globalization, Import, Multinational corporation, Protectionists, Quota, Specialization, Tariff, Trade deficit, Trade surplus			
Additional Information:			