

# Introduction to Business

## 11th/12th Grade

Benchmark Code – Subject: Business = BUS

### SOC 750 Introduction to Business

½ credit

5 days per week 1 semester

Taught in English

This is an elective course for 11th/12th grade students in the Mexican/U.S. Programs. This is a one semester introductory course designed to learn general business concepts. The first part includes economic global principles, entrepreneurship and small business management. In the second part, based on Alexander Osterwalder’s Canvas Business Model, students will develop a project about their own business, building each of the nine blocks of this model. Finally, the third part of this course includes financial concepts and exercises involved in businesses, such as loans, interest rates and investments.

Textbook: Diabey, Les, et al. Principles of Business. Southwestern-Western Cengage Learning, 8<sup>th</sup> Edition 2012.

Prerequisite: None

Strand 1 = Business in the Global Economic Environment

Strand 2 = Business Organization and Management

Strand 3 = Self- Owned Business Theory and Practice

Strand 4 = Personal Financial Management

Code: Subject.Grade.Strand#.Standard#.Benchmark#.

Example: BUS.11/12.1.4.3 – Introduction to Business , Eleventh/Twelfth grades, Strand 1, Standard 4, Benchmark 3.

### **Strand 1: Business in the Global Economic Environment**

Standard 1: The student describes how business develops among countries under a global economic environment.

Benchmark Code	Benchmark
BUS.11/12.1.1.1 <b>CHAPTER 1</b>	The student will explain the difference between needs and wants and between goods and services.
BUS.11/12.1.1.2	The student will describe the types of economic resources and the basic economic problem, explaining the steps in the decision-making process.

BUS.11/12.1.1.3	The student will identify the three economic questions. He will also differentiate among the main types of economic systems and describe the one for the U.S.
BUS.11/12.1.1.4	The student will describe supply and demand orally and with graphs. He will discuss how supply and demand affects prices of products and services.
BUS.11/12.1.2.1 <b>CHAPTER 3</b>	The student will describe importing and exporting activities; compare balance of trade and balance of payments; and list factors that affect the value of global currencies.
BUS.11/12.1.2.2	The student will describe the components of the international business environment; identify examples of formal trade barriers and explain actions to encourage international trade.
BUS.11/12.1.2.3	The student will discuss activities of multinational organizations; explain common international business entry modes; and describe activities of international trade organizations and agencies.
<b>Strand 2: Business Organization and Management</b>	
Standard 1: The student explains how a business organizes and manages human resources.	
Benchmark Code	Benchmark
BUS.11/12.2.1.1 <b>CHAPTER 5</b>	The student will describe the changing status of US employment and the three major types of businesses.
BUS.11/12.2.1.2	The student will understand the three major forms of business ownership and determine when each form is most appropriate.
BUS.11/12.2.1.3	The student will understand important principles in designing an effective organization and compare alternative organizational structures for businesses.
BUS.11/12.2.2.1 <b>CHAPTER 6</b>	The student will recognize the importance of entrepreneurship in the economy and describe the opportunities and risks of entrepreneurship.
BUS.11/12.2.2.2	The student will recognize the competitive advantages of small businesses and the problems these businesses face.
BUS.11/12.2.2.3	The student will recognize important factors to consider when starting a business. The student will describe the elements of a business plan and the types and sources of financing for a small business.
<b>Strand 3: Self- Owned Business Theory and Practice</b>	
Standard 1: The student develops and justifies the nine blocks of the Business Model Canvas for their own business proposal.	
Benchmark Code	Benchmark
BUS.11/12 3.1.1	Students will develop and justify a value proposition in a Business Model Canvas

BUS.11/12 3.1.2	Students will determine the key customers their value proposition is intended for.
BUS.11/12 3.1.3	Students will determine the best channels for getting their value proposition to their key customers.
BUS.11/12 3.1.4	Students will describe the key relations between their business and the customer segment defined.
BUS.11/12 3.1.5	Students will define the revenue streams their business will generate.
BUS.11/12 3.1.6	Students will clarify the key activities, key resources and key partners for their business.
BUS.11/12 3.1.7	Students will list and calculate the cost structure their business has.
Standard 2: The student develops an executive summary that provides own business proposal.	
Benchmark Code	Benchmark
BUS.11/12 3.2.1	Students will develop an executive summary that provides an overview of their business proposal, outlines and describes key points
Standard 3: The student presents an elevator pitch intended to attract possible investors for his/her own business proposal.	
Benchmark Code	Benchmark
BUS.11/12 3.3.1	Students will analyze their own business proposal's executive summary and present an elevator pitch of 2.5 minutes to attract possible investors.
<b>Strand 4: Personal Financial Management</b>	
Standard 1: The student understands credit fundamentals, the cost of credit and calculates simple and compound interest for loans and investments.	
Benchmark Code	Benchmark
BUS.11/12 4.1.1 <b>CHAPTER 18</b>	The student identifies the types of consumer credit, describes benefits and disadvantages of using credit.
BUS.11/12 4.1.2	The student calculates interest in consumer credit situations and explains finance charges using credit.
BUS.11/12 4.1.3	The student calculates simple interest charged in actual bank statements.
BUS.11/12 4.1.4	The student calculates compound interest and the value of money over time.