Central York School District

Business Basics

Overview

Grade Level: 9-12

Course Description: Business Basics provides students with a broad overview of the functions of the business entity. Students examine and gain an understanding of the basic principles and practices of business, types of business organizations, accounting and marketing.

Course Big Ideas:

- Economic decisions and systems.
- U.S. economics.
- Businesses in the U.S. economy.
- Business plans.
- Basic principles of marketing.
- The accounting equation and how transactions change the accounting equation.
- The impact of business leaders on society.
- Career paths.

Course Essential Questions:

- How do consumers determine wants vs. needs?
- How do economic systems impact the way that a country operates?
- How do supply and demand work together?
- What are the various stages of the economic cycle?
- What is GDP, and what impact does it have on the economics of a country?
- How are the three major types of business ownership similar and different from each other?
- How are the three main types of businesses connected?
- What are the major components of a business plan?
- What drives consumers to buy different products and services?
- What is the basic accounting equation, and how do transactions change it?
- Why is career planning an extensive process?
- How are business leaders an essential part of our community?

Course Competencies:

- Identity and explain consumers wants vs. needs
- Evaluate different economic systems, such as market, command, and mixed economies, and identify their key characteristics.
- Demonstrate how supply and demand work together.
- Foster an understanding of economic indicators like GDP, so students can analyze a country's data.
- Determine when each different form of business ownership would be ideal based on provided scenarios.
- Identify and place in a chart examples of local intermediaries, service, and producers.
- Analyze and explain key components of a business plan.
- Utilize the basic accounting equation to apply the rules of debit and credit for assets, liabilities, owners' equity, revenue, expenses, and withdrawals.
- Explain the process of career exploration.
- Evaluate the use of marketing in businesses.
- Foster an understanding of skills, characteristics, and interests needed to be a business leader through the use of business leader interviews.

Course Assessments:

- In-class assignments
- Presentations
- Projects
- Virtual Restaurant Management Simulation

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Unit 1: Economic Decisions and Systems

Time: 12 days

Standards:
PA Academic Standards for Business, Computer and Information Technology • 15.6.9-12.A Evaluate the impact of internal and external influences on financial decisions. • 15.6.9-12.B Analyze financial decisions for major purchasing events occurring at different stages in life, systematically considering alternatives and consequences. • 6.1.9-12. A Evaluate the strengths and weaknesses of traditional, command, and market economies. • 6.1.9-12.B Analyze the impact of traditional, command and market economies on the United States economy.
Know:
• The definitions of needs and wants. • The definition of opportunity cost. • The decision-making process. • How decisions impact an economy. • The definition of economic systems. • The similarities and differences of a traditional, mixed, market, and command economy. • The definition of supply and demand. • How supply and demand work together.
Understanding/Key Learning:
• Needs and wants influence decision-making. • Every decision involves an opportunity cost. • Choices made by consumers, businesses, and governments influence economic activity. • Economic systems determine how goods and services are produced, distributed, and consumed. • Traditional, command, market, and mixed economies have both similarities and differences. • The interaction of supply and demand affects the availability and pricing of goods and services.
Do:
• Identify needs vs. wants. • Identify the steps of the decision-making process. • Apply the steps of the decision-making process. • Compare four different types of economies (traditional, command, market, and mixed economy). • Demonstrate how supply and demand work together.

Unit Essential Questions:

- How do individuals make decisions?
- What are the strengths and weaknesses of the traditional, command, market, and mixed economy?
- How do supply and demand work together?

Lesson Essential Questions:

- What are the differences between needs and wants?

- What are the different types of economic resources?
- What are the steps of the decision-making process?
- What are the differences between traditional, mixed, market, and command economies?
- What are the similarities between traditional mixed, market, and command economies?
- How do supply and demand work together?

Materials/Resources:

- Key terminology worksheets
- Opportunity cost worksheet
- Supply and demand worksheet
- Intro to Business textbook
- PowerPoint Notes
- Schoology
- Knowledge Matters (as needed)
- Business leader interviews (as needed)

Vocabulary:

Needs	Wants	Goods	Service
Economic resources	Natural resources	Human resources	Capital resources
Scarcity	Tradeoff	Opportunity cost	Economics
Goods	Services	Production	Economic systems
Command economy	Market economy	Traditional economy	Mixed economy
Consumer	Producer	Demand	Supply
Equilibrium	Market price	Supply curve	

Assessments:

- Daily warm-ups and responses
- Decision-making process videos/presentations
- Four economies presentation
- Opportunity cost worksheet
- Supply and demand worksheet
- Think-pair-share
- Small group discussions
- Whole group discussions
- Project-based learning

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Unit 2: United States Economics

Time: 12 days

Standards:
PA Academic Standards for Business, Computer and Information Technology • 6.1.9-12.J. Analyze the relationships between trade, competition, and productivity. • 6.1.9-12.L. Analyze how consumers and producers participate in the global production and consumption of goods or services. • 6.2.9-12.A. Analyze the circular flow of products, resources, and money in a mixed economy. • 6.2.9-12.I. Analyze the role of profits and losses in the allocation of resources in a market economy. • 6.3.9-12.A. Evaluate the relationship between economic growth and changes in macroeconomic indicators such as the Consumer Price Index (CPI), gross domestic product (GDP), and unemployment rate.
Know:
• The definition of gross domestic product. • The components of gross domestic product. • The four phases of the business cycle (expansion/recovery, peak/prosperity, contraction/recession, and trough/depression). • The differences between the four phases of the business cycle. • The difference between inflation and deflation. • The economic impact of inflation and deflation. • The different types of interest rates. • The definition of capital projects. • Examples of capital projects. • Appropriate types of investments for businesses. • Appropriate types of investments for personal use.
Understanding/Key Learning:
• Gross domestic product measures the total economic output. • Gross domestic product is calculated using four main components: consumption, investment, government spending, and exports minus imports. • There are four phases of the business cycle: expansion/recovery, peak/prosperity, contraction/recession, and trough/depression.
Do:
• Define gross domestic product. • Identify the components of gross domestic product (consumption, investment, government spending, and exports minus imports). • Identify and explain the four phases of the business cycle (expansion/recovery, peak/prosperity, contraction/recession, and trough/depression). • Explain the differences between inflation and deflation and their impact on the economy. • Define and provide examples of capital projects. • Explain different types of investments and tell whether they are appropriate for personal use or business use.

Unit Essential Questions:

- What is gross domestic product?
- What is the business cycle?
- How does inflation and deflation impact an economy?
- What are capital projects?
- What are personal investments?
- What are business investments?

Lesson Essential Questions:

- What is gross domestic product?
- What are the components of gross domestic product?
- What are the four phases of the business cycle?
- What are the differences between the four phases of the business cycle?
- What is inflation?
- What is deflation?
- What is the impact of inflation on the economy?
- What is the impact of deflation on the economy?
- What are capital projects?
- What are examples of capital projects?
- What is the purpose of investments?
- What are the different types of investments?
- How do personal investments differ from business investments?

Materials/Resources:

- How the Market Works
- Key terminology worksheets
- Intro to Business textbook
- PowerPoint Notes
- Schoology
- Knowledge Matters (as needed)
- Business leader interviews (as needed)

Vocabulary:

Economic systems	Gross Domestic Product	Consumer Spending	Business spending
Government spending	Exports	GDP per capita	Unemployed
Labor force	Unemployment rate	Frictional unemployment	Seasonal unemployment
Structural unemployment	Cyclical unemployment	Productivity	Personal income
Retail sales	Business cycle	Prosperity/peak	Recession/contraction
Depression/trough	Recovery/expansion	Inflation	Deflation
Capital project	Bond	Stock	National debt
Budget surplus	Budget deficit		

Assessments:

- Daily warm-ups and responses
- GDP brochure
- Mini poster on stocks
- Think-pair-share
- Small group discussions
- Whole group discussions
- Project-based learning

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Unit 3: Business in the United States Economy

Time: 7 days

Standards:
PA Academic Standards for Business, Computer and Information Technology: • 15.4.12.E. Evaluate legal forms of business entities when considering entrepreneurship (e.g., existing business, franchise, new business, corporation, LLC, partnership, sole proprietorship). • 15.8.12.B. Analyze the costs and benefits of organizing a business as a sole proprietorship partnership, or corporation. • 15.8.12.E. Evaluate how businesses are organized to achieve desired goals.
Know:
• The three major types of businesses in the United States (intermediaries, producers, and services). • The three major forms of business ownership in the United States (Sole proprietorships, partnerships, and corporations). • The six basic activities completed by all businesses (generating ideas, raising capital, employing and training personnel, buying goods and services, marketing goods and services, and maintaining business records). • How businesses can be effectively organized.
Understanding/Key Learning:
• Intermediaries, producers, and services are the three major types of businesses in the United States. • Sole proprietorships, partnerships, and corporations are the three major forms of business ownership in the United States. • The six basic activities completed by all businesses are generating ideas, raising capital, employing and training personnel, buying goods and services, marketing goods and services, and maintaining business records. • Businesses must be effectively organized in order to be successful.
Do:
• Identify and explain the three major types of business in the United States. • List examples of the three major types of businesses in the United States. • List and define the six basic activities completed by all businesses. • Explain the importance of a business being organized. • Explain how a business can maintain organization. • Create an organizational chart showing how Central York School District's students, staff and administration is organized.

Unit Essential Questions:

- What are the three major types of business in the United States?
- How do individuals determine the best form of business ownership?
- What activities do all businesses complete?
- Why must businesses be organized?

Lesson Essential Questions:

- What are the three main types of businesses?
- How do producers and intermediaries work together?
- What are service businesses?
- What are examples of each of the three main types of businesses?
- What is a sole proprietorship?
- What is a partnership?
- What is a corporation?
- What are the differences between the three main forms of business ownership?
- What are the pros and cons of the three main forms of business ownership?
- What are the six basic activities that all businesses complete?
- Why is it important for businesses to be effectively organized?
- How are businesses effectively organized?

Materials/Resources:

Key terminology worksheets
Intro to Business textbook
PowerPoint Notes
Schoology
Knowledge Matters (as needed)
Business leader interviews (as needed)

Vocabulary:

Contingent worker	Producers	Intermediaries	Services business
Proprietorship	Partnership	Partnership agreement	Corporation
Articles of incorporation	Franchise	Resources	Responsibility
Mission statement	Policies	Procedures	Authority
Accountability	Span of control	Unity of command	Organizational chart
Functional organizational structure	Matrix organizational structure		

Assessments:

- Daily warm-ups and responses
- Types of business charts
- Sweet Opportunities worksheet
- Forms of business ownership mini poster
- Franchise activity
- Organizational chart of the Central York School District project

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Unit 4: Entrepreneurship and Business Plans

Time: 12 days

Standards:
PA Academic Standards for Business, Computer and Information Technology: • 15.5.12.A. Analyze personal choices in preparation for entrepreneurship. • 15.5.12.B. Evaluate personal management and organizational abilities to succeed in entrepreneurship.
Know:
• The definition of an entrepreneur and entrepreneurship. • The key components of a business plan (executive summary, company overview, market analysis, product details, marketing strategy, operational management, financial projections, and funding requests. • The most common uses of a business plan. • How to analyze and evaluate a business plan.
Understanding/Key Learning:
• Entrepreneurs are risk takers. • The Small Business Administration can help small business owners develop business plans. • Small businesses have advantages and disadvantages. • Business plans are detailed and comprehensive. • Business plans are needed when seeking any form of investment.
Do:
• Define entrepreneurship. • Identify the characteristics necessary to become an entrepreneur. • Identify and analyze the key parts of a business plan. • Evaluate business plan. • Create an original product idea, taking into consideration the key elements of a business plan to get classmates to buy into. • Explain the most common uses of a business plan.

Unit Essential Questions:

- What does it take to be an entrepreneur?
- What are the key elements of a business plan?
- What makes a business plan persuasive to possible investors?

Lesson Essential Questions:

- What is an entrepreneur?
- What is entrepreneurship?
- What are the characteristics of a successful entrepreneur?
- What is a business plan?
- What are the key components of a business plan?
- What is the primary use of a business plan?

Materials/Resources:

- Article on the top 11 reasons for startup business failure
- Intro to Business textbook
- PowerPoint Notes
- Schoology
- Knowledge Matters (as needed)
- Business leader interviews (as needed)

Vocabulary:

Entrepreneur	Entrepreneurship	Business plan	Small business
Executive summary	Business description	Market analysis	Marketing
Sales	Operations management	Funding	Risk management
Business planning	Small Business Administration	Venture capital	

Assessments:

- Daily warm-ups and responses
- Business plan analysis
- Think-pair-share
- Small group discussions
- Whole group discussions
- Project-based learning

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Unit 5: Marketing

Time: 12 days

Standards:
PA Academic Standards for Business, Computer and Information Technology • 15.9.12.F. Evaluate processes needed to obtain, develop, maintain, and improve products or services; including product development, packaging, branding product mix, product life cycle, and product positioning. • 15.9.12.I Design a comprehensive promotion plan for a product or a service. • 15.9.12.K. Create a comprehensive marketing plan.
Know:
• The definition of marketing. • The steps in a marketing strategy (defining your goals, understanding your ideal customer, analyzing the competition, determining your unique value proposition (UVP), selecting your channels, executing tactics, and measuring results to refine your approach). • The 4 p's of marketing (product, price, promotion, and place). • How consumer behavior impacts purchasing. • How products are distributed.
Understanding/Key Learning:
• Marketing is visible to businesses by consumers. • Marketing is more than just advertising and selling. • Marketing functions are needed whenever a product or service is sold. • Product, price, promotion, and place influence the items and services purchased by consumers. • Products are widely distributed through the use of channels of distribution.
Do:
• Define marketing. • Identify the 4 p's of marketing. • Define the 4 p's of marketing. • Develop a marketing plan for a product. • Develop a promotion plan for a product. • Explain how channels of distribution work.

Unit Essential Questions:

- What is marketing?
- How is marketing used by companies in order to persuade consumers to buy products and services?
- How does consumer behavior impact purchasing?
- How do channels of distribution work?

Lesson Essential Questions:

- What is marketing?
- What are the 4 p's of marketing?

- How do the 4 p's of marketing work together to persuade consumers to buy products or services?
- What is consumer behavior?
- How does consumer behavior impact purchasing?
- How do products get from one location to another?

Materials/Resources:
- Key terminology worksheets
- Intro to Business textbook
- PowerPoint Notes
- Schoology
- Knowledge Matters (as needed)
- Business leader interviews (as needed)

Vocabulary:

Marketing	Marketing strategy	Target market	Marketing mix
Buying motives	Marketing research	Product	Price
Pricing factors	Complexity	Convenience	Markup
Distribution	Channel of distribution	Promotion	Advertising
Buying motives			

Assessments:
- Daily warm-ups and responses
- Cookie box project
- Think-pair-share
- Small group discussions
- Whole group discussions
- Project-based learning

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Unit 6: Accounting

Time: 8 days

Standards:
PA Academic Standards for Business, Computer and Information Technology: • 15.1.8.L Identify and classify expenses. • 15.1.8.Q Identify and recognize financial reports and their purpose. • 15.1.8.X Identify and list examples of fixed and variable costs. • 15.1.8.Z Identify the importance of good record keeping for businesses.
Know:
• The basic accounting equations (Assets = Liabilities + Owner's Equity). • Transactions and their effect on the accounting equation. • The purpose of the general journal. • A variety of types of accounting software.
Understanding/Key Learning:
• The fundamental accounting equation is Assets = Liabilities + Owner's Equity. It ensures that a company's financial statements are balanced and helps track the financial health of a business. • Every accounting transaction impacts at least two accounts and keeps the accounting equation balanced. These changes reflect a company's financial position and guide decision-making. • The general journal is used to record all financial transactions in chronological order. It serves as the first step in the accounting cycle and ensures a complete and accurate record of business activities.
Do:
• List and define the parts of the basic accounting equation. • Examine business transactions. • List and apply the rules of debit and credit for assets, liabilities, owners' equity, revenue, expenses, and withdrawals. • Analyze transactions and record them in the general journal. • Use T-accounts to analyze transactions into debit and credit parts. • Analyze the effects of transactions using the accounting equation. • Identify a minimum of three types of accounting software. • Identify the benefits of using accounting software.

Unit Essential Questions:

- What is the role of accounting in business?
- Why must businesses keep accurate financial records?

Lesson Essential Questions:

- What is accounting?
- Why is accounting considered the universal language of business?
- What is the accounting equation, and how is it affected by transactions?

- What is a debit or credit in accounting language?
- What is a general journal?
- What is accounting software?
- What is the importance of accounting software?

Materials/Resources:

- Key terminology worksheets
- Century 21 Accounting
- Schoology
- Knowledge Matters (as needed)
- Business leader interview (as needed)

Vocabulary:

Accounting	Accounting system	Accounting records	Financial statements
Service business	Proprietorship	Asset	Equities
Liability	Owner's equity	Accounting equation	Ethics
Business ethics	Transaction	Account	Account title
Account balance	Capital	Revenue	Sale on account
Expense	Withdrawals		

Assessments:

- Daily warm-ups and responses
- Accounting worksheets
- Accounting software presentation
- Think-pair-share
- Small group discussions
- Whole group discussions
- Project-based learning

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Unit 7: Careers & Business Leader Interviews

Time: Ongoing throughout the semester

Standards:
PA Academic Standards for Business, Computer and Information Technology • 15.2.12.F. Evaluate various methods for financing a post-secondary education. • 15.2.12.H. Demonstrate appropriate behavior for an interview. • 15.2.12.J. Analyze career goals based on, but not limited to interest, lifestyle, skills, and values in order to transition from high school. • 15.2.12.L. Analyze how personal qualities and behavior apply in the workplace. • 15.2.12.Q. Evaluate the impact of change, work/life balance, and lifelong learning on one's life. • 15.3.12.C. Create a research project based upon defined parameters. • 15.3.12.G. Employ appropriate presentation skills to lead discussions and team activities. • 15.8.12.T. Analyze the impact of different management strategies used by global businesses. **PA Core ELA Standards** • CC.1.5.11-12.E: Adapt speech to a variety of contexts and tasks. • CC.1.5.11-12.G: Demonstrate command of the conventions of standard English when speaking based on grade 11-12 level and content.
Know:
• Characteristics of a business leader. • Skills needed to be a business leader. • There are a variety of career paths that you can choose from. • Career planning is an extensive process. • There are a wide variety of careers in business.
Understanding/Key Learning:
• Business leaders are at the core of any successful business. • There are a variety of paths that you may choose to pursue after high school graduation. • Career planning is extensive and requires a careful look at your current skills and abilities.
Do:
• Complete a 20-minute business leader interview. • Complete Keys to Your Future on EverFi. • Match your current interests and skills with a career to research. • Complete an independent career research project. • Complete a business careers research project.

Unit Essential Questions:

- What is the role of a business leader?
- What does it take to be an effective business leader?
- What makes a career?
- What skills and characteristics are needed to obtain a career in business?

- What skills and abilities are needed to obtain a career in an area that you are interested in pursuing after high school?

Lesson Essential Questions:

- What is a business leader?
- What makes an effective business leader?
- What is a career?
- What is a career path?
- How do your individual interests and skills relate to careers?
- Why is it important to pursue a career that you are passionate about?
- What are your choices for after high school graduation?

Materials/Resources:

- Key terminology worksheets
- EverFi: Keys to Your Future
- PA Career Zone: Interest Profiler and Skills Profiler
- Schoology

Vocabulary:

Ability	Apprenticeship	Aptitude	Associate's degree
Bachelor's degree	Master's degree	Career	Certificate
Entrepreneur	Entry-level job	FASFA	Financial aid
Student loan	Salary	Wage	Income
Interests	Knowledge	Occupation	Occupational outlook
Responsibility	Skill	Specialization	Transferable skill
Leader	Management		

Assessments:

- Daily warm-ups and responses
- Think-pair-share
- Small group discussions
- Whole group discussions
- Project-based learning
- Independent career research project
- Business careers research project

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Unit 8: Knowledge Matters: Restaurant Management

Time: Ongoing Throughout the Semester

Standards:
PA Academic Standards for Business, Computer and Information Technology • 15.2.12.P. Evaluate conflicts within the workplace and demonstrate procedures to acquire a positive resolution. • 15.9.12.J. Analyze data collection methods when entering into or expanding a market. • 15.9.12.L. Analyze the costs and benefits of using technology in marketing to gain a competitive advantage. • 15.1.8.J. Explain the concept of inventory and its role in business. • 15.1.8.K. Identify and classify revenue. • 15.1.8.T. Identify and give examples of possible financial indicators for various types of business. • 15.1.8.W. Identify and give examples of problems associated with a business not having enough cash on hand. • 15.1.8.L. Identify and classify expenses. • 15.1.8.Q. identify and recognize financial reports and their purpose.
Know:
• Market research is needed before trying to open a new business. • Customers are drawn to a restaurant based on their location, menu, prices, and advertising. • There are many factors that build upon each other to develop and operate a profitable restaurant.
Understanding/Key Learning:
• Attention to detail, a willingness to learn, and commitment are all required to successfully open and operate a profitable restaurant.
Do:
• Complete assignments 1-10 on the Knowledge Matters Restaurant Management course.

Unit Essential Questions:

- What does it take to develop and operate a profitable restaurant?

Lesson Essential Questions:

- How is market research used prior to opening a restaurant?
- How does menu design impact customer choices?
- How does advertising influence customers' decisions to visit a restaurant or not?
- How does pricing impact what customers order and whether or not they choose to dine at a restaurant?
- How does advertising influence consumers to spend money dining out at a restaurant?
- How does proper staffing or lack thereof impact the profitability of a restaurant?
- How does the proper layout of a restaurant, or lack thereof, impact the profitability of a restaurant?

Materials/Resources:

Knowledge Matters: Restaurant Management
Business leader interviews (as needed)

Vocabulary:

Market research	Primary data	Secondary data	Indirect source
Location	Gross profit	Total sales revenue	Asset
Liability	Revenue loss	Sales strategy	Shortage
Print media	Brand awareness	Social media	Location-restricted visual awareness
Website traffic			

Assessments:

- Completed reading quiz for assignments 1-10
- Completed math quiz for assignments 1-10
- Completed sim for assignments 1-10
- *Optional assignments (Replaces final exam if successfully completed with a 100%):* Project 1: Turnaround City