

# Business Essentials (2025)

Understand economic principles and the concepts fundamental to business operations. 1

- 1 Analyze fundamental economic concepts necessary for employment in business. 1.1
- 2 Describe the nature of business and its contribution to society. 1.2
- 3 Recognize how economic systems influence environments in which businesses function. 1.3
- 4 Analyze cost/profit relationships to guide business decision-making. 1.4
- 5 Describe the purpose and origin of business within the U.S. 1.5
- 6 Analyze the history and importance of trade within a global marketplace. 1.6
- 7 Describe the nature of legally binding business contracts. 1.7
- 8 Identify regulatory agencies and regulatory legislation. 1.8
- 9 Identify types of business ownership. 1.9

Technical Skills: Use the technical knowledge and skills required to pursue the targeted careers for all pathways in the career cluster, including knowledge of design, operation, and maintenance of technological systems critical to the career cluster. 2

- 1 Perform customer service activities to support customer relationships and encourage repeat business. 2.1
- 2 Utilize technology to facilitate customer relationship management. 2.2

EMOTIONAL INTELLIGENCE: Employ and manage techniques, strategies, and systems used by management to foster self-understanding and enhance business relationships. 3

- 1 Demonstrate managerial and business ethics. 3.1
- 2 Develop personal traits and behaviors to foster career advancement. 3.2

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**ENTREPRENEURSHIP:**  
Assess entrepreneurship/small-business management-career information to enhance opportunities for career success. 4

- 1 Analyze entrepreneur careers to determine careers of interest. 4.1
  - 2 Compare individual's abilities, interests, and attitudes with those associated with entrepreneurial success to determine the match between the two. 4.2
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**FINANCIAL ANALYSIS:**  
Understand how to maintain, monitor, plan, and control the use of financial resources to protect an entrepreneur and business's fiscal well-being. 5

- 1 Analyze how proper management of personal finance relates with maintaining business financial efficiency. 5.1
  - 2 Define the accounting equation and how accounting can assist in maintaining financial solvency. 5.2
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**INFORMATION TECHNOLOGY APPLICATIONS:** Use information technology tools specific to the career cluster to access, manage, integrate, and create information. 6

- 1 Use information technology tools to manage and perform work responsibilities. 6.1
  - 2 Prepare simple documents and other business communications. 6.2
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**MARKETING:** Manage marketing activities to facilitate business development and growth. 7

- 1 Understand marketing's role and function in business to facilitate economic exchanges with customers. 7.1
  - 2 Explain marketing and its importance in global economy. 7.2
  - 3 Describe marketing functions and related activities. 7.3
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**EMPLOYABILITY AND CAREER DEVELOPMENT:**  
Know and understand the importance of employability skills. Explore, plan, and effectively manage careers. Know and understand the importance of entrepreneurship skills. Explore, obtain, and develop strategies for ensuring a successful business career. 8

- 1 Develop personal traits and behaviors to foster career advancement. 8.1
  - 2 Identify the impact business has on local communities. 8.2
  - 3 List the standards and qualifications that must be met in career. 8.3
  - 4 Utilize critical thinking and decision-making skills to exhibit qualifications to a potential employer. 8.4
  - 5 Demonstrate project-management skills. 8.5
  - 6 Demonstrate employability/career success skills. 8.6
  - 7 Demonstrate employability/career success skills. 8.7
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**8 Compose internal and external multi-paragraph documents clearly, succinctly, and accurately to convey and obtain information. 8.8**

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**9 Prepare oral presentations to provide information for specific purposes and audiences. 8.9**