

# Principles of Business, Marketing, and Finance (2025)

Adopted 2015

## Principles of Business, Marketing, and Finance

- 1. The student demonstrates professional standards/employability skills required by business and industry. The student is expected to:**
  - A. communicate effectively with others using oral and written skills; **1.A**
  - B. demonstrate collaboration skills through teamwork; **1.B**
  - C. demonstrate professionalism by conducting oneself in a manner appropriate for the profession and workplace; **1.C**
  - D. demonstrate a positive, productive work ethic by performing assigned tasks as directed; **1.D**
  - E. comply with all applicable rules, laws, and regulations; and **1.E**
  - F. demonstrate time-management skills by prioritizing tasks, following schedules, and tending to goal-relevant activities in a way that uses time wisely and optimizes efficiency and results. **1.F**

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- 2. The student describes the characteristics of business. The student is expected to:**
  - A. explain the principles of supply and demand; **2.A**
  - B. differentiate between goods and services; **2.B**
  - C. identify the types of business; **2.C**
  - D. compare the different forms of ownership; **2.D**
  - E. examine the organizational structure and functions of business; **2.E**
  - F. interpret the nature of balance sheets and income statements; and **2.F**
  - G. identify business cycles. **2.G**

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- 3. The student defines ethics in business. The student is expected to:**
  - A. distinguish between ethical and unethical business practices; and **3.A**
  - B. contrast ethical, moral, and legal choices that relate to the decision-making process in business situations. **3.B**

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**4. The student differentiates between the types of economic systems with emphasis on the private enterprise system and the U.S. economy. The student is expected to:**

- A. compare and contrast the types of economic systems, including traditional, centrally planned, market, and mixed economies; 4.A
- B. summarize the characteristics of the private enterprise system; and 4.B
- C. identify factors affecting business profits, revenues, and expenses. 4.C

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**5. The student relates to the impact of international business on the U.S. economy. The student is expected to:**

- A. explain the role of business in a global society; 5.A
- B. compare domestic and world trade; and 5.B
- C. explain the impact of imports and exports on the U.S. economy. 5.C

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**6. The student identifies the role and impact of government, the legal system, and organized labor in business. The student is expected to:**

- A. differentiate among the roles of government in business; 6.A
- B. describe types of activities performed by governments in business; 6.B
- C. ascertain the role of the legal system in business; and 6.C
- D. explain the role of organized labor in society. 6.D

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**7. The student classifies types of businesses that market goods and services. The student is expected to:**

- A. explain the importance of different marketing strategies for goods versus services; 7.A
- B. define business and industry terms such as producers, raw-goods producers, manufacturers, builders, trade industries, retailers, wholesalers, and service businesses; 7.B
- C. identify types of retailers; 7.C
- D. explain the role of retailers in a private enterprise system; 7.D
- E. identify examples of wholesalers; and 7.E
- F. describe the role of wholesalers in a private enterprise system. 7.F

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**8. The student analyzes cost and profit relationships in finance. The student is expected to:**

- A. explain the concept of productivity; 8.A
- B. analyze the impact of specialization and division of labor on productivity; and 8.B
- C. explain the concept of organized labor and business. 8.C

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- 9. The student understands the fundamental principles of money. The student is expected to:**
- A. evaluate forms of financial exchange, including cash, credit, debit, and electronic funds transfer; 9.A
  - B. identify types of currency, including paper money, coins, banknotes, government bonds, and treasury notes; 9.B
  - C. list functions of money such as medium of exchange, unit of measure, and store of value; 9.C
  - D. summarize the purposes and importance of credit; and 9.D
  - E. explain legal responsibilities associated with financial exchanges. 9.E
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- 10. The student demonstrates an understanding of personal financial management. The student is expected to:**
- A. explain the importance of providing accurate information; 10.A
  - B. calculate gross and net pay; 10.B
  - C. simulate opening and maintaining various types of bank accounts; 10.C
  - D. reconcile bank statements; 10.D
  - E. compare the advantages and disadvantages of different types of banking services; 10.E
  - F. examine investment growth by developing a personal investment plan; and 10.F
  - G. prepare an individual income tax return. 10.G
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- 11. The student explains the importance of marketing as well as the functions of marketing. The student is expected to:**
- A. define marketing; 11.A
  - B. understand how marketing is related to other functions of business; 11.B
  - C. explain the marketing concept; and 11.C
  - D. describe marketing functions and its related activities. 11.D
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- 12. The student understands the scope of market identification. The student is expected to:**
- A. explain the concept of market and market identification; 12.A
  - B. identify market segments; 12.B
  - C. explain the difference in market segmentation and mass marketing; 12.C
  - D. define and explain the importance of target markets; and 12.D
  - E. identify a target market for a product or service using market segmentation. 12.E

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**13. The student understands the importance of an effective marketing mix. The student is expected to:**

- A. explain the concept of marketing strategies; 13.A
- B. define each component of the marketing mix; 13.B
- C. identify examples of an effective marketing mix; 13.C
- D. create an effective marketing mix for a product or service; and 13.D
- E. explain the role of participation as a key element of marketing. 13.E

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**14. The student identifies career opportunities within the Business Management and Administration career cluster, the Finance career cluster, and the Marketing career cluster and formulates a career plan. The student is expected to:**

- A. analyze individual goals and interests; 14.A
- B. determine individual talents, abilities, and skills; and 14.B
- C. develop an individual career plan. 14.C