

Business Education Standards

The National Standards for Business Education

In classrooms nationwide, business educators play a prominent role in preparing students to become responsible citizens, capable of making the astute economic decisions that will benefit their personal and professional lives. Using the concepts described in these standards, business teachers introduce students to the basics of personal finance, the decision-making techniques needed to be wise consumers, the economic principles of an increasingly international marketplace, and the processes by which businesses operate. In addition, these standards provide a solid educational foundation for students who want to successfully complete college programs in various business disciplines.

This collection of national standards is a forward-looking synthesis of what students should know and be able to do in business.

The standards are based on a vision and a set of competencies designed to prepare students to become knowledgeable and ethical decision makers as they fulfill their roles as consumers, workers, and citizens.

The National Standards for Business Education are based on the conviction that business education competencies are essential for all students.

- Because all students will participate in the economic system, all students need to be literate in business and economics.
- Because all students will encounter a business environment that is characterized by diversity—both domestic and international—all students need to practice the interpersonal, teamwork, and leadership skills that will help them function successfully in that environment.
- Because all students will use technology as a tool for managing information, all students need to hone the lifelong learning skills that foster flexible career paths and confidence in adapting to a workplace that demands constant retooling.
- Technology has accelerated the pace and frequency of change not only in business but also in life. Today, life and work activities tend to overlap. This trend is likely to continue and will require more sophisticated decision-making in all spheres.

The business education concepts as described in these national standards can contribute to the development of this “renaissance” worker. An education for and about business offers students the opportunity to master the fundamental knowledge and skills needed to succeed in business—and more importantly, an equal opportunity to succeed in life.

The curriculum as a whole focuses on continuous quality education. Students master the knowledge, applications, and attitudes that will reinforce workplace competencies. This concept is illustrated in the National Standards for Business Education Curriculum Model. Assessment is both a measure of competence and a teaching strategy; what is not mastered at one level becomes the focus of successive learning experiences.

As the nature of work continues to change, business education becomes increasingly important for all students. NBEA and its members believe that if young people are to take their rightful place in society as productive and responsible citizens, they should have the chance to study the principles of business as they relate to their personal and professional lives.

Accounting

I. The Accounting Profession

Achievement Standard: Understand the role that accountants play in business and society.

Achievement Standard: Describe career opportunities in the accounting profession.

Achievement Standard: Demonstrate the skills and competencies required to be successful in the accounting profession and/or in an accounting-related career.

II. Financial Reports

Achievement Standard: Develop an understanding and working knowledge of an annual report and financial statements.

III. Financial Analysis

Achievement Standard: Assess the financial condition and operating results of a company and analyze and interpret financial statements and information to make informed business decisions.

IV. Accounting Applications

Achievement Standard: Identify and describe generally accepted accounting principles (GAAP), explain how the application of GAAP impacts the recording of financial transactions, and the preparation of financial statements.

V. Accounting Process

Achievement Standard: Complete the steps in the accounting cycle in order to prepare the financial statements.

VI. Interpretation and Use of Data

Achievement Standard: Use planning and control principles to evaluate the performance of an organization and apply differential analysis and present-value concepts to make decision.

VII. Compliance

Achievement Standard: Develop a working knowledge of individual income tax procedures and requirements to comply with tax laws and regulations.

Business Law

I. Basics of the Law

Achievement Standard: Analyze the relationship between ethics and the law and describe sources of the law, the structure of the court system, different classifications of procedural law, and different classifications of substantive law.

II. Contract Law, Law of Sales, and Consumer Law

Achievement Standard: Analyze the relationships between contract law, law of sales, and consumer law.

III. Agency and Employment

Achievement Standard: Analyze the role and importance of agency law, and employment law as they relate to the conduct of business in the national and international marketplaces.

IV. Business Organizations

Achievement Standard: Describe the major types of business organizations, including sole proprietorships,

partnerships, corporations, and limited liability companies, operating within the socioeconomic arena of the national and international marketplace.

V. Property Law

Achievement Standard: Explain the legal rules that apply to personal property, [and] real property and intellectual property.

VI. Negotiable Instruments, Secured Transactions, Bankruptcy

Achievement Standard: Analyze the functions of negotiable instruments, insurance, secured transactions, and bankruptcy.

VII. Computer Law

Achievement Standard: Explain how advances in computer technology impact such areas as intellectual property, contract law, criminal law, tort law, and international law.

VIII. Environmental Law and Energy Regulation

Achievement Standard: Explain the legal rules that apply to environmental law and energy regulation.

IX. Family Law

Achievement Standard: Explain the legal rules that apply to marriage, divorce, and child custody.

X. Wills and Trusts

Achievement Standard: Determine the appropriateness of wills and trusts in estate planning.

Career Development

I. Self-Awareness

Achievement Standard: Assess personal skills, abilities, and aptitudes and personal strengths and weaknesses as they relate to career exploration and development.

II. Career Research

Achievement Standard: Utilize career resources to develop a career information database that includes international career opportunities.

III. Workplace Expectations

Achievement Standard: Relate the importance of workplace expectations to career development.

IV. Career Strategy

Achievement Standard: Apply knowledge gained from individual assessment to a comprehensive set of goals and an individual career plan.

V. School-to-Career Transition

Achievement Standard: Develop strategies to make an effective transition from school to career.

VI. Lifelong Learning

Achievement Standard: Relate the importance of lifelong learning to career success.

Communication

I. Foundations of Communication

Achievement Standard: Communicate in a clear, complete, concise, correct, and courteous manner on personal and professional levels.

II. Societal Communication

Achievement Standard: Apply basic social communication skills in personal and professional situations.

III. Workplace Communication

Achievement Standard: Incorporate appropriate leadership and supervision techniques, customer service strategies, and personal ethics standards to communicate effectively with various business constituencies.

IV. Technological Communication

Achievement Standard: Use technology to enhance the effectiveness of communication.

Computation

I. Mathematical Foundations

Achievement Standard: Apply basic mathematical operations to solve problems.

II. Number Relationships and Operations

Achievement Standard: Solve problems involving whole numbers, decimals, fractions, percents, ratios, averages, and proportions.

III. Patterns, Functions, and Algebra

Achievement Standard: Use algebraic operations to solve problems.

IV. Measurements

Achievement Standard: Use common international standards of measurement when solving problems.

V. Statistics and Probability

Achievement Standard: Analyze and interpret data using common statistical procedures.

VI. Problem-Solving Applications

Achievement Standard: Use mathematical procedures to analyze and solve business problems.

Economics

I. Allocation of Resources

Achievement Standard: Assess opportunity costs and trade-offs involved in making choices about how to use scarce economic resources.

II. Economic Systems

Achievement Standard: Explain why societies develop economic systems, identify the basic features of different economic systems, and analyze the major features of the U.S. economic system.

III. Economic Institutions and Incentives

Achievement Standard: Analyze the role of core economic institutions and incentives in the U.S. economy.

IV. Markets and Prices

Achievement Standard: Analyze the role of markets and prices in the U.S. economy.

V. Market Structures

Achievement Standard: Analyze the different types of market structures and the effect they have on the price and the quality of the goods and services produced.

VI. Productivity

Achievement Standard: Explain the importance of productivity and analyze how specialization, division of labor, investment in physical and human capital, and technological change affect productivity and global trade.

VII. The Role Of Government

Achievement Standard: Analyze the role of government in economic systems, especially the role of government in the U.S. economy.

VIII. Global Economic Concepts

Achievement Standard: Examine the role of trade, protectionism, and monetary markets in the global economy.

IX. Aggregate Supply and Aggregate Demand

Achievement Standard: Analyze how the U.S. economy functions as a whole and describe selected macroeconomic measures of economic activity.

Personal Finance

I. Personal Decision Making

Achievement Standard: Use a rational decision-making process as it applies to the roles of citizens, workers, and consumers.

II. Earning and Reporting Income

Achievement Standard: Identify various forms of income and analyze factors that affect income as a part of the career decision-making process.

III. Managing Finances and Budgeting

Achievement Standard: Develop and evaluate a spending/savings plan.

IV. Saving and Investing

Achievement Standard: Evaluate savings and investment options to meet short- and long-term goals.

V. Buying Goods and Services

Achievement Standard: Apply a decision-making model to maximize consumer satisfaction when buying goods and services.

VI. Banking and Financial Institutions

Achievement Standard: Evaluate services provided by financial deposit institutions to transfer funds.

VII. Using Credit

Achievement Standard: Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit.

VIII. Protecting Against Risk

Achievement Standard: Analyze choices available to consumers for protection against risk and financial loss.

Entrepreneurship

I. Entrepreneurs and Entrepreneurial Opportunities

Achievement Standard: Recognize that entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.

II. Marketing

Achievement Standard: Analyze customer groups and develop a plan to identify, reach, and keep customers in a specific target market.

III. Economics

Achievement Standard: Apply economic concepts when making decisions for an entrepreneurial venture.

IV. Finance

Achievement Standard: Use the financial concepts and tools needed by the entrepreneur in making business decisions.

V. Accounting

Achievement Standard: Recognize that entrepreneurs must establish, maintain, and analyze appropriate records to make business decisions.

VI. Management

Achievement Standard: Develop a management plan for an entrepreneurial venture.

VII. Global Markets

Achievement Standard: Analyze the effect of cultural differences, export/import opportunities, and trends on an entrepreneurial venture in the global marketplace.

VIII. Legal

Achievement Standard: Analyze how forms of business ownership, government regulations, and business ethics affect entrepreneurial ventures.

IX. Business Plans

Achievement Standard: Develop a business plan.

Information Technology

I. Impact on Society

Achievement Standard: Assess the impact of information technology in a global society.

II. Hardware

Achievement Standard: Describe current and emerging hardware; configure, install, and upgrade hardware; diagnose problems; and repair hardware.

III. Operating Systems and Utilities

Achievement Standard: Identify, evaluate, select, install, use, upgrade, customize, and diagnose and solve problems with various types of operating systems and utilities.

IV. Input Technologies

Achievement Standard: Use various input technologies to enter and manipulate information appropriately.

V. Productivity Software

Achievement Standard: Identify, evaluate, select, install, use, upgrade, and customize productivity software; diagnose and solve software problems.

VI. Interactive Media

Achievement Standard: Use multimedia software to create media rich projects.

VII. Web Development and Design

Achievement Standard: Design, develop, test, implement, update, and evaluate web solutions.

VIII. Information Retrieval and Synthesis

Achievement Standard: Gather, evaluate, use, cite, and disseminate information from technology sources.

IX. Database Management Systems

Achievement Standard: Use, plan, develop, and maintain database management systems.

X. Systems Analysis and Design

Achievement Standard: Analyze and design information systems using appropriate development tools.

XI. Programming and Application Development

Achievement Standard: Design, develop, test, and implement programs.

XII. Telecommunications and Networking Infrastructures

Achievement Standard: Develop the skills to design, deploy, and administer networks and telecommunications systems.

XIII. Information Technology Planning and Acquisition

Achievement Standard: Plan the selection and acquisition of information technologies.

XIV. Security, Privacy, and Risk Management

Achievement Standard: Design and implement security, privacy, and risk management policies and procedures for information technology.

XV. Ethical and Legal Issues

Achievement Standard: Describe, analyze, develop, and follow policies for managing ethical and legal issues in organizations and in a technology-based society

XVI. Technical Support and Training

Achievement Standard: Develop the technical and interpersonal skills and knowledge to train and support the user community.

XVII. Information Technology and Business Functions

Achievement Standard: Describe the information technology components of business functions and explain their interrelationships.

XVIII. Information Technology Careers

Achievement Standard: Explore positions and career paths in information technology.

International Business

I. Foundations of International Business

Achievement Standard: Explain the role of international business; analyze how it impacts business at all levels, including the local, state, national, and international levels.

II. The Global Business Environment

Achievement Standard: Describe the interrelatedness of the social, cultural, political, legal, and economic factors that shape and impact the global business environment.

III. International Business Communication

Achievement Standard: Apply communication strategies necessary and appropriate for effective and profitable international business relations.

IV. Global Business Ethics and Social Responsibility

Achievement Standard: Describe the factors that define what is considered ethical and socially responsible business behavior in a global business environment.

V. Organizational Structures for International Business Activities

Achievement Standard: Identify forms of business ownership and entrepreneurial opportunities available in international business.

VI. International Trade

Achievement Standard: Relate balance of trade concepts to the import/export process.

VII. International Management

Achievement Standard: Analyze special challenges in operations, human resources, and strategic management in international business.

VIII. International Marketing

Achievement Standard: Apply marketing concepts to international business situations.

IX. International Finance

Achievement Standard: Explain the concepts, role, and importance of international finance and risk management.

Management

I. Management Functions

Achievement Standard: Analyze the management functions and their implementation and integration within the business environment.

II. Management Theories

Achievement Standard: Analyze management theories and their application within the business environment.

III. Business Organization

Achievement Standard: Analyze the organization of a business.

IV. Personal Management Skills

Achievement Standard: Develop personal management skills to function effectively and efficiently in a business environment.

V. Ethics And Social Responsibility

Achievement Standard: Examine the role of ethics and social responsibility in decision making.

VI. Human Resource Management

Achievement Standard: Describe human resource functions and their importance to an organization's successful operation.

VII. Organized Labor

Achievement Standard: Describe the role of organized labor and its influence on government and business.

VIII. Technology and Information Management

Achievement Standard: Utilize information and technology tools to conduct business effectively and efficiently.

IX. Industry Analysis

Achievement Standard: Analyze a business organization's competitive position within the industry.

X. Financial Decision Making

Achievement Standard: Analyze financial data influenced by internal and external factors in order to make short-term and long-term decisions.

XI. Operations Management

Achievement Standard: Apply operations management principles and procedures to the design of an operations plan.

XII. Global Perspective

Achievement Standard: Examine the issues of corporate culture and managing in the global environment.

Marketing

I. Foundations of Marketing

Achievement Standard: Recognize the customer-oriented nature of marketing and analyze the impact of marketing activities on the individual, business, and society.

II. Consumers and Their Behavior

Achievement Standard: Analyze the characteristics, motivations, and behaviors of consumers.

III. External Factors

Achievement Standard: Analyze the influence of external factors on marketing.

IV. The Marketing Mix

Achievement Standard: Analyze the elements of the marketing mix, their interrelationships, and how they are used in the marketing process.

V. Marketing Research

Achievement Standard: Analyze the role of marketing research in decision making.

VI. The Marketing Plan

Achievement Standard: Describe the elements, design, and purposes of a marketing plan.

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