



Field 008: Business REPA Educator Standards

Standard 1: Business and Human Resources Management

Business teachers have a broad and comprehensive understanding of business and human resources management, including:

- 1.1** management theories, methods, and skills and management functions
- 1.2** types and characteristics of business organizational structures
- 1.3** the nature and scope of business operations and principles of operations management
- 1.4** procedures relating to recruitment, selection, training, evaluation, and termination of employees and principles and practices of collective bargaining and labor contract implementation
- 1.5** factors that influence individual and group behavior, team building, employee motivation, and employee morale
- 1.6** strategies and practices pertaining to employee compensation and benefits and government agencies, laws, regulations, and policies affecting human resources management

Standard 2: Entrepreneurship and Business Ownership

Business teachers have a broad and comprehensive understanding of entrepreneurship and business ownership, including:

- 2.1** roles of entrepreneurs in the larger global economy, characteristics of successful entrepreneurs, and advantages and disadvantages of owning a business and being an entrepreneur
- 2.2** types and characteristics of business ownership, including sole proprietorships, partnerships, corporations, franchises, and cooperatives
- 2.3** steps in starting a new business, including identifying business opportunities and developing a business plan
- 2.4** strategies for accessing and evaluating information to assist entrepreneurial decision making

Standard 3: Business Communication

Business teachers have a broad and comprehensive understanding of business communication, including:

- 3.1** types and characteristics of workplace communication and etiquette in business communication
- 3.2** strategies and skills for effective oral communication in the workplace, including active listening
- 3.3** principles and practices for planning and producing effective written business communications using standard American English and appropriate business format and terminology
- 3.4** strategies and skills for effective reading to locate, interpret, evaluate, and use business-related information from a variety of sources
- 3.5** strategies and skills for planning, preparing, and delivering effective presentations in a variety of business contexts and to audiences that differ in composition, interest, and level of knowledge
- 3.6** characteristics, applications, operation, advantages, and disadvantages of various types of communications technologies, including emerging technologies, used in business contexts
- 3.7** techniques and applications of cross-cultural communication

Standard 4: Financial Management, Accounting, and Business Math

Business teachers have a broad and comprehensive understanding of financial management, accounting, and business math, including:

- 4.1** principles and methods of financial management and budgeting, the time value of money, and ethical issues in financial management
- 4.2** types and characteristics of financial institutions and government regulatory agencies and concepts related to banking and the securities industry
- 4.3** accounting terminology, steps in the accounting cycle, and the application of Generally Accepted Accounting Principles (GAAP)
- 4.4** production, interpretation, and analysis of financial statements and the use of accounting data to evaluate financial performance
- 4.5** managerial accounting and procedures used for managing payrolls and inventory and calculating taxes
- 4.6** characteristics and applications of industry-standard accounting software
- 4.7** the application of basic computational skills, including percents, decimals, and fractions, to solve problems in various business contexts
- 4.8** construction and interpretations of tables, charts, and graphs
- 4.9** basic principles of geometry and methods and skills related to measurement in various business contexts
- 4.10** the application of principles and methods of probability and statistics in various business contexts
- 4.11** basic principles of algebra and the use of formulas and equations in various business contexts

Standard 5: Business and Personal Law and Ethics

Business teachers have a broad and comprehensive understanding of business and personal law and ethics, including:

- 5.1** legal terminology and procedures; sources of the law; civil and criminal law; and the structure of federal, state, and local court systems in the United States
- 5.2** rights and responsibilities of individuals, businesses, and governments under the U.S. and Indiana constitutions
- 5.3** contract law, agency law, the Uniform Commercial Code (UCC), environmental protection laws, and other laws and regulations pertaining to the operation of a business
- 5.4** laws and regulations related to product pricing, promotion, selling, and the regulation of competition, including antitrust laws, truth-in-advertising laws, and laws against unfair and deceptive business practices
- 5.5** laws and regulations pertaining to product development, including laws relating to product safety, consumer protection, product liability, and product labeling
- 5.6** functions and uses of commercial paper and the laws and regulations pertaining to credit, taxes, and bankruptcy
- 5.7** estates, trusts, insurable assets, power of attorney, and other applications of personal law
- 5.8** real and personal property, patent, trademark, and copyright law
- 5.9** social, legal, and ethical issues related to technology use
- 5.10** ethics and social responsibility for businesses and individuals

Standard 6: Personal Financial Literacy

Business teachers have a broad and comprehensive understanding of personal financial literacy, including:

- 6.1** strategies for collecting and analyzing financial information and applying this information in systematic decision making about individual and family finances
- 6.2** effects of education, income, skills, life and career choices, and economic factors on personal income and the achievement of financial goals
- 6.3** strategies and skills for personal financial planning, money management, budgeting, and creating and maintaining financial records
- 6.4** rights and responsibilities of consumers and the use of rational decision-making skills when purchasing goods and services
- 6.5** types of financial services offered by banks and other financial institutions; characteristics, advantages, and disadvantages of various types of credit; and strategies for managing credit and debt
- 6.6** strategies for assessing, analyzing, and managing risk and for controlling personal information and characteristics, advantages, and disadvantages of various types of insurance through the life cycle
- 6.7** strategies for estate planning, saving, and investing and characteristics, advantages, and disadvantages of various investment and retirement options
- 6.8** tax terminology, types of taxes, and skills for calculating taxes and completing tax forms in the United States

Standard 7: Economics

Business teachers have a broad and comprehensive understanding of economics, including:

- 7.1** basic terminology and concepts in economics, including scarcity, choice, capital, opportunity costs, and supply and demand; the concept of money as a medium of exchange; and the circular flow model of economic exchanges
- 7.2** major economic theories and their influence on the formulation of public policy
- 7.3** methods for conducting economic research and analyzing and interpreting economic information
- 7.4** characteristics of traditional, command, market, and mixed economic systems
- 7.5** factors that affect productivity, including specialization, division of labor, and technological innovation, and how changes in the availability of factors of production affect businesses and the economy
- 7.6** characteristics and operation of market economies, including the operation of supply and demand, benefits of competition, and characteristics of different types of competitive market structures
- 7.7** characteristics and operation of the U.S. national economy and the use of economic indicators to assess the state of the economy
- 7.8** factors that influence economic growth and fluctuations in the world economy; characteristics of the business cycle; and the relationship of the business cycle to unemployment, recession, and inflation
- 7.9** roles of government in the economy; major government regulatory agencies; and how government tax, regulatory, spending, monetary, and fiscal policies affect the U.S. economy
- 7.10** functions of the Federal Reserve System and how the Federal Reserve responds to changing economic conditions

Standard 8: Marketing and International Business

Business teachers have a broad and comprehensive understanding of marketing and international business, including:

- 8.1** roles and functions of marketing, marketing strategies, and the use of marketing research and marketing data to make decisions and develop a marketing plan
- 8.2** product/service development, factors determining the product mix, and effects of product life cycles on marketing decisions
- 8.3** product/service placement and distribution
- 8.4** product/service pricing
- 8.5** product/service promotion and advertising
- 8.6** consumer behavior and consumer decision making, the selling process, and customer relations
- 8.7** economic factors, including absolute and comparative advantage, opportunity costs, resource availability, and competition, that shape and affect international business, marketing, and trade
- 8.8** social, cultural, religious, political, linguistic, legal, and ethical factors that shape and affect international business and marketing and strategies for effective communication in international business contexts
- 8.9** strategies used by domestic businesses to enter and participate in international business and to market products/services to other countries, including licensing, direct investment, joint ventures, and franchising
- 8.10** protectionism, free trade, currency exchange, and other factors that affect the international exchange of products/services and the roles of trade agreements and international institutions in regulating trade

Standard 9: Information Technology and Computer Applications

Business teachers have a broad and comprehensive understanding of information technology and computer applications, including:

- 9.1** social, legal, and ethical issues related to technology use
- 9.2** terminology, components, operations, and applications of computer hardware and peripherals, operating systems, and utility programs
- 9.3** software applications and operations, including the use of word processing, database management, spreadsheet, multimedia, presentation, communication, and desktop publishing software to produce outputs that meet industry standards
- 9.4** digital communications tools, skills, and techniques used in keyboarding, formatting, and other input procedures
- 9.5** Internet terminology and procedures for accessing and navigating the Internet
- 9.6** strategies and techniques for using information technology and the Internet to communicate, access, and evaluate information
- 9.7** types of e-commerce; strategies for establishing an Internet business; and procedures for planning, developing, designing, maintaining, and managing a Web site
- 9.8** strategies for pricing, promoting, and selling products and services on the Internet and for using emerging Internet technologies and procedures, including social networking, for Internet marketing
- 9.9** strategies and procedures for managing risk, ensuring privacy, and maintaining security when using information technology and the Internet
- 9.10** knowledge and skills of computer programming, including an understanding of various programming languages
- 9.11** types and characteristics of emerging technologies and procedures for employing these technologies in various business contexts
- 9.12** strategies for planning the selection and acquisition of information technology and for developing the skills and knowledge of information technology users

Standard 10: Business Careers and Career Development

Business teachers have a broad and comprehensive understanding of business careers and career development, including:

- 10.1** personal characteristics, abilities, and skills for succeeding in the workplace
- 10.2** types and characteristics of career opportunities in business management, marketing, information technology, and other business-related fields
- 10.3** sources of information about business-related careers and education and experience, skills, and other requirements needed for various business-related careers
- 10.4** strategies and techniques for helping students analyze career pathways and carry out self-assessment and career planning and for encouraging students to be lifelong learners
- 10.5** strategies and techniques for locating open business-related career positions, creating an effective résumé, and completing successful interviews

Standard 11: Business Education Instruction and Assessment

Business teachers have a broad and comprehensive understanding of business education instruction and assessment, including:

- 11.1** Indiana Academic Standards for Business, Marketing, Entrepreneurship, and Information Technology Education
- 11.2** Common Core Standards and their application to business education, and strategies for promoting students' achievement of these standards
- 11.3** NBEA National Standards for Business Education and the ISTE National Educational Technology Standards
- 11.4** instructional strategies and resources for promoting students' understanding of concepts and development of skills related to business education
- 11.5** strategies and skills for planning, designing, and delivering instruction in business education, including the use of techniques and approaches that meet the needs of diverse learners
- 11.6** instructional strategies for promoting student learning and fostering the development of critical-thinking, higher-order thinking, problem-solving, and performance skills in business education
- 11.7** strategies and skills for creating a productive learning environment using knowledge of student behavior, organizational skills, and classroom management skills
- 11.8** communication methods that promote student learning and foster active inquiry, interaction, and collaboration in the business education classroom
- 11.9** strategies and skills for selecting, adapting, and using technological resources to enhance teaching and learning about business
- 11.10** strategies for promoting students' skills and knowledge required for success in the workplace, in business occupations, and in postsecondary education
- 11.11** instructional strategies for promoting students' productivity in the use of information technology tools
- 11.12** strategies and skills for effectively assessing students' understanding and mastery of essential concepts in business education
- 11.13** missions, goals, and organizational structures of career and technical student organizations related to business, roles and responsibilities of advisors to these organizations, and strategies for fostering leadership skills in students
- 11.14** professional development and outreach in business education