

# Principles of Business

## Course Compendium

### **UNITS OF STUDY\***

*Unit 1: The Economy and You*

*Unit 2: Owning and Operating a Business*

*Unit 3: Human Resources*

*Unit 4: Influences on Business*

*Unit 5: Financial and Technological*

*Unit 6: Career Planning*

*Unit 7: Buying Goods and Services*

*Unit 8: Credit*

*Unit 9: Money Management*

**This course fulfills requirements for career education and practical art graduation requirements.**

Topics covered in this course include human relations, career explorations, and familiarization of components of the business world. Students have the opportunity to study consumerism and an introduction to personal budgeting.

### **INTERDISCIPLINARY CONNECTIONS**

#### **NJSLS Companion Standards Grades 9-12 (Reading & Writing in Science & Technical Subjects)**

**WHST.11-12.7.** Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.

**WHST.11-12.8.** Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.

**NJSLSA.W4.** Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

**NJSLSA.W5.** Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach.

**NJSLSA.W6.** Use technology, including the Internet, to produce and publish writing and to interact and collaborate with others.

#### **21st Century Life and Careers**

**CRP1.** Act as a responsible and contributing citizen and employee.

**CRP9.** Model integrity, ethical leadership and effective management.

**CRP10.** Plan education and career paths aligned to personal goals.

**CRP11.** Use technology to enhance productivity.

**CRP12.** Work productively in teams while using cultural global competence

*\*See individual units for Pacing Guide, NJSLS Standards, Transfer Skills, Enduring Understandings, Essential Questions, Learning Objectives, Key Vocabulary, Skills, Resources, & Assessments*

## **9.1 PERSONAL FINANCIAL LITERACY**

**9.1.12.A.1** Differentiate among the types of taxes and employee benefits.

**9.1.12.A.2** Differentiate between taxable and nontaxable income.

**9.1.12.A.3** Analyze the relationship between various careers and personal earning goals.

**9.1.12.A.13** Analyze the impact of the collective bargaining process on benefits, income, and fair labor practice.

**9.1.12.B.1** Prioritize financial decisions by systematically considering alternatives and possible consequences.

**9.1.12.B.2** Compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals.

**9.1.12.B.3** Construct a plan to accumulate emergency “rainy day” funds.

**9.1.12.B.4** Analyze how income and spending plans are affected by age, needs, and resources.

**9.1.12.B.5** Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.

**9.1.12.B.6** Design and utilize a simulated budget to monitor progress of financial plans.

**9.1.12.B.7** Explain the meaning of income tax, describe how it is calculated, and analyze its impact on one’s personal budget.

**9.1.12.B.8** Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.

**9.1.12.B.9** Research the types and characteristics of various financial organizations in the community (e.g., banks, credit unions, check-cashing stores, et. al.).

**9.1.12.B.10** Develop a plan that uses the services of various financial institutions to meet personal and family financial goals

**9.1.12.C.1** Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.

**9.1.12.C.2** Compare and compute interest and compound interest and develop an amortization table using business tools.

**9.1.12.C.3** Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.

**9.1.12.C.4** Compare and contrast the advantages and disadvantages of various types of mortgages.

**9.1.12.C.5** Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.

**9.1.12.C.6** Explain how predictive modeling determines “credit scores.”

**9.1.12.C.7** Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.

**9.1.12.D.13** Determine the impact of various market events on stock market prices and on other savings and investments.

**9.1.12.D.14** Evaluate how taxes affect the rate of return on savings and investments.

**9.1.12.D.15** Analyze how savings, retirement plans, and other investment options help to shift current income for purposes of tax reporting and filing.

**9.1.12.E.1** Evaluate the appropriateness of different types of monetary transactions (e.g., electronic transfer, check, certified check, money order, gift card, barter) for various situations.

**9.1.12.E.2** Analyze and apply multiple sources of financial information when prioritizing financial decisions.

**9.1.12.E.3** Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.

**9.1.12.E.4** Evaluate how media, bias, purpose, and validity affect the prioritization of consumer decisions and spending.

**9.1.12.E.5** Evaluate business practices and their impact on individuals, families, and societies.

**9.1.12.E.6** Evaluate written and verbal contracts for essential components and for obligations of the lender and borrower.

**9.1.12.E.7** Apply specific consumer protection laws to the issues they address.

**9.1.12.E.8** Relate consumer fraud, including online scams and theft of employee time and goods, to laws that protect consumers.

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- 9.1.12.E.9** Determine when credit counseling is necessary and evaluate the resources available to assist consumers who wish to use it.
- 9.1.12.E.10** Determine reasons for the increase of identity theft worldwide and evaluate the extent to which victims of identity theft are successful in fully restoring their personal identities
- 9.1.12.F.1** Relate a country's economic system of production and consumption to building personal wealth and achieving societal responsibilities.
- 9.1.12.F.2** Assess the impact of emerging global economic events on financial planning.
- 9.1.12.F.3** Analyze how citizen decisions and actions can influence the use of economic resources to achieve societal goals and provide individual services.
- 9.1.12.F.4** Summarize the purpose and importance of a will.
- 9.1.12.F.5** Compare and contrast the role of philanthropy, volunteer service, and charities in community development and quality of life in a variety of cultures.
- 9.1.12.F.6** Explain the concept and forms of taxation and justify the use of taxation to fund public activities and initiatives.
- 9.1.12.G.1** Analyze risks and benefits in various financial situations.
- 9.1.12.G.2** Differentiate between property and liability insurance protection.
- 9.1.12.G.3** Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service, given different liability limits and risk factors.
- 9.1.12.G.4** Evaluate individual and family needs for insurance protection using opportunity-cost analysis.
- 9.1.12.G.5** Differentiate the costs and benefits of renter's and homeowner's insurance.
- 9.1.12.G.6** Explain how to self-insure and how to determine when self-insurance is appropriate.
- 9.1.12.G.7** Determine when and why it may be appropriate for the government to provide insurance coverage, rather than private industry.
- 9.3.12.BM.1** Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision-making in business.
- 9.3.12.BM.2** Describe laws, rules and regulations as they apply to effective business operations.
- 9.3.12.BM.3** Explore, develop and apply strategies for ensuring a successful business career.
- 9.3.LW-LEG.1** Demonstrate effective communication skills (e.g., writing, speaking, listening and nonverbal communication) in the legal services environment.
- 9.3.LW-LEG.7** Compare and contrast different career fields in the legal services.

## **Technology**

- 8.2.12.C.4** Explain and identify interdependent systems and their functions.

## GENERAL CONSIDERATIONS FOR DIVERSE LEARNERS

English Language Learners	Students Receiving Special Education Services	Advanced Learners
<ul style="list-style-type: none"> <li>- Personal glossary</li> <li>- Text-to-speech</li> <li>- Extended time</li> <li>- Simplified / verbal instructions</li> <li>- Frequent breaks</li> </ul> <p><a href="#">WIDA Can Do Descriptors for Grade 9-12</a>  <a href="#">WIDA Essential Actions Handbook</a>  <a href="#">FABRIC Paradigm</a>  <a href="#">Wall Township ESL Grading Protocol</a></p> <p>*Use WIDA Can Do Descriptors in coordination with Student Language Portraits (SLPs).</p>	<ul style="list-style-type: none"> <li>- Small group/One to one</li> <li>- Additional time</li> <li>- Review of directions</li> <li>- Student restates information</li> <li>- Space for movement or breaks</li> <li>- Extra visual and verbal cues and prompts</li> <li>- Preferential seating</li> <li>- Follow a routine/schedule</li> </ul> <p>Students receiving Special Education programming have specific goals and objectives, as well as accommodations and modifications outlined within their Individualized Education Plans (IEP) due to an identified disability and/or diagnosis. In addition to exposure to the general education curriculum, instruction is differentiated based upon the student's needs. The IEP acts as a supplemental curriculum guide inclusive of instructional strategies that support each learner.</p> <p><a href="#">Considerations for Special Education Students 6-12</a>  <a href="#">National Center on Universal Design for Learning - About UDL</a>  <a href="#">UDL Checklist</a>  <a href="#">UDL Key Terms</a></p>	<ul style="list-style-type: none"> <li>- Use of high level academic vocabulary/texts</li> <li>- Problem-based learning</li> <li>- Preassess to condense curriculum</li> <li>- Interest-based research</li> <li>- Authentic problem-solving</li> <li>- Homogeneous grouping opportunities</li> </ul> <p><a href="#">Knowledge and Skill Standards in Gifted Education for All Teachers Pre-K-Grade 12 Gifted Programming Standards</a>  <a href="#">Gifted Programming Glossary of Terms</a></p>
		<b>Students with 504 Plan</b>
		Teachers are responsible for implementing designated services and strategies identified on a student's 504 Plan.
At Risk Learners / Differentiation Strategies		
Alternative Assessments Choice Boards Games and Tournaments Group Investigations Learning Contracts Leveled Rubrics Multiple Texts	Independent Research & Projects Multiple Intelligence Options Graphic Organizers Choice of Books/Activities Mini-Workshops to Reteach or Extend Think-Pair-Share by readiness or interest Use of Collaboration of Various Activities	Jigsaw Think-Tac-Toe Cubing Activities Exploration by Interest Flexible Grouping  Open-Ended Activities Varied Product Choices Stations/Centers Work Alone/Together

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