Unit 9: Business Management 101

Content Area: **Business Education**
Course(s): **Entrepreneurship**
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Transfer

To be successful in a new business, an entrepreneur must perform management functions, establish a positive working climate, and maintain an entrepreneurial perspective.

Enduring Understandings

To be successful in a new business, an entrepreneur must perform management functions, establish a positive working climate, and maintain an entrepreneurial perspective.

To manage successfully and excel in leadership, you must establish a management style and draw on a specific set of skills.

Essential Questions

How can I be both a successful business owner and manager?

How can I create a positive climate?

What management skills would be most important in my business?

Content

Vocabulary

Manager

Planning

Strategic plans

Tactical plans

Operational plans

Organizing

Directing

Controlling

Climate

Image

Team building

Communication

Situational management

Human relations

Networking

Time management

Conceptual skills

Learning Objectives

Describe the difference between the entrepreneurial role and the management role of a new business owner.

Identify the management functions.

Discuss the key elements in a positive business climate.

Describe the three basic management styles.

List the skills needed for managing.

Explain the principles of management excellence.

Standards

CRP.K-12.CRP10.1	Career-ready individuals take personal ownership of their own education and career goals, and they regularly act on a plan to attain these goals. They understand their own career interests, preferences, goals, and requirements. They have perspective regarding the pathways available to them and the time, effort, experience and other requirements to pursue each, including a path of entrepreneurship. They recognize the value of each step in the education and experiential process, and they recognize that nearly all career paths require ongoing education and experience. They seek counselors, mentors, and other experts to assist in the planning and execution of career and personal goals.
CRP.K-12.CRP11.1	Career-ready individuals find and maximize the productive value of existing and new technology to accomplish workplace tasks and solve workplace problems. They are flexible and adaptive in acquiring new technology. They are proficient with ubiquitous technology applications. They understand the inherent risks-personal and organizational-of technology applications, and they take actions to prevent or mitigate these risks.
PFL.9.1.12.A	Income and Careers
PFL.9.1.12.A.6	Summarize the financial risks and benefits of entrepreneurship as a career choice.
PFL.9.1.12.C.1	Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
PFL.9.1.12.C.2	Compare and compute interest and compound interest and develop an amortization table using business tools.
PFL.9.1.12.C.3	Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.