

Business Administration Core Standards

Business Law: Understands business's responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions [Includes Career Cluster topics (e.g., Ethics and Legal Responsibilities)]

Communication Skills: Understands the concepts, strategies, and systems used to obtain and convey ideas and information (Addresses Career Cluster topic: Communications)

Customer Relations: Understands the techniques and strategies used to foster positive, ongoing relationships with customers [Includes Career Cluster topics (e.g., Problem Solving and Critical Thinking, Systems)]

Economics: Understands the economic principles and concepts fundamental to business operations [Includes Career Cluster topics (e.g., Academic Foundations)]

Emotional Intelligence: Understands techniques, strategies, and systems used to foster self-understanding and enhance relationships with others [Includes Career Cluster topics (e.g., Leadership and Teamwork, Ethics and Legal Responsibilities)]

Entrepreneurship: Understands the concepts, processes, and skills associated with identifying new ideas, opportunities, and methods and with creating or starting a new project or venture [Includes Career Cluster topics (e.g., Systems)]

Financial Analysis: Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources [Includes Career Cluster topics (e.g., Systems, Technical Skills)]

Human Resources Management: Understands the tools, techniques, and systems that businesses use to plan, staff, lead, and organize its human resources [Includes Career Cluster topics (e.g., Leadership and Teamwork, Problem Solving and Critical Thinking, Systems)]

Information Management: Understands tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate information to assist business decision-making [Includes Career Cluster topics (e.g., Information Technology Applications, Technical Skills)]

Marketing: Understands the tools, techniques, and systems that businesses use to create exchanges and satisfy organizational objectives [Includes Career Cluster topics (e.g., Systems)]

Operations: Understands the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning [Includes Career Cluster topics (e.g., Safety, Health and Environmental; Systems)]

Professional Development: Understands concepts, tools, and strategies used to explore, obtain, and develop in a business career [Includes Career Cluster topics (e.g., Problem Solving and Critical Thinking, Employability and Career Development, Technical Skills)]

Strategic Management: Understands tools, techniques, and systems that affect a business's ability to plan, control, and organize an organization/department [Includes Career Cluster topics (e.g., Technical Skills)]

Business Management and Administration Cluster

Career opportunities dedicated to performing administrative and managerial processes vital to the success and ongoing existence of a business organization, regardless of the sector or industry in which the business resides or the product/service it provides.

Business Management and Administration Pathways

- **Administrative Services:** Career opportunities that facilitate business operations through a variety of administrative and clerical duties including information and communication management, data processing and collection, and project tracking
- **Business Information Management:** Careers that provide a bridge between business processes or initiatives and IT and help to align business and IT goals
- **Corporate/General Management:** Careers that focus on planning, organizing, directing, and evaluating all or part of a business organization through the allocation and use of financial, human, and material resources
- **Human Resources Management:** Careers that focus on the staffing activities that involve planning, recruitment, selection, orientation, training, performance appraisal, compensation, and safety of employees
- **Operations Management:** Career opportunities that focus on planning, organizing, coordinating, and controlling the resources needed to produce or provide a business's goods

Business Management and Administration Standards

Instruction for the cluster is based on the 13 Business Administration Core Standards, plus four additional standards with outcomes unique to business management and administration careers:

- Knowledge Management
- Project Management

Additional standards address specialized content associated with selected pathways.

Finance Cluster

The Finance Cluster incorporates career opportunities that make strategic decisions to report, obtain, save, protect, and grow the financial assets of businesses and individuals.

Finance Pathways

- **Accounting:** Careers that record, classify, summarize, analyze, and communicate a business's financial information/ business transactions for use in management decision-making
- **Banking Services:** Careers that accept deposits, lend funds, and extend credit
- **Business Finance:** Careers that manage policy and strategy for (and the implementation of) capital structure, budgeting, acquisition and merger, financial modeling and planning, funding, dividends and taxation
- **Insurance:** Careers that protect individuals and businesses from financial losses by delivering "products" that transfer risk from an individual or business to an insurance company
- **Securities and Investments:** Careers that support the flow of funds from investors to companies and institutions

These pathways encompass both financial services and financial functions that are interrelated. While many performance indicators in Accounting are also in the other Finance Pathways, Accounting also exists as its own separate pathway. All five Finance Pathways are interrelated and stand alone as pathways in finance.

Finance Standards

Instruction for the finance cluster is based on the 13 Business Administration Core Standards, plus four additional standards with outcomes unique to finance careers:

- Compliance
- Financial-Information Management

Additional standards address specialized content associated with selected pathways.

Marketing Cluster

Careers in the Marketing Cluster create, communicate, and deliver value to customers and manage customer relationships in ways that benefit the organization and its stakeholders.

Marketing Pathways

- **Marketing Communications:** Career opportunities that inform, remind, and/or persuade a target market of ideas, experiences, goods/services, and/or images
- **Marketing Management:** Careers that require broad, cross-functional knowledge of marketing and management to support strategic decision-making
- **Marketing Research:** Careers that utilize qualitative and quantitative research methods to determine information needs, design data-collection processes, collect data, analyze them, and present data so that they can be used to make business decisions
- **Merchandising:** Career opportunities in retailing that focus on efficient and effective product planning, product selection, buying, licensing, and inventory control
- **Professional Selling:** Careers that require in-depth knowledge of the target customer such as the customer's needs, business, competitors, and products; pre-sales activities; sales processes and techniques; and servicing after the sale

Marketing Standards

Instruction for the marketing cluster is based on the 13 Business Administration Core Standards, plus seven additional standards with outcomes unique to marketing careers:

- Channel Management
- Marketing-Information Management
- Market Planning
- Pricing
- Product/Service Management
- Promotion
- Selling

Additional standards address specialized content associated with selected pathways.