



Principals of Business & Marketing Elite Learning—Spring 2022

Southwest Virginia Education and Training Network

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E-mail: The best way to reach me is by sending a message within your Canvas course; however, my email address is dstafford@swcenter.edu. Email should only be used as a last resort. Students should expect to receive message responses within 48 hours. Messages will post under your course announcements, so be sure to read the announcements!

Catalog Description

Course Materials—no book required

Time & Location of Class Meeting:

This course is asynchronous, which means you will be able to access your course material at any time of the day or night. You should have a specific time in the day that you will be assigned to work on your assignments for this course. It is critical to log into your course on a daily basis.

Technology Requirement:

Students will be required to complete and submit assignments by using Canvas, the learning management system for Elite Learning. Students will need use of the Internet for all coursework.

Technical Support:

Technical problems are not common but occur from time-to-time. Students should refer to the *How to Receive Technical Support* document to receive prompt support. This document is found in the *Elite Learning Guide for Students*. You should receive a response within 24 hours (usually much sooner). After you have submitted the trouble ticket, please send me an email or message to let me know what problems you are having.

Method of Evaluating Student Achievement

Grading Policy & Scale

This course will be graded on the following scale:

100-93 % = A 92-85 % = B 84-77 % = C 76-70 % = D 69 % or less = F

All grades will be reported by SVETN to each school with a numeric grade and a recommended letter, but assignment of a final letter grade will be at the discretion of the student's school.

Grades will be distributed as follows:

- Course Assignments & Discussion—50%
- Career Projects—15%
- MoneySkill Assignments—15%

- Business Plan—10%
- Midterm/Final Exams—10%

Individual assignments will explain how grades are determined.

This course will be taught over the Internet. The class includes reading assignments, chapter PowerPoints, discussion forums, video clips, chapter quizzes, key terms, etc.

Tips for Success:

- Make sure you read through this entire document. There is useful information here.
- Stay on task by printing off your assignment sheets and keeping them in a notebook with a calendar.
- Plan ahead, and do not procrastinate. An asynchronous class requires discipline. If you are not self-disciplined in your studies, then you need to rethink your decision to take this class.
- You must stay focused and keep a steady pace, or you will fall behind.

Late Work Policy:

It is your responsibility to be logged every school day. Students are expected to work on course assignments for a minimum of 60 minutes per school day. If you are absent or unable to log on, please send a message explaining your absence as soon as possible. If you do not log on for more than three school days in a row, your guidance counselor will be contacted.

This is a college course, and you are expected to plan ahead for due dates and give yourself plenty of time to complete all work. DO NOT wait until the last minute. For example, if a writing assignment is open for an entire week, but you wait until ten minutes before the assignment closes and experience a technical problem, you will not be given an extension because ample time was provided for you to submit your work. Plan accordingly if you will be out of school on trips. All work must be completed before leaving for a school trip to prevent them from being late. Due dates are located on the calendar and throughout the course.

If you do not turn in an assignment on the deadline, you will be allowed to submit it with point deductions for one week (exceptions may apply). For example: If assignment is due on August 10, you will have until August 17 to submit it for partial credit. There will be an automatic 25-point deduction for all late submissions.

- Sue doesn't turn in her work by the August 10 deadline. On August 11, the instructor posted the following into Sue grade book:
 - Example comment in gradebook: *(8-11) This assignment was due on August 10 but not submitted. You may submit the work until August 17 with a 25-point deduction. If there are extenuating circumstances that have prevented you from submitted this assignment, please contact me as soon as possible. The zero will be removed after the assignment if submitted.*
- Sue turns in her work three days late. After grading the assignment, her instructor believes it is quality work. He assigns her a 90 BUT he then deducts 25 points because the assignment was late. Sue will see a 65 in the grade book. Students will be made aware of the last day to submit the assignment within the grade book.
- If Sue doesn't turn in her assignment by the final deadline, she will see an additional statement in her grade book. *(8-18) This assignment is now closed. It was not submitted by the final deadline. You may longer submit this assignment for a grade.*

Exceptions to the late work policy will only be allowed IF a documented excuse is provided by your school's guidance counselor or administrative staff (illness, family emergency, etc.). Email the teacher if problems occur so they can be handled on a one-on-one basis. Please be aware that SVETN's schedule requires that we adhere to deadlines, even when schools are closed. If you have internet access at home, continue to log in and

participate in class even if your school is closed. If you do not have home internet access, it is your responsibility to inform the instructor at the beginning of the semester.

Attendance Policy:

Because this is an Internet based course, there is not a scheduled time set for your coursework. Regular class attendance is required. When absence from a class is necessary, it is the responsibility of the student to inform the instructor prior to the absence. The student is responsible for the subsequent completion of all work missed during an absence.

At least once every school day, you are required to log into Canvas and perform three tasks:

1. Check your inbox for new messages.
2. Check for new course announcements.
3. Check the calendar under to see what work is due.

You should then proceed to work on the assignments within the current unit.

Elite Learning Inclement Weather or School Closure Policy:

Asynchronous online courses have many advantages over the traditional classroom. Among those advantages are the availability of the instructor, the opportunity to "attend" class from many locations, the flexibility of schedule, and no make-up days due to snow. To provide the required amount of "seat-time" for students, Elite Learning instructors will continue to present class material and require assignment submissions. When some schools are temporarily closed, it is necessary to require a continuation of assigned work even if students are absent from school due to weather or school closures. It is the responsibility of the student to access the class via Internet during this type of absence. **Students without Internet access beyond school hours will need to discuss this with their instructor at the beginning of the semester.**

This policy will also be in place due to Covid-19 school closures or any other unexpected closures.

Students with Disabilities:

Students may request academic accommodations for disabilities through the Office of Student Services. That office will evaluate the request and make recommendations for appropriate and reasonable accommodations, which the student will provide to the instructor. Please contact your guidance counselor or SVETN for more information.

Emergency Policy:

Follow all emergency policies for your home school.

Academic Integrity:

Each student will be bound by the academic codes of their school. Any violations will be reported to the student's school for appropriate disciplinary action. Cheating will not be tolerated. Emphasis is placed on standards of student conduct rather than on limits or restrictions. Guidelines and regulations governing student conduct are developed by the Elite Learning faculty, staff, and administration. More detailed information is found in the *Elite Learning Student Guide*.

Course Mission:

In this class: 1) everyone should feel they can work and learn in a safe and caring environment; 2) everyone learns about, understands, appreciates, and respects varied differences among us; 3) everyone matters; 4) all individuals are to be respected and treated with dignity and civility at all times; and 5) everyone shares the responsibility for making our class a positive and better place to work and learn.

Netiquette:

These standards of conduct apply to both formal and informal communication within your online course.

Personal Conduct

This standard applies to both formal and informal discussions within your course. Show respect for others.

- Always ask yourself ‘would I say this to a person’s face?’
- Avoid offensive language.
- Be tolerant of diverse opinions and perspectives.

Communication Procedures

These standards apply primarily to formal communications including discussion forums, course mail, drop boxes and other instructor-assigned topics.

1. Responses must be more than a simple agreement or disagreement.
2. Do not be afraid to disagree with others in the group.
 - If you agree or disagree, choose a position and defend it while respecting the opinions of others.
 - Make sure discussions are intellectual not emotional.
 - Point out mistakes politely.
3. Course communication must follow directions for the specific assignment.
 - Submit using the appropriate tool—drop box, discussion forum, course mail, etc.
 - Respond in a timely manner and stay focused on discussion topic.
 - Follow the format provided by the instructor.
4. Proofread submissions carefully.
 - Observe rules of grammar, punctuation, and spelling including avoiding use of slang, Internet abbreviations or lingo.
 - Make sure what you write makes sense.
5. Plagiarism will result in a zero.

Course Information

Part 1: Business Trends: Study Cultivating a Business in Diverse, Global Environments

Part 2: Business Ownership: Start a (virtual) Small Business

Part 3: Business Management: Empower Employees to Satisfy Customers

Part 4: Management of Human Resources: Motivate Employees to Produce Quality Goods and Services

Part 5: Marketing: Develop and Implement Customer-Oriented Marketing Plans

Part 6: Managing Financial Resources Attend a Financial Workshop

General Course Learning Outcomes/Objectives

The learner should be able to:

1. Discuss how businesses add to the standard of living and quality of life for all.
2. Contrast the economics of despair with the economics of growth.

3. Discuss the growing importance of the global market and the roles of comparative advantage and absolute advantage in global trade.
4. Explain why legality is only the first step in behaving ethically.
5. Compare the advantages and disadvantages of sole proprietorships, partnerships, corporations, and franchises.
6. Analyze why people are willing to take the risks of entrepreneurship, list of the attributes of successful entrepreneurs, describe the benefits of entrepreneurial teams, and explain the growth of home-based and web-based businesses.
7. Define how the changes that are occurring in the business environment are affecting the management function.
8. Diagram the various levels involved in structuring organizations.
9. Identify the evolution of production in the United States.
10. Predict how managers are likely to motivate teams in the future.
11. Summarize the importance of human resource management, and describe current issues in managing human resources.
12. Defend the tactics used by labor and management during conflicts, and discuss the role of unions in the future.
13. Create marketing materials.
14. Contrast a brand, a brand name, and a trademark, and explain the concepts of brand equity and brand loyalty.
15. Assess the concept of marketing channels.
16. Identify advertising methods and describe the advantages and disadvantages of various advertising media, including the Internet.
17. Discover the importance of financial information and accounting.
18. Justify the importance of finance and financial management to an organization, and explain the responsibilities of financial managers.

Specific Student Learning Objectives (Community College Objectives)

Objectives One:

1. Describe the relationship between profit and risk, and show how businesses and nonprofits can raise the standard of living for all.
2. Compare and contrast being an entrepreneur and working for others.
3. Analyze the effects of the economic environment and taxes on businesses.
4. Describe the effects of technology on businesses.
5. Demonstrate how businesses can meet and beat competition.
6. Analyze the social changes affecting businesses.
7. Identify what businesses must do to meet global challenges, including war and terrorism.
8. Review how past trends are being repeated in the present and what those trends mean for tomorrow's college graduates.

Objectives Two:

1. Explain basic economics.
2. Explain what capitalism is and how free markets work.
3. Compare socialism and communism.
4. Analyze the trend toward mixed economies.
5. Describe the economic system of the U.S., including the significance of key economic indicators (especially GDP), productivity and the business cycle.
6. Contrast fiscal policy and monetary policy, and explain how each affects the economy.

Objectives Three:

1. Compare the advantages and disadvantages of sole proprietorships.
2. Describe the differences between general and limited partners, and compare the advantages and disadvantages of partnerships.
3. Compare the advantages and disadvantages of corporations and summarize the differences between C corporations, S corporations and limited liability companies.
4. Define and give examples of three types of corporate mergers, and explain the role of leveraged buyouts and taking a firm private.
5. Outline the advantages and disadvantages of franchises, and discuss the opportunities for diversity in franchising and the challenges of global franchising.
6. Explain the role of cooperatives.

Objectives Four:

1. Explain why people take the risks of entrepreneurship; list the attributes of successful entrepreneurs; and describe entrepreneurial teams, intrapreneurs, and home- and web-based businesses.
2. Discuss the importance of small business to the American economy and summarize the major causes of small-business failure.
3. Summarize the ways to learn about how small businesses operate.
4. Analyze what it takes to start and run a small business.
5. Outline the advantages and disadvantages small businesses have in entering global markets.

Objective Five:

1. Describe the changes occurring today in the management function.
2. Describe the four functions of management.
3. Relate the planning process and decision making to the accomplishment of company goals.
4. Describe the organizing function of management.
5. Explain the differences between leaders and managers, and describe the various leadership styles.
6. Summarize the five steps of the control function of management.

Objectives Six:

1. Outline the basic principles of organization management.
2. Compare the organizational theories of Fayol and Weber.
3. Evaluate the choices managers make in structuring organizations.
4. Contrast the various organizational models.
5. Identify the benefits of inter-firm cooperation and coordination.
6. Explain how organizational culture can help businesses adapt to change.

Objectives Seven:

1. Describe the current state of U.S. manufacturing and what manufacturers have done to become more competitive.
2. Describe the evolution from production to operations management.
3. Identify various production processes and describe techniques that improve productivity, including computer-aided design and manufacturing, flexible manufacturing, lean manufacturing and mass customization.
4. Describe operations management planning issues including facility location, facility layout, materials requirement planning, purchasing, just-in-time inventory control and quality control.

5. Explain the use of PERT and Gantt charts to control manufacturing processes.

Objectives Eight:

1. Explain Taylor's theory of scientific management.
2. Describe the Hawthorne studies and their significance to management.
3. Identify the levels of Maslow's hierarchy of needs and apply them to employee motivation.
4. Distinguish between the motivators and hygiene factors identified by Herzberg.
5. Differentiate among Theory X, Theory Y, and Theory Z.
6. Explain the key principles of goal-setting, expectancy, reinforcement, and equity theories.
7. Show how managers put motivation theories into action through such strategies as job enrichment, open communication, and job recognition.
8. Show how managers personalize motivation strategies to appeal to employees across the globe and across generations.

Objectives Nine:

1. Explain the importance of human resource management, and describe current issues in managing human resources.
2. Illustrate the effects of legislation on human resource management.
3. Summarize the five steps in human resource planning.
4. Describe methods that companies use to recruit new employees, and explain some of the issues that make recruitment challenging.
5. Outline the six steps in selecting employees.
6. Illustrate employee training and development methods.
7. Trace the six steps in appraising employee performance.
8. Summarize the objectives of employee compensation programs, and evaluate pay systems and fringe benefits.
9. Demonstrate how managers use scheduling plans to adapt to workers' needs.
10. Describe how employees can move through a company: promotion, reassignment, termination, and retirement.

Objectives Ten:

1. Trace the history of organized labor in the United States
2. Discuss the major legislation affecting labor unions
3. Outline the objectives of labor unions
4. Describe the tactics used by labor and management during conflicts, and discuss the role of unions in the future
5. Assess some of today's controversial employee-management issues, such as executive compensation, pay equity, child care and elder care, drug testing, and violence in the workplace

Objectives Eleven:

1. Define marketing, and apply the marketing concept to both for-profit and nonprofit organizations.
2. Describe the four Ps of marketing.
3. Summarize the marketing research process.
4. Show how marketers use environmental scanning to learn about the changing marketing environment.
5. Explain how marketers apply the tools of market segmentation, relationship marketing and the study of consumer behavior.

6. Compare the business-to-business market and the consumer market.

Objectives Twelve:

1. Describe a total product offer.
2. Identify the various kinds of consumer and industrial goods.
3. Summarize the functions of packaging.
4. Contrast brand, brand name, and trademark, and show the value of brand equity.
5. Explain the steps in the new-product development process.
6. Describe the product life cycle.
7. Identify various pricing objectives and strategies.

Objectives Thirteen:

1. Explain the concept of marketing channels and their value.
2. Demonstrate how intermediaries perform the six marketing utilities.
3. Identify the types of wholesale intermediaries in the distribution system.
4. Compare the distribution strategies retailers use.
5. Explain the various kinds of non-store retailing.
6. Explain the various ways to build cooperation in channel systems.
7. Describe logistics and outline how intermediaries manage the transportation and storage of goods.

Objectives Fourteen:

1. Identify the new and traditional tools that make up the promotion mix.
2. Contrast the advantages and disadvantages of various advertising media, including the Internet and social media.
3. Illustrate the steps of the B2B and B2C selling processes.
4. Describe the role of the public relations department, and show how publicity fits in that role.
5. Assess the effectiveness of various forms of sales promotion, including sampling.
6. Show how word of mouth, viral marketing, blogging, podcasting, e-mail marketing, and mobile marketing work.

Specific Student Learning Objectives (Virginia CTE Competencies)

Demonstrating Personal Qualities and Abilities (CTE Competencies)

- Demonstrate creativity and innovation.
- Demonstrate critical thinking and problem solving.
- Demonstrate initiative and self-direction.
- Demonstrate integrity.
- Demonstrate work ethic.

Demonstrating Interpersonal Skills (CTE Competencies)

- Demonstrate conflict-resolution skills.
- Demonstrate listening and speaking skills.
- Demonstrate respect for diversity.
- Demonstrate customer service skills.
- Collaborate with team members.

Demonstrating Professional Competencies (CTE Competencies)

- Demonstrate big-picture thinking.
- Demonstrate career- and life-management skills.
- Demonstrate continuous learning and adaptability.
- Manage time and resources.
- Demonstrate information-literacy skills.
- Demonstrate an understanding of information security.
- Maintain working knowledge of current information-technology (IT) systems.
- Demonstrate proficiency with technologies, tools, and machines common to a specific occupation.
- Apply mathematical skills to job-specific tasks.
- Demonstrate professionalism.
- Demonstrate reading and writing skills.
- Demonstrate workplace safety.

Examining All Aspects of an Industry (CTE Competencies)

- Examine aspects of planning within an industry/organization.
- Examine aspects of management within an industry/organization.
- Examine aspects of financial responsibility within an industry/organization.
- Examine technical and production skills required of workers within an industry/organization.
- Examine principles of technology that underlie an industry/organization.
- Examine labor issues related to an industry/organization.
- Examine community issues related to an industry/organization.
- Examine health, safety, and environmental issues related to an industry/organization.

Addressing Elements of Student Life (CTE Competencies)

- Identify the purposes and goals of the student organization.
- Explain the benefits and responsibilities of membership in the student organization as a student and in professional/civic organizations as an adult.
- Demonstrate leadership skills through participation in student organization activities, such as meetings, programs, and projects.
- Identify Internet safety issues and procedures for complying with acceptable use standards.

Exploring Work-Based Learning (CTE Competencies)

- Identify the types of work-based learning (WBL) opportunities.
- Reflect on lessons learned during the WBL experience.
- Explore career opportunities related to the WBL experience.
- Participate in a WBL experience, when appropriate.

Understanding the Role of Economics in a Global Economy (CTE Competencies)

- Identify the difference between needs and wants.
- Explain the three basic economic questions answered by any economy.
- Distinguish among the factors of production.
- Explain the relevance of scarcity to economics.
- Describe a decision-making process.
- Identify characteristics of free enterprise.
- Explain supply, law of supply, demand, law of demand, and economic equilibrium.
- Describe the effect of supply and demand on a free enterprise system.

- Compare economic systems.
- Explain the positive and negative effects of emerging economies on the global market.
- Define the phases of the business cycle.
- Identify the measures or indicators of economic activity.
- Describe possible outcomes and other important aspects of world trade.

Exploring the Core Concepts of Business and Marketing (CTE Competencies)

- Identify the four types of businesses.
- Compare major types of business ownership.
- Identify the functions of management.
- Compare leadership styles.
- Explain the marketing concept.
- Describe the marketing functions.
- Define target market.
- Explain market segmentation.
- Use market segmentation to identify a target market.
- Describe the elements of the marketing mix.
- Describe the steps of the selling process.
- Explain the purpose of market research.

Exploring Interrelated Social, Environmental, and Ethical Responsibilities (CTE Competencies)

- Determine the social responsibilities of a business to the community and of the community to a business.
- Determine the environmental responsibilities of a business to the community and of the community to a business.
- Identify ethical and unethical business practices.

Investigating Technological Trends (CTE Competencies)

- Explain the influence of technology on employment, business operations, and global activities.
- Explain the effects of electronic commerce (ecommerce) on business and marketing.

Developing Communication and Interpersonal Skills (CTE Competencies)

- Describe business and marketing communication tools and ways they are used in the workplace.
- Demonstrate professional communication skills.
- Explain the importance of nonverbal communication in the workplace.
- Explain the importance of teamwork in the workplace.

Making Sound Business Decisions (CTE Competencies)

- Identify rights and responsibilities of consumers.
- Describe how purchasing motives affect consumer choices.
- Determine the best value among products and services.
- Identify major consumer protection agencies and their purposes.
- Explain the process of resolving consumer complaints.
- Identify the characteristics of a valid contract.
- Explain the important concepts related to product labeling.
- Identify the major types of business taxation.
- Compute gross and net pay.

- Compare savings and investment options.
- Identify the purposes and major types of insurance to protect a business.
- Identify basic banking services.
- Demonstrate maintenance of checking and saving accounts.
- Manage a budget.
- Define the elements of creditworthiness of a business.
- Compare the types of loans available to businesses.
- Describe the various types of payment that a business may receive or use.
- Explain the importance of a business rating.

Preparing for Industry Certification (CTE Competencies)

- Describe the process and requirements for obtaining industry certifications related to the Principles of Business and Marketing course.
- Identify testing skills and strategies for a certification examination.
- Demonstrate ability to successfully complete selected practice examinations (e.g., practice questions similar to those on certification exams).
- Successfully complete an industry certification examination representative of skills learned in this course (e.g., Workplace Readiness Skills for the Commonwealth).

Developing Employability Skills (CTE Competencies)

- Assess personal interests, aptitudes, and abilities.
- Research business and marketing career opportunities.
- Identify sources of employment information.
- Develop or update a résumé.
- Write a letter of application.
- Complete an employment application form.
- Identify the steps involved in a successful job interview.
- Participate in a mock job interview.
- Design an employment portfolio, including a résumé in a format suitable for online posting.
- Complete follow-up to an employment interview.

It is critical that all students read the Elite Learning Guide for Students. This guide is located at www.svetn.org as well as within your course. Course syllabus and schedule is subject to change at the discretion of the instructor.