**Course Description:**

Management Principles explores how businesses plan, organize and lead functions of management to direct staff towards goal achievement. Learners will develop knowledge and skills in relationship management, business governance, change and project management. This course also includes competencies in strategic planning and data and information management to promote problem-solving and decision-making skills.

**Strand 1. Business Operations/21st Century Skills**

Learners apply principles of economics, business management, marketing and employability in an entrepreneur, manager and employee role to the leadership, planning, developing and analyzing of business enterprises related to the career field.

**Outcome 1.1 Employability Skills**

Develop career awareness and employability skills (e.g., face‐to‐face, online) needed for gaining and maintaining employment in diverse business settings.

**Competencies**

1.1.1 Identify the knowledge, skills and abilities necessary to succeed in careers.

1.1.2 Identify the scope of career opportunities and the requirements for education, training, certification, licensure and experience.

1.1.3 Develop a career plan that reflects career interests, pathways, and secondary and postsecondary options.

**Outcome 1.2 Leadership and Communications**

Process, maintain, evaluate and disseminate information in a business. Develop leadership and team building to promote collaboration.

**Competencies**

1.2.4 Use negotiation and conflict-resolution skills to reach solutions.

1.2.7 Use problem-solving and consensus-building techniques to draw conclusions and determine next steps.

1.2.8 Identify the strengths, weaknesses and characteristics of leadership styles that influence internal and external workplace relationships.

**Strand 2. Business Foundations**

Learners acquire foundational knowledge of business activities supported by economic principles, business processes and global business considerations.

**Outcome 2.1 Business Activities**

Relate business functions to business models, operations and strategies.

**Competencies**

2.1.1 Describe types of business models.

2.1.3 Explain forces driving business changes (e.g., globalization, consumer demand, government policies, legal/regulatory changes, political climate, diversity, spending trends, industry structure changes).

2.1.9 Explain the role and function of strategic management and how it interacts with other business activities.

2.1.13 Explain factors that motivate customers, clients and businesses to buy and actions employees can take to achieve the business’s desired results.

2.1.14 Describe connections between business actions and results (e.g., influencing consumer behavior, gaining market share).

2.1.16 Compare the differences in implementation of business activities that occur in big versus small business.

2.1.17 Explain how businesses are adapting to the current environment (i.e., business agility).

**Outcome 2.4 Business Processes**

Relate business processes to business models, operations and strategies.

**Competencies**

2.4.1 Explain the impact of organizational structure on business processes.

2.4.2 Explain the role and function of business processes and their interrelationships.

2.4.3 Describe the differences between policies, processes and procedures.

2.4.5 Describe the role of information technology and the integration of social networking into business process performance.

2.4.6 Explain how the need to protect assets and reduce the risk of fraud impacts the design of business processes (e.g., segregation of duties, internal controls).

**Strand 3. Business Communications**

Learners communicate with internal and external stakeholders by applying relationship management techniques and business communication processes and strategies.

**Outcome 3.2 Relationship Management**

Manage internal and external business relationships.

**Competencies**

3.2.1 Describe how differing personality types, communication and leadership styles impact business relationships.

3.2.2 Explain how alignment between personal and organizational goals contributes to a successful business.

3.2.3 Adapt to and lead workplace changes or situations.

3.2.4 Manage crises in relationships.

3.2.5 Describe how organizational culture impacts business relationships.

3.2.7 Describe ways that businesses build positive employer-employee relationships.

**Outcome 3.3. Business Communications Management**

Plan, create and evaluate internal and external business communications.

**Competencies**

3.3.3 Implement strategies to solicit and provide feedback.

3.3.5 Communicate the business’s plans, strategies and procedures, and verify the understanding of recipients.

3.3.7 Describe the purpose of business communications in managing crises.

3.3.11 Identify strategies to promote diversity, equity and inclusion in business communications.

**Strand 4. Business Governance**

Learners acquire foundational legal knowledge and apply business governance principles to minimize risk, maintain organizational compliance and establish and maintain organizational structure.

**Outcome 4.1 Risk Management Fundamentals**

Identify policies, processes and strategies to manage risk.

**Competencies**

4.1.1 Explain the role of enterprise risk management in protecting and creating value for stakeholders.

4.1.3 Describe and compare types of business risks (e.g., strategic, operational, financial, compliance, reputational).

4.1.4 Describe ways businesses prevent, control, transfer and retain risks

**Outcome 4.3 Compliance**

Identify policies, processes and strategies to manage compliance.

**Competencies**

4.3.2 Explain the impact of compliance requirements on business structure, activities, products, services and pricing.

4.3.3 Explain the elements of a compliance program and how requirements and expectations differ across industry sectors (e.g., financial services, healthcare, consumer products, restaurants food and beverages).

4.3.5 Develop the elements of a basic compliance program to promote consistent behaviors (e.g., policies, procedures, training).

4.3.6 Analyze existing policies, procedures and documents to ascertain compliance with regulatory requirements and self-regulatory guidelines.

4.3.8 Explain the role and function of compliance assessment activities (e.g., due-diligence reviews, internal audits, work plan reviews).

**Outcome 4.4 Legal Environment**

Identify legal processes and requirements that impact business operations.

**Competencies**

4.4.6 Describe the purpose of employment laws and workplace regulations (e.g., OSHA, ADA, FMLA, NLRA, Title VII, OFCCP, Minor Labor Laws, FLSA and related state laws).

4.4.7 Describe the rights and responsibilities of the employer and employee in an employment contract or employment relationship

**Outcome 4.6 Corporate Social Responsibility**

Identify and evaluate corporate social responsibility policies and strategies.

**Competencies**

4.6.1 Compare and contrast ethical challenges across industry sectors, global markets, nonprofit and for-profit organizations and business activities.

4.6.2 Describe the purpose of corporate social responsibility policies and practices, and their impact on business activities.

4.6.3 Identify factors that impact the social responsibility policies implemented by businesses (e.g., national and state and local regulations, market or customer trends, profit considerations).

4.6.4 Identify and report noncompliance with corporate social responsibility policies.

4.6.5 Differentiate ways in which businesses exhibit corporate social responsibility across industry sectors.

**Outcome 4.7 Governance Structures**

Relate business governance structures to business operations, activities and strategies.

**Competencies**

4.7.1 Explain the role and function of governance structures and their impact on business objectives.

4.7.2 Describe the relationship between governance structures, ownership structures (e.g., corporation, privately owned, nonprofit, limited-liability companies) and organizational size and reach (e.g., microenterprise, middle-market, large corporate, multinational, global).

4.7.3 Explain the roles and responsibilities of governing committees (e.g., Board of Directors, Audit and Finance Committees, Risk Committees), strategies used to fulfill these responsibilities and the impact on strategic planning and management functions.

4.7.4 Identify the elements of a governance process (e.g., minutes, records, proxies), and distinguish elements used in public and private businesses.

4.7.5 Identify the elements of a corporate governance structure that impact staff decision-making authority.

4.7.6 Determine situations in which escalation to a governance member is appropriate.

**Strand 6. Business Management**

Learners identify and apply policies, processes and strategies for effective management of information, projects, strategy and talent.

**Outcome 6.1 Management Fundamentals**

Identify business management functions and strategies.

**Competencies**

6.1.1 Distinguish between management and leadership, and describe the characteristics of each.

6.1.2 Describe decision-making styles (e.g., analytical, abstract or conceptual, intuitive, creative, procedural or directive), and identify the factors that influence their effectiveness.

6.1.4 Explain the differences between managing internal versus external resources.

6.1.5 Explain the role of management functions (e.g., planning, organizing, staffing, leading, controlling), and how they impact business activities.

6.1.6 Compare and contrast management theories.

6.1.7 Compare and contrast motivational strategies.

6.1.8 Describe how cultural differences impact management practices.

6.1.9 Distinguish among data management, information management and knowledge management; and explain legal and ethical considerations associated with each.

6.1.11 Explain the role and function of knowledge management.

6.1.12 Explain the role and function of quality management.

6.1.13 Explain the role and function of project management.

6.1.14 Explain the role and function of organizational development.

6.1.15 Contrast operational risk with other types of business risk (e.g., market risk, credit risk, strategic risk).

6.1.16 Identify the factors that contribute to operational risk (e.g., training, supervision, security, system design, employment policies).

**Outcome 6.2 Strategic Planning**

Apply strategic planning processes.

**Competencies**

6.2.1 Describe strategic planning processes and the relationship between strategic planning, business plans and departmental plans.

6.2.2 Define business mission.

6.2.3 Conduct an analysis of the business' strengths, weaknesses, opportunities and threats (i.e., SWOT analysis) to support development of the business plan.

6.2.4 Identify and benchmark (e.g., dashboards, scorecards) key performance indicators and key risk indicators.

6.2.5 Describe how to develop, quantify and communicate business mission, vision and goals.

6.2.6 Develop strategic plans (e.g., marketing, research and development, procurement, production, human resources, information technology).

6.2.7 Track achievement of goals and objectives using key performance indicators.

6.2.8 Evaluate the effectiveness of the strategic-planning process.

6.2.9 Describe the process and structure of business planning.

6.2.10 Identify strategies and tactics required to support the goals and objectives of the business plan; and adjust departmental plans.

6.2.12 Compare options for departmental structure, and evaluate their ability to support business plan execution (e.g., in-house or outsourced; centralized, remote, hybrid; cross-functional teams or specialized groups).

6.2.13 Describe the relationship of strategies and tactics to goals and objectives.

6.2.14 Describe how to determine the policies required to support strategies and tactics.

6.2.15 Distinguish key performance indicators across departments (e.g., finance, marketing, logistics) and select metrics to evaluate the performance of strategies.

6.2.17 Describe how cultural differences may impact the business structure and strategies.

**Outcome 6.3 Change Management**

Plan, create and manage change initiatives.

**Competencies**

6.3.1 Identify factors that create or contribute to resistance to organizational change and describe their impact on the speed of change.

6.3.2 Compare and contrast strategies and approaches for leading changes involving how things are done versus changes in business values and culture.

6.3.3 Select and apply a change management strategy to resolve a business problem.

6.3.4 Evaluate opportunities for business or departmental changes.

6.3.5 Identify factors considered in selecting and executing organizational change.

6.3.6 Identify key steps in the change management process.

6.3.7 Measure the success of change efforts.

**Outcome 6.4 Project Management**

Plan, manage and evaluate projects.

**Competencies**

6.4.1 Compare and contrast the role and responsibilities of project sponsors, project managers and project team members.

6.4.2 Explain the impact of expectation setting on project outcomes.

6.4.3 Define project objectives, scope, outputs and resource requirements (i.e., project charter and statement of work).

6.4.5 Monitor changes to project scope and critical path and make adjustments to project activities.

6.4.6 Manage project schedule, monitor completion status, identify potential delays and review costs.

6.4.7 Communicate project completion status and potential delays to stakeholders.

6.4.8 Manage the project team to reduce conflict and meet project objectives (e.g., establish group norms, identify and provide training opportunities, facilitate cross-team communication, catalog and resolve issues, provide feedback).

6.4.10 Evaluate project results (e.g., compare project results to expectations, conduct surveys, review lessons learned), and recommend follow-up actions.

**Outcome 6.5 Human Resources Planning**

Identify human resources policies, processes and strategies.

**Competencies**

6.5.1 Explain the role and functions of human resources management.

6.5.3 Describe the impact of a business’s strategy, structure and culture on human resources management.

6.5.6 Evaluate the use of alternative staffing methods to meet business goals (e.g., outsourcing, telecommuting, shared responsibilities, flexible work schedules, virtual teams, contracted workers, interns).

**Outcome 6.8 Compensation and Benefits**

Identify, administer and evaluate compensation and benefits plans.

**Competencies**

6.8.2 Explain the differences in compensation associated with employment classifications (full time, part time, temporary/seasonal, contract, independent contractor, on-call, volunteer, exempt, nonexempt).

6.8.3 Explain the concepts of pay equity, pay fairness and equal pay.

**Outcome 6.9 Engagement and Retention**

Identify, select and evaluate employee engagement and retention strategies.

**Competencies**

6.9.2 Implement employee recognition and rewards programs.

6.9.3 Describe the role and function of coaching and mentoring and its impact on employee performance.

6.9.4 Research strategies for creating diverse, equitable and inclusive work environments.

6.9.5 Address and document employee concerns.

6.9.6 Explain how a diverse, equitable and inclusive work environment impacts business objectives.

**Strand 7. Operations Management**

Learners identify and apply policies, processes and strategies for business operations.

**Outcome 7.4 Quality Management**

Identify, administer and evaluate quality control policies, processes and strategies.

**Competencies**

7.4.1 Define quality and identify quality control measures and techniques (e.g., Lean, Six Sigma, ISO 9000, Malcolm Baldridge, DMAIC [Define, Measure, Analyze, Improve and Control]).

7.4.2 Explain the role and function of quality management (benchmarking, continuous improvement, and Six Sigma, Lean) and identify quality controls (checklist, Pareto charts, histograms).

**Strand 8. Data and Process Management**

Learners apply principles of business process management to collect, analyze and distribute data and maintain business knowledge and information systems.

**Outcome 8.3 Information Management**

Identify, select and evaluate information management policies, processes and strategies.

**Competencies**

8.3.1 Assess information needs, identify and evaluate information quality and apply information to accomplish a task.

8.3.2 Manage and maintain business records (e.g., accounting information, routing orders, tracking shipments, expense reports, healthcare data, customer data, budget data, quality data, human resources data).