

STATE OF WYOMING

BUSINESS CLUSTER & PATHWAY COMPETENCIES

Business Cluster

Cluster Level Core Competencies & Objectives

COMPETENCY

BUS1 Apply Effective Workplace Communication skills

OBJECTIVES

- BUS1-1 Utilize effective nonverbal and verbal skills to communicate with co-workers and clients/participants
- BUS1-2 Locate, organize and reference information from various sources
- BUS1-3 Use correct grammar, punctuation and terminology to write and edit documents
- BUS1-4 Identify and utilize the appropriate method of communication given the context

COMPETENCY

BUS2 Develop Employability and Career skills

OBJECTIVES

- BUS2-1 Identify training, education, and certification required to prepare for employment in a particular career field
- BUS2-2 Assess personal abilities and interests to help with career planning
- BUS2-3 Identify and demonstrate positive work behaviors and personal qualities needed to be employable (time management, productivity, consistency, initiative, teamwork, confidentiality, customer/employee relations)
- BUS2-4 Identify conflict resolution strategies to enhance productivity and improve workplace relations
- BUS2-5 Assume shared responsibility for collaborative work
- BUS2-6 Identify and apply effective team skills (setting goals, listening, following directions, questions and dividing work) and evaluate their importance in the workplace
- BUS2-7 Analyze the impact of interpersonal skills in the workplace

COMPETENCY

BUS3 Apply Problem solving and Critical Thinking skills

OBJECTIVES

- BUS3-1 Use critical thinking skills (i.e. analyze reliable/unreliable sources of information, use previous experiences, implement crisis management, and develop contingency planning) to determine best options/outcomes
- BUS3-2 Interpret, analyze, and synthesize information for use in the decision making process and problem solving (e.g., newspapers, case studies, and career journals)

COMPETENCY

BUS4 Develop an Awareness of Ethical Issues

OBJECTIVES

- BUS4-1 Demonstrate knowledge of business/personal code of ethics
- BUS4-2 Define ethical responsibility
- BUS4-3 Apply concepts of ethical decision-making

COMPETENCY

BUS5 Develop Technological Literacy

OBJECTIVES

- BUS5-1 Select and use appropriate technology to collect, analyze, and present information (e.g. file extension compatibility, etc.)
- BUS5-2 Use and apply technology skills regularly to prepare content assignments, solve problems, and generate authentic projects
- BUS5-3 Demonstrate awareness of ethical use, security procedures and privacy settings related to managing online reputation and it's impact, including the use of internet connected devices

COMPETENCY

BUS6 Identify Safety and Environmental Issues

OBJECTIVES

- BUS6-1 Identify training, education, and certification required to prepare for employment in a particular career field
- BUS6-2 Complete work tasks in accordance with employee rights and responsibilities and employers obligations to maintain workplace safety and health. Example: ergonomics
- BUS6-3 Identify environmental issues in the workplace (e.g. green technology, paperless society)

Business Cluster
ACCOUNTING PATHWAY

Pathway Core Competencies & Objectives

COMPETENCY

ACCT1 Apply generally accepted accounting principles to determine the classification of assets, liabilities, and owner's equity

OBJECTIVES

- ACCT1-1 Identify and describe the purpose of generally accepted accounting principles (GAAP)
- ACCT1-2 Define accounting and business terminology
- ACCT1-3 Describe and explain accounting concepts/models (e.g. debit, credit, double-entry accounting)

COMPETENCY

ACCT2 Understand the purpose of the various steps in the accounting cycle

OBJECTIVES

- ACCT2-1 Analyze and record transactions into debit and credit entries from source documents
- ACCT2-2 Post journal entries to general ledger and subsidiary ledgers
- ACCT2-3 Prepare a trial balance
- ACCT2-4 Find and correct errors throughout the accounting cycle
- ACCT2-5 Prepare financial statements
- ACCT2-6 Journalize and post adjusting, closing, and reversing entries
- ACCT2-7 Prepare post-closing trial balance
- ACCT2-8 Analyze and understand financial statements

COMPETENCY

ACCT3 Prepare financial statements using manual and/or computerized systems for service and/or merchandising

OBJECTIVES

- ACCT3-1 Prepare multi-column worksheet
- ACCT3-2 Prepare income statement
- ACCT3-3 Prepare balance sheet
- ACCT3-4 Prepare post-closing trial balance
- ACCT3-5 Verify financial statements with worksheet

COMPETENCY

ACCT4 Apply appropriate accounting principles to factors that affect the accounting cycle

OBJECTIVES

- ACCT4-1 Compare and contrast the different types of business ownership
- ACCT4-2 Describe the internal controls used to protect cash (prepare checks, deposits slips, reconciliation statements, petty cash)
- ACCT4-3 Maintain controlling account for subsidiaries (accounts receivable ledger and accounts payable ledgers)
- ACCT4-4 Prepare and understand payroll, taxes and reporting
- ACCT4-5 Process and record inventory control information
- ACCT4-6 Calculate and record fixed assets depreciation methods

Business Cluster
FINANCE PATHWAY

Pathway Core Competencies & Objectives

COMPETENCY

FIN1 Identify various forms of income and analyze factors that affect income as a part of the career decision-making process

OBJECTIVES

- FIN1-1 Identify sources of personal income
- FIN1-2 Develop and evaluate a budget with a spending and savings plan
- FIN1-3 Calculate and define payroll deductions (e.g. taxes, insurance, retirement)

COMPETENCY

FIN2 Analyze the federal income tax systems and prepare tax forms

OBJECTIVES

- FIN2-1 Describe components of the U.S. tax system
- FIN2-2 Prepare tax forms

COMPETENCY

FIN3 Evaluate services provided by financial deposit institutions

OBJECTIVES

- FIN3-1 Prepare banking forms paper and/or paperless (e.g. check registers, deposit slips, bank statement reconciliation)
- FIN3-2 Compare services and related fees provided by banks versus credit unions including, but not limited to:
 - Cashier's Checks
 - Certified checks
 - Money orders
 - Debit cards
 - Bank credit cards
 - Automated teller machines
 - On-line banking
 - Stop payment orders
 - Safety deposit
 - Loans and trust
 - Financial services
 - Electronic funds transfer (EFT)
 - Bill pay

COMPETENCY

FIN4 Evaluate investment options to meet short and long-term goals

OBJECTIVES

- FIN4-1 Describe how saving contributes to financial security
- FIN4-2 Understand and identify how investing helps meet financial goals
- FIN4-3 Evaluate various investment options (e.g. savings, CD, mutual fund, gold, stocks, retirement plans, etc.)

COMPETENCY

FIN5 Analyze factors that affect the choice of credit, the cost of credit and the legal aspects of using credit

OBJECTIVES

- FIN5-1 Analyze the costs and benefits of various types of credit
- FIN5-2 Analyze credit reports and scoring
- FIN5-3 Understand and identify ways to avoid or correct poor financial decision making in relation to debt
- FIN5-4 Have knowledge of major consumer credit laws

COMPETENCY

FIN6 Understand and analyze the need for insurance related services

OBJECTIVES

- FIN6-1 Describe the risks and need for insurance
- FIN6-2 Identify the benefits and characteristics of the different types of insurance (may include life, health, property, liability and identity theft)
- FIN6-3 Explain the purpose and importance of health, disability, and life insurance protection

COMPETENCY

FIN7 Analyze factors to protect against identity theft and fraud

OBJECTIVES

- FIN7-1 Analyze methods to protect customer privacy
- FIN7-2 Understand and apply preventative measures that protect against fraud/identity theft
- FIN7-3 Analyze procedures to prevent identity theft

Business Cluster
BUSINESS TECHNOLOGY & OPERATIONS PATHWAY

Pathway Core Competencies & Objectives

COMPETENCY

BTO1 Demonstrate technological proficiency with computers and internet

OBJECTIVES

- BTO1-1 Identify the functions of computers, hardware, software, and peripheral devices
- BTO1-2 Assess and interpret internet information for content validity
- BTO1-3 Identify emerging internet trends (e.g. web applications, social networking, online learning)
- BTO1-4 Identify the importance of electronic document security
- BTO1-5 Identify and utilize electronic communications (first-class, outlook internal instant messaging, Skype, messenger, etc.)
- BTO1-6 Apply proper electronic communications etiquette

COMPETENCY

BTO2 Demonstrate technological proficiency with word processing software

OBJECTIVES

- BTO2-1 Create, edit, and format documents efficiently
- BTO2-2 Apply visual content to enhance documents
- BTO2-3 Create forms and tables for efficient data display
- BTO2-4 Generate form letters, mailing labels, and envelopes using Mail Merge
- BTO2-5 Integrate data between documents and/or applications

COMPETENCY

BTO3 Demonstrate technological proficiency with spreadsheet software

OBJECTIVES

- BTO3-1 Create, edit, and format spreadsheets
- BTO3-2 Utilize formulas and functions
- BTO3-3 Analyze data to create, format, and modify charts
- BTO3-4 Analyze and interpret spreadsheet information
- BTO3-5 Integrate data between documents and/or applications

COMPETENCY

BTO4 Demonstrate technological proficiency with database software

OBJECTIVES

- BTO4-1 Create, edit, and update databases
- BTO4-2 Manipulate queries and filter databases
- BTO4-3 Create reports and forms for efficient data display
- BTO4-5 Integrate data between documents and/or applications

COMPETENCY

BTO5 Demonstrate technological proficiency with presentation software

OBJECTIVES

- BTO5-1 Understand and apply the principals needed to create, edit, and format effective presentations
- BTO5-2 Enhance a presentation by using software applications (e.g. transitions, animations, timing, audio/video, comments, etc.)
- BTO5-3 Deliver a presentation to an audience

COMPETENCY

BTO6 Demonstrate an understanding of administrative support skills and appropriate applications

OBJECTIVES

- BTO6-1 Develop proficient keyboarding skills (note: accuracy percentages and words per minute varies by program)
- BTO6-2 Understand and apply best practices in manual and/or electronic file management
- BTO6-3¹ Student will complete MOS certification

COMPETENCY

BTO7² Demonstrate technological proficiency with desktop publishing

OBJECTIVES

- BTO7-1 Create, edit, and format publications
- BTO7-2 Enhance a publication with advanced features (templates, themes, image manipulation, styles, etc.)
- BTO7-3 Integrate data between documents and/or applications

¹ Not all schools offer this objective.

² Not all schools offer this competency and subsequent objectives.

Business Cluster

MARKETING, MANAGEMENT & ENTREPRENEURSHIP PATHWAY

Pathway Core Competencies & Objectives

INSTRUCTIONAL AREA: BUSINESS LAW

COMPETENCY

MME1 Acquire foundational knowledge of business laws and regulations to understand their nature and scope.

OBJECTIVES

MME1-1 Describe the legal issues affecting businesses risk management (e.g. basic employment law, basic taxation law and insurance)

COMPETENCY

MME2 Apply knowledge of business ownership to establish and continue business operations

OBJECTIVES

MME2-1 Explain types of business ownership, including weighing pros/cons of different forms of business ownership

INSTRUCTIONAL AREA: CUSTOMER RELATIONS

COMPETENCY

MME3 Foster positive relationships with customers to enhance company image

OBJECTIVES

MME3-1 Demonstrate a customer service mindset

MME3-2 Recognize the need to adapt communication to the cultural and social differences among clients

COMPETENCY

MME4 Resolve conflicts with/for customers to encourage repeat business

OBJECTIVES

MME4-1 Handle difficult customers (including effective responses to customer complaints)

INSTRUCTIONAL AREA: ECONOMICS

COMPETENCY

MME5 Understand fundamental economic concepts to obtain a foundation for employment in business

OBJECTIVES

- MME5-1 Distinguish between economic goods and services
- MME5-2 Explain the concept of economic resources (including scarcity)
- MME5-3 Describe the concepts of economics and economic activities
- MME5-4 Determine economic utilities created by business activities (e.g. form, time, place, information, possession)
- MME5-5 Explain the principles of supply and demand

COMPETENCY

MME6 Understand the nature of business to show its contributions to society

OBJECTIVES

- MME6-1 Explain the role of business in society
- MME6-2 Describe types of business activities (e.g., accounting, marketing, management, production, finance)

COMPETENCY

MME7 Understand economic systems to be able to recognize the environments in which businesses function

OBJECTIVES

- MME7-1 Explain the types of economic systems
- MME7-2 Explain the concept of private enterprise
- MME7-3 Identify factors affecting a business's profit
- MME7-4 Explain the concept of competition

COMPETENCY

MME8 Acquire knowledge of the impact of government on business activities to make informed economic decisions

OBJECTIVES

- MME8-1 Determine the relationship between government and business

COMPETENCY

MME9 Analyze cost/profit relationships to guide business decision-making

OBJECTIVES

- MME9-1 Explain the concept of productivity

COMPETENCY

MME10 Understand economic indicators to recognize economic trends and conditions

OBJECTIVES

- MME10-1 Explain the concept of Gross Domestic Product
- MME10-2 Determine the impact of business cycles on business activities (including knowledge of the stages of business cycle)

INSTRUCTIONAL AREA: ENTREPRENEURSHIP

COMPETENCY

MME11 Employ entrepreneurial discovery strategies to generate feasible ideas for business ventures

OBJECTIVES

- MME11-1 Explain the need for entrepreneurial discovery
- MME11-2 Discuss entrepreneurial discovery processes (e.g., recognize trends & opportunities)
- MME11-3 Generate venture ideas

COMPETENCY

MME12 Acquire a foundational knowledge of finance to understand its nature and scope.

OBJECTIVES

- MME12-1 Understand the role of finance in business

INSTRUCTIONAL AREA: FINANCIAL ANALYSIS

COMPETENCY

MME13 Understand the fundamental principles of money needed to make financial exchanges

OBJECTIVES

- MME13-1 Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.)
- MME13-2 Explain the purposes and importance of credit

COMPETENCY

MME14 Analyze financial needs and goals to determine financial requirements

OBJECTIVES

- MME14-1 Explain the need to save and invest

COMPETENCY

MME15 Identify potential business threats and opportunities to protect a business's financial well-being

OBJECTIVES

MME15-1 Explain the role of risk management in operating a profitable business (including the concept of insurance)

INSTRUCTIONAL AREA: HUMAN RESOURCE MANAGEMENT

COMPETENCY

MME16 Understand the role and function of human resources management to obtain a foundational knowledge of its nature and scope

OBJECTIVES

MME16-1 Discuss the nature of human resources management (i.e., basic human resources such as hiring, firing, training, supervising, evaluating)

INSTRUCTIONAL AREA: INFORMATION MANAGEMENT

COMPETENCY

MME17 Acquire a foundational knowledge of marketing-information management to understand its nature and scope

OBJECTIVES

MME17-1 Discuss the nature of information management (e.g., security, record maintenance, marketing application)

COMPETENCY

MME18 Utilize information-technology tools to manage and perform work responsibilities

OBJECTIVES

MME18-1 Identify ways that technology impacts business

INSTRUCTIONAL AREA: MARKETING

COMPETENCY

MME19 Understand marketing's role and function in business to facilitate economic exchanges with consumers

OBJECTIVES

MME19-1 Demonstrate an understanding of marketing and its importance in a global economy

INSTRUCTIONAL AREA: OPERATIONS

COMPETENCY

MME20 Understand operation's role and function in business to value its contribution to a company

OBJECTIVES

MME20-1 Explain the nature of operations

COMPETENCY

MME21 Adhere to health and safety regulations to support a safe work environment

OBJECTIVES

MME21-1 Describe health and safety regulations in business

COMPETENCY

MME22 Determine needed safety policies/procedures to protect employees

OBJECTIVES

MME22-1 Identify potential safety issues

INSTRUCTIONAL AREA: STRATEGIC MANAGEMENT

COMPETENCY

MME23 Recognize management's role in understanding its contribution to business success

OBJECTIVES

MME23-1 Explain the concept of management, including management functions

INSTRUCTIONAL AREA: CHANNEL MANAGEMENT

COMPETENCY

MME24 Acquire foundational knowledge of channel management to understand its role in marketing

OBJECTIVES

MME24-1 Explain the nature of channels of distribution

INSTRUCTIONAL AREA: MARKETING-INFORMATION MANAGEMENT

COMPETENCY

MME25 Understand marketing-research activities to show command of their nature and scope

OBJECTIVES

MME25-1 Explain the nature of marketing research

INSTRUCTIONAL AREA: MARKET PLANNING

COMPETENCY

MME26 Employ marketing-information to develop a marketing plan

OBJECTIVES

MME26-1 Explain the concept of marketing strategies

MME26-2 Explain the concept of market and market identification

MME26-3 Identify market segments

MME26-4 Select target market

INSTRUCTIONAL AREA: PRICING

COMPETENCY

MME27 Develop a foundational knowledge of pricing to understand its role in marketing

OBJECTIVES

MME27-1 Explain the nature and scope of the pricing function

INSTRUCTIONAL AREA: PRODUCT/SERVICE MANAGEMENT

COMPETENCY

MME28 Employ product-mix strategies to meet customer expectations

OBJECTIVES

MME28-1 Explain the concept of product mix

MME28-2 Identify product to fill customer need

COMPETENCY

MME29 Position products/services to acquire desired business image

OBJECTIVES

MME29-1 Explain the nature of product/service branding

INSTRUCTIONAL AREA: PROMOTION

COMPETENCY

MME30 Acquire a foundational knowledge of promotion to understand its nature and scope

OBJECTIVES

MME30-1 Explain the role of promotion as a marketing function

MME30-2 Identify the elements of the promotional mix

MME30-3 Demonstrate an understanding of the different types of promotion

COMPETENCY

MME31 Manage promotional activities to maximize return on promotional efforts

OBJECTIVES

MME31-1 Explain the nature of a promotional plan

INSTRUCTIONAL AREA: SELLING

COMPETENCY

MME32 Acquire a foundational knowledge of selling to understand its nature and scope

OBJECTIVES

MME32-1 Explain the nature and scope of the selling function

MME32-2 Explain key factors in building a clientele

COMPETENCY

MME33 Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the customer

OBJECTIVES

MME33-1 Analyze product information to identify product features and benefits