

Business Law and Ethics Management Team Decision Making Event

Performance Indicators

Performance Indicators 2007-2008 DECA Competitive Events

Performance Indicators for this competitive event are used to define the parameters of the written exam, role-plays, case studies and other activities that are part of the overall competition.

This list was compiled by MarkED and represents its preliminary efforts to support all DECA competitive events within the overall framework of the National Marketing Education Standards. Individual indicators are based on a review of prior MarkED research and on extensive review of available online and print literature—both from industry and education. Over the next year, MarkED will refine the list, edit, and evaluate individual indicators and validate the entire list with the national business community.

For additional information on these Performance Indicators, the National Curriculum Framework, or the National Marketing Education Standards, please visit the MarkED web site at www.Mark-ED.org. Questions may be e-mailed to betho@mark-ed.com.

Instructional Area**BUSINESS LAW****Performance Element**

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

Performance Indicators

Describe legal issues affecting businesses
Describe the nature of legally binding contracts

Performance Element

Adhere to commerce laws and regulations to establish and continue business operations.

Performance Indicators

Explain types of business ownership
Explain the nature of trade regulations
Explain the nature of environmental regulations

Performance Element

Understand human-resource laws and regulations to facilitate business operations.

Performance Indicators

Explain the nature of personnel regulations
Explain the nature of workplace regulations (including OSHA, ADA)

Performance Element**Additional specialized performance indicators****Performance Indicators**

Explain the nature of business law
Discuss the impact of a global environment on business law
Describe sources of law
Explain the nature of civil procedures
Describe the court system
Determine appropriate jurisdiction
Discuss resolution methods
Compare and contrast crimes and torts
Describe tort duties
Explain how torts affect business
Explain liability issues
Determine company liability
Assess legality of contracts
Explain how to enforce contracts
Explain the nature of agency relationships
Discuss the nature of affirmative action programs
Discuss the nature of workplace privacy rights
Describe the nature of legal protection provided whistleblowers
Discuss factors that impact cyberspace law
Describe legal issues associated with conducting business on the Internet
Discuss the use of electronic communication in courts
Discuss legal implications associated with forms of business ownership
Explain anti-trust laws
Discuss the nature of intellectual property
Describe strategies used to protect a business's copyrights
Discuss legal strategies used to protect patents
Explain legal strategies used to protect trademarks
Explain the nature of the litigation process
Distinguish between ethics and law

Performance Indicators

Discuss the impact of legal misconceptions on business goals
 Describe the legal process
 Distinguish between substantive and procedural law
 Explain managers' liability in the workplace
 Discuss management strategies that can be used to avoid litigation
 Describe the legal process for settling contractual disputes
 Discuss the civil litigation process
 Explain legal principles governing sales contracts

Instructional Area**COMMUNICATION SKILLS****Performance Element**

Read to acquire meaning from written material and to apply the information to a task.

Performance Indicators

Analyze company resources to ascertain policies and procedures

Performance Element

Apply verbal skills to obtain and convey information.

Performance Indicators

Defend ideas objectively
 Handle telephone calls in a businesslike manner
 Participate in group discussions
 Make oral presentations

Performance Element

Write effectively to convey information.

Performance Indicators

Explain the nature of effective written communications
 Write business letters
 Write informational messages
 Write inquiries
 Write persuasive messages
 Prepare simple written reports
 Prepare complex written reports
 Write proposals

Performance Element

Communicate with staff to clarify workplace objectives.

Performance Indicators

Explain the nature of staff communication
 Participate in a staff meeting
 Provide directions for completing job tasks
 Conduct a staff meeting
 Identify possible resolutions of an ethical dilemma
 Present analysis and resolutions in an organized and well-thought-out manner

Instructional Area**ECONOMICS****Performance Element**

Acquire an understanding of fundamental economic concepts to obtain a foundation for employment in business.

Performance Indicators

Distinguish between economic goods and services
 Explain the concept of economic resources
 Describe the concepts of economic scarcity and economic activities
 Determine economic utilities created by business activities
 Explain the principles of supply and demand
 Describe the concept of price

Performance Element

Recognize the nature of business to understand its contributions to society.

Performance Indicators

Explain the role of business in society
 Describe types of business activities

Performance Element

Differentiate among economic systems to understand the environments in which businesses function.

Performance Indicators

Explain the types of economic systems
 Determine the relationship between government and business
 Describe the nature of taxes
 Explain the concept of private enterprise
 Identify factors affecting a business's profit
 Determine factors affecting business risk
 Explain the concept of competition
 Describe businesses' market structures

Performance Element

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

Performance Indicators

Explain the concept of productivity
 Analyze the effects of government expenditures and tax policies on productivity
 Analyze impact of specialization/division of labor on productivity
 Explain the concept of organized labor and business
 Explain the impact of the law of diminishing returns
 Describe the concept of economies of scale
 Describe the nature of cost/benefit analysis
 Determine relationships among total revenue, marginal revenue, output, and profit

Performance Element

Identify economic indicators to measure economic trends and conditions.

Performance Indicators

Explain measures used to analyze economic conditions
 Describe the concept of price stability as an economic measure
 Discuss the measure of consumer spending as an economic indicator
 Discuss the impact of a nation's unemployment rates
 Describe the economic impact of inflation on business.
 Explain the economic impact of interest-rate fluctuations.
 Determine the impact of business cycles on business activities

Performance Element**Determine international trade's impact on business decision-making.****Performance Indicators**

Explain the nature of international trade
 Discuss the impact of cultural and social environments on world trade

Performance Element**Additional specialized performance indicators****Performance Indicators**

Determine the relationship between government and business
 Explain the concept of organized labor and business
 Explain industry's concern with ethical behavior in modern society

Instructional Area**EMOTIONAL INTELLIGENCE****Performance Element****Exhibit techniques to manage emotional reactions to people and situations.****Performance Indicators**

Lead change
 Explain the nature of stress management

Performance Element**Understand others' feelings, needs, and concerns to enhance interpersonal relations.****Performance Indicators**

Explain the nature of positive customer/client relations
 Demonstrate a customer-service mindset
 Develop cultural sensitivity
 Explain the impact of political relationships within an organization
 Explain management's role in customer relations

Performance Element**Manage internal and external business relationships to foster positive interactions.****Performance Indicators**

Foster positive working relationships
 Explain the concept of leadership
 Participate as a team member
 Use consensus-building skills
 Persuade others
 Explain ethical considerations in providing information
 Reinforce service orientation through communication
 Respond to customer inquiries
 Use conflict-resolution skills
 Handle difficult customers
 Interpret business policies to customers/clients
 Handle customer/client complaints
 Encourage team building
 Recognize/Reward others for their efforts and contributions
 Coach others

Instructional Area**FINANCIAL ANALYSIS****Performance Element**

Acquire an understanding of the fundamental principles of money needed to make financial exchanges.

Performance Indicators

Explain the nature and scope of financing
 Explain the time value of money
 Explain the purposes and importance of credit
 Explain legal responsibilities associated with financial exchanges

Performance Element

Analyze financial needs and goals to determine financial requirements.

Performance Indicators

Explain the nature of financial needs (e.g., college, retirement, wills, insurance, etc.)
 Set financial goals
 Develop personal budget
 Determine profitability of business services

Performance Element

Manage personal finances to achieve financial goals.

Performance Indicators

Maintain financial records
 Read and reconcile bank statements
 Demonstrate the wise use of credit
 Validate credit history
 Protect against identity theft
 Prepare personal income tax forms

Performance Element

Acquire foundational knowledge of financial-services providers to understand their role in financial-goal achievement.

Performance Indicators

Describe types of financial-services providers
 Discuss considerations in selecting a financial-services provider

Performance Element

Understand the need for investing to ensure financial well being.

Performance Indicators

Explain types of investments
 Establish investment goals and objectives

Performance Element

Understand potential business threats and opportunities to protect a business's financial well being.

Performance Indicators

Describe the concept of insurance

Performance Element **Understand accounting's role and function in business to track money flow and to determine financial status.**

Performance Indicators

- Explain the concept of accounting
- Explain the need for accounting standards (GAAP)
- Prepare invoices
- Maintain petty cash records
- Maintain daily financial transactions
- Record and report sales tax
- Describe the nature of cash flow statements
- Prepare cash flow statements
- Explain the nature of balance sheets
- Describe the nature of profit-and-loss statements

Performance Element **Understand payroll requirements to facilitate the payroll process.**

Performance Indicators

- Explain issues associated with the payroll process

Performance Element **Manage financial resources to ensure solvency.**

Performance Indicators

- Forecast sales
- Calculate financial ratios
- Describe the nature of budgets
- Explain the nature of operating budgets
- Develop company's/department's budget
- Analyze cash-flow patterns
- Conduct break-even analysis
- Interpret financial statements

Performance Element **Additional specialized performance indicators**

Performance Indicators

- Explain legal responsibilities associated with financial exchanges

Instructional Area **HUMAN RESOURCE MANAGEMENT**

Performance Element **Employ skills needed to organize and facilitate work efforts.**

Performance Indicators

- Describe ethics in personnel issues
- Explain the nature of wage and benefit programs

Performance Element

Utilize techniques to staff an organization or a department within an organization.

Performance Indicators

Determine hiring needs
Screen job applications/resumes
Interview job applicants
Select and hire new employees
Conduct exit interviews
Dismiss/fire employees
Maintain personnel records

Performance Element

Lead staff growth and development to increase productivity and employee satisfaction.

Performance Indicators

Orient new employees
Orient new employees (management's role)
Explain the role of training and human resource development
Explain the nature of management/supervisory training
Coach employees
Recognize/reward employees
Handle employee complaints and grievances
Ensure equitable opportunities for employees
Assess employee performance
Explain the nature of remedial action

Instructional Area**INFORMATION MANAGEMENT****Performance Element**

Maintain business records to facilitate business operations.

Performance Indicators

Describe the nature of business records
Maintain customer records

Performance Element

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

Performance Indicators

Demonstrate collaborative/groupware applications

Performance Element

Acquire information to guide business decision-making.

Performance Indicators

Describe current business trends
Monitor internal records for business information
Conduct an environmental scan to obtain business information

Instructional Area**MARKETING****Performance Element**

Acquire an understanding of marketing's role and function in business to facilitate economic exchanges with customers.

Performance Indicators

Explain marketing and its importance in a global economy
Describe marketing functions and related activities

Instructional Area**OPERATIONS****Performance Element**

Evaluate safety issues needed to protect employees.

Performance Indicators

Follow safety precautions
Maintain a safe work environment
Explain procedures for handling accidents
Handle and report emergency situations

Performance Element

Analyze security issues to protect employees and to minimize loss.

Performance Indicators

Explain routine security precautions

Performance Element

Analyze purchasing activities implemented to obtain business supplies and equipment.

Performance Indicators

Explain the nature and scope of purchasing
Place orders/reorders

Performance Element

Acquire an understanding of production's role and function in business to recognize its need in an organization.

Performance Indicators

Explain the concept of production
Describe production activities

Performance Element

Utilize business systems to expedite workflow and enhance a business's image.

Performance Indicators

Describe crucial elements of a quality culture
Describe the role of management in the achievement of quality
Analyze business systems and procedures

Performance Element

Implement organizational skills to improve efficiency and workflow.

Performance Indicators

Use time-management principles
Develop project plan
Manage projects
Schedule employees

Performance Element

Implement expense-control strategies to enhance a business's financial well being.

Performance Indicators

- Explain the nature of overhead/operating costs
- Explain employee's role in expense control
- Control use of supplies
- Negotiate service and maintenance contracts
- Negotiate lease or purchase of facility
- Develop expense-control plans
- Use budgets to control operations

Performance Element

Perform activities to facilitate ongoing business operations.

Performance Indicators

- Maintain inventory of supplies
- Identify resources needed for project
- Identify routine activities for maintaining business facilities and equipment

Instructional Area

PROFESSIONAL DEVELOPMENT

Performance Element

Acquire self-development skills to enhance relationships and improve efficiency in the work environment.

Performance Indicators

- Determine vision
- Set personal goals
- Make decisions
- Demonstrate negotiation skills
- Demonstrate appropriate creativity

Performance Element

Participate in career-planning to enhance job-success potential.

Performance Indicators

- Identify sources of career information
- Identify tentative occupational interest
- Explain employment opportunities in business

Performance Element

Implement job-seeking skills to obtain employment.

Performance Indicators

- Write a follow-up letter after job interviews
- Write a letter of application
- Prepare a resume

Performance Element

Utilize career-advancement activities to enhance professional development.

Performance Indicators

- Identify skills needed to enhance career progression
- Utilize resources that can contribute to professional development (e.g., trade journals/periodicals, professional/trade associations, classes/seminars, trade shows, and mentors)
- Use networking techniques for professional growth

Instructional Area**STRATEGIC MANAGEMENT****Performance Element**

Recognize management's role to understand its contribution to business success.

Performance Indicators

Explain the concept of management
Explain the nature of managerial ethics
Explain the nature of organizational culture

Performance Element

Control an organization's/department's activities to encourage growth and development.

Performance Indicators

Describe the nature of managerial control (control process, types of control, what is controlled)
Analyze operating results in relation to budget/industry

Performance Element

Utilize planning tools to guide organization's/department's activities.

Performance Indicators

Explain the nature of business plans
Explain external planning considerations

Instructional Area**DISTRIBUTION****Performance Element**

Additional specialized performance indicators

Performance Indicators

Explain legal considerations in distribution
Describe ethical considerations in distribution

Instructional Area**MARKETING-INFORMATION MANAGEMENT****Performance Element**

Additional specialized performance indicators

Performance Indicators

Explain the role of ethics in marketing-information management

Instructional Area**PRICING****Performance Element**

Additional specialized performance indicators

Performance Indicators

Describe the role of business ethics in pricing
Explain legal considerations for pricing

Instructional Area**PRODUCT/SERVICE MANAGEMENT****Performance Element****Additional specialized performance indicators****Performance Indicators**

Explain business ethics in product/service management
Explain warranties and guarantees
Identify consumer protection provisions of appropriate agencies

Instructional Area**PROMOTION****Performance Element****Additional specialized performance indicators****Performance Indicators**

Describe the use of business ethics in promotion
Describe the regulation of promotion

Instructional Area**SELLING****Performance Element****Additional specialized performance indicators****Performance Indicators**

Explain business ethics in selling
Describe the nature of selling regulations