

**PROGRAM FOR LICENSING ASSESSMENTS  
FOR COLORADO EDUCATORS® (PLACE®)  
OBJECTIVES  
FIELD 034: BUSINESS EDUCATION**

**Subareas**

Business Management and Communication  
Economics and Personal Finance  
Technology and Information Systems  
Accounting, Finance, and Business Law  
Business Education Programs

**BUSINESS MANAGEMENT AND COMMUNICATION**

**Understand the types, structures, and functions of business management.**

Includes types and characteristics of organizational structures; principles related to planning, organizing, directing, and controlling a business; various management philosophies; leadership principles; roles and responsibilities of various levels of management; and issues related to management (e.g., international management, problem solving, ethics).

**Understand the principles of human resource management.**

Includes the roles and responsibilities of human resource managers; issues in human resource management, employee hiring, training, development, compensation, and labor relations; understanding the role of diversity in the workplace; and applying human resource management principles to solve problems in the workplace.

**Understand principles, characteristics, and functions of entrepreneurship.**

Includes the role of small businesses and entrepreneurs in the national and global economy; the risks, responsibilities, and benefits of entrepreneurship; procedures for starting, buying, and operating franchises; and principles for creating a business plan and acquiring financing.

**Understand principles of marketing and merchandising.**

Includes the role of a marketing department; basic principles of marketing; development and distribution of products and services; market research methods; principles of sales, retailing, and customer service; and issues related to international marketing and merchandising.

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**Apply principles of business communications.**

Includes basic principles of composition (e.g., style, grammar, word usage, punctuation, capitalization); types and characteristics of business communications; research skills; types and uses of graphic materials; report writing; and oral and written presentations.

**ECONOMICS AND PERSONAL FINANCE**

**Understand basic concepts and principles of macroeconomics.**

Includes the flow of income and spending; the nature of the business cycle; mechanisms for regulating the money supply; principles of monetary and fiscal policy; characteristics and functions of U.S. and international banking systems; characteristics of the global economy; methods of measuring and influencing economic growth, consumer behavior, and corporate behavior; and the effects of macroeconomic factors (e.g., unemployment rates, interest rates) on business.

**Understand basic concepts and principles of microeconomics.**

Includes the concept of scarcity and the market process; the nature of opportunity costs and factors of production; types and characteristics of economic systems; characteristics and principles of capitalism; characteristics of monopolies; and the relationships among supply, demand, and prices.

**Understand principles of consumerism and personal finance.**

Includes the principles of budgeting; types and characteristics of insurance; taxes and tax strategy; principles of consumerism; types and characteristics of investment options; types of banking and financial services; and issues and problems related to consumer credit.

**TECHNOLOGY AND INFORMATION SYSTEMS**

**Understand fundamental concepts of computer literacy.**

Includes basic terms and concepts related to computer technology; types and characteristics of computer software and computer input, storage, processing, and output devices; and procedures for selecting and operating computer equipment.

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**Understand the components and management of information technology systems.**

Includes types and characteristics of computer systems (e.g., servers, workstations); issues related to the security of computer systems; types and characteristics of networks (e.g., LANs, WANs); types and functions of peripheral devices (e.g., copiers, scanners, fax machines); and the role of information system managers.

**Understand principles, components, and processes related to telecommunications technology.**

Includes types, characteristics, and operating principles of telecommunications equipment; methods of transmitting information (e.g., fiber-optic cable, cellular phones, satellites); advantages and disadvantages of various telecommunications technologies (e.g., teleconferencing, e-mail); and basic use of the Internet.

**Understand applications of technology in business.**

Includes general applications of computer systems and software, telecommunications systems and equipment, the Internet and World Wide Web, and emerging technologies (e.g., voice recognition, bar codes, multimedia).

**ACCOUNTING, FINANCE, AND BUSINESS LAW**

**Understand principles and applications of consumer and environmental law.**

Includes laws related to consumer credit, safety, and purchasing; the role of government agencies in protecting consumers; and the types and characteristics of environmental laws and regulations affecting businesses.

**Understand fundamental concepts and applications of business, contract, and employment law.**

Includes laws related to the acquisition, ownership, and disposition of businesses; principles and applications of contract law; employment laws and regulations; and regulatory agencies.

**Analyze types, characteristics, and functions of negotiable instruments.**

Includes basic components and concepts related to negotiable instruments (e.g., conditions of negotiability, maker); types and characteristics of negotiable instruments (e.g., drafts, notes, certificates of deposit); and processes for creating, transferring, and executing negotiable instruments.

**Understand basic accounting concepts and functions.**

Includes the accounting equation and accounting cycle; types and uses of source documents, ledgers, journals, and worksheets; payroll and tax accounting; basic functions of auditing; and accrual and cash accounting.

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**Apply standard accounting principles and procedures.**

Includes applying procedures for journalizing and posting transactions, adjusting and closing entries, and preparing trial balances, reconciliations, and financial statements; procedures for corporate and partnership accounting; and applications of accounting software.

**Understand fundamental concepts and applications of business finance.**

Includes types and characteristics of financial assets and liabilities; principles of risk management; characteristics and uses of debt and equity instruments; and basic principles and procedures of corporate finance (e.g., financial statements, asset management, capital budgeting).

**Apply concepts and principles of business mathematics.**

Includes basic mathematical concepts; interpreting charts and graphs; performing business-related computations; and using mathematics to solve business problems.

**BUSINESS EDUCATION PROGRAMS**

**Understand program design and activities that integrate academics and career/technical content.**

Includes the philosophy and objectives of career/technical education programs; program design and evaluation; and integrated activities to assist students with key issues, concepts, and skills necessary for work in a specific industry or for employment in general.

**Identify occupational clusters and skills related to various careers.**

Includes occupational clusters common to different careers and knowledge of resources available for researching the various occupational clusters, labor market conditions, and employment outlook in various job sectors.

**Understand the types and nature of employment skills necessary to function in the workplace.**

Includes awareness of basic employment skills and attitudes; skills necessary for various careers; career paths; job seeking and interviewing skills; and matching aptitudes and interests with careers.

**Understand the characteristics and functions of career and technical student organizations, cooperative/internship programs, and business/industry partnerships.**

Includes types and functions of career and technical student organizations; leadership development; principles for coordinating cooperative/internship programs; establishing and maintaining active advisory committees; using community resources; and principles for developing business/industry partnerships.