

**Iowa's Content Standards and Benchmarks:
Business Management & Administration
Correlation to
Virtual Business – Retailing 3.0 (VBR 3.0)**

Standard	Virtual Business Retailing 3.0
Business Law	
Communication Skills	✓✓✓
Customer Relations	✓✓✓
Economics	✓✓✓
Emotional Intelligence	✓✓✓
Entrepreneurship	✓✓✓
Financial Analysis	✓✓✓
Human Resource Management	✓✓✓
Information Management	✓✓✓
Knowledge Management	✓✓✓
Marketing	✓✓✓
Operations	✓✓✓
Professional Development	
Economics	✓✓✓
Professional Development	✓✓✓
Project Management	✓✓✓
Quality Management	✓✓✓
Risk Management	✓✓✓
Strategic Management	✓✓✓

Legend ✓ Some correlation to the standard ✓✓ High correlation to the standard ✓✓✓ Very High correlation to the standard

Iowa uses the Mark-Ed standards for Business Management & Administration. The information for this correlation was found at the following web address during 07/2009:

<http://www.mark-ed.org/2.0/Joomla/images/PDFs/BMAClusterReport9-18-2007.pdf> , Effective © 2008

Knowledge & Skill Statements**Virtual Business Lesson**

<p>Business Law: Understands business's responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions</p>	
<p>Communication Skills: Understands the concepts, strategies, and systems used to obtain and convey ideas and information</p>	<p>All VBR 3.0 lessons are able to be completed within an individual or team environment, which would allow students to explore group dynamics, communication skills, and personal leadership capabilities. Financial data generated from the computer exercises can be downloaded to Excel, where additional reports and presentations may be generated.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
<p>Customer Relations: Understands the techniques and strategies used to foster positive, ongoing relationships with customers</p>	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Market Research • Targeted Marketing • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
<p>Economics: Understands the economic principles and concepts fundamental to business operations</p>	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Supply & Demand • Financial Statements • Business Plan Analysis • New Store Project • Multiplayer Competitions
<p>Emotional Intelligence: Understands techniques, strategies, and systems used to foster self-understanding and enhance relationships with others</p>	<p>All VBR 3.0 lessons are able to be completed within an individual or team environment, which would allow students to explore group dynamics, communication skills, and personal leadership capabilities.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
<p>Entrepreneurship: Understands the concepts, processes, and skills associated with identifying new ideas, opportunities, and methods and with creating or starting a new project or venture</p>	<p>All VBR 3.0 lessons allow the student to simulate owning their own business. Students work with multiple aspects of the complete business cycle and are required to analyze multiple variables and dynamic financial data. Students make ongoing business decisions to maximize profitability.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • Business Plan Analysis • New Store Project

	<ul style="list-style-type: none"> • Multiplayer Competitions
<p>Financial Analysis: Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources</p>	<p>All VBR 3.0 lessons allow the student to simulate owning their own business. Students work with multiple aspects of the complete business cycle and are required to analyze multiple variables and dynamic financial data. Students make ongoing business decisions to maximize profitability.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • Financing • Financial Statements • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
<p>Human Resource Management: Understands the tools techniques, and systems that businesses use to plan, staff, lead, and organize its human resources</p>	<p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • Staffing • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
<p>Information Management: Understands tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate information to assist business decision making</p>	<p>All VBR 3.0 lessons allow the student to simulate owning their own business. Students work with multiple aspects of the complete business cycle and are required to analyze multiple variables and dynamic financial data. Students make ongoing business decisions to maximize profitability.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • Business Plan Analysis • New Store Project • Multiplayer Competitions
<p>Knowledge Management: Understands the systems, strategies, and techniques used to collect, organize, analyze, and share information known in an organization</p>	<p>All VBR 3.0 lessons allow the student to simulate owning their own business. Students work with multiple aspects of the complete business cycle and are required to analyze multiple variables and dynamic financial data. Students make ongoing business decisions to maximize profitability.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • Business Plan Analysis • New Store Project • Multiplayer Competitions
<p>Marketing: Understands the tools, techniques, and systems that businesses use to create exchanges and satisfy organizational objectives</p>	<p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • Market Research • Targeted Marketing • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions

<p>Operations: Understands the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning</p>	<p>All VBR 3.0 lessons allow the student to simulate owning their own business. Students work with multiple aspects of the complete business cycle and are required to analyze multiple variables and dynamic financial data. Students make ongoing business decisions to maximize profitability.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • Business Plan Analysis • New Store Project • Multiplayer Competitions
<p>Professional Development: Understands concepts, tools, and strategies used to explore, obtain, and develop in a business career</p>	
<p>Project Management: Understands tools, techniques, and systems that are used to plan, implement, monitor, and evaluate business projects</p>	<p>All VBR 3.0 lessons allow the student to simulate owning their own business. Students work with multiple aspects of the complete business cycle and are required to analyze multiple variables and dynamic financial data. Students make ongoing business decisions to maximize profitability.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • Business Plan Analysis • New Store Project • Multiplayer Competitions
<p>Quality Management: Understands the need for standards and the strategies and techniques used to implement, monitor, and evaluate them</p>	<p>All VBR 3.0 lessons allow the student to simulate owning their own business. Students work with multiple aspects of the complete business cycle and are required to analyze multiple variables and dynamic financial data. Students make ongoing business decisions to maximize profitability.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • Business Plan Analysis • New Store Project • Multiplayer Competitions
<p>Risk Management: Understands risk-management strategies and techniques used to minimize business loss</p>	<p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • Security • Risks & Surprises • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
<p>Strategic Management: Understands tools, techniques, and systems that affect a business's ability to plan, control, and organize an organization/department</p>	<p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • Business Plan Analysis • New Store Project • Multiplayer Competitions