

Louisiana's Content Standards Business Education and Marketing Education

Correlation to Virtual Business – Retailing 3.0 (VBR 3.0)

Standard	Virtual Business Retailing 3.0
Business Education Content Standards	
Accounting	✓✓✓
Administrative Support	✓✓✓
Business Administration & Management	✓✓
Economics	✓✓✓
Information Systems	✓✓
Marketing Education Content Standards	
Business, Management & Entrepreneurship	✓✓✓
Communication & Interpersonal Skills	✓✓
Economic Foundations	✓✓
Professional Development	✓✓
Distribution	✓
Financing	✓✓✓
Marketing-Information Management	✓✓✓
Pricing	✓✓✓
Product/Service Management	✓✓
Promotion	✓✓
Selling	✓✓

Legend ✓ Some correlation to the competency ✓✓ High correlation to the competency ✓✓✓ Very high correlation to the competency

The information for this correlation was found at the following web address during 06/2009:
<http://www.doe.state.la.us/lde/family/514.html> Adopted Version 2002

Accounting

Standard	Virtual Business Lesson
Understand and apply basic accounting principles and procedures	<p>All VBR 3.0 lessons allow students to view the current business' financial statements - which are exportable to Excel where further calculations, analysis, written reports and presentations may be generated.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Financial Statements • New Store Project • Multiplayer Competitions
Use automated accounting procedures to apply basic accounting principles and pursue advanced accounting methods	<p>All VBR 3.0 lessons allow students to view the current business' financial statements which are exportable to Excel where calculations, analysis, reports and presentations may be generated.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Financial Statements • New Store Project • Multiplayer Competitions
Research careers and apply skills needed for initial and continued employment	<p>All VBR 3.0 lessons allow students to explore the different functions involved in operating a business and to determine their likes and dislikes of these areas.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Financial Statements • New Store Project • Multiplayer Competitions

Administrative Support

Standard	Virtual Business Lesson
Develop attitudes, procedures, and skills necessary to function effectively in a variety of electronic offices	<p>All VBR 3.0 lessons allow students to view the current business' product and financial information- which is exportable to Excel where further analysis, calculations, written reports and presentations may be generated. All VBR 3.0 lessons may be completed within an individual or group environment. All VBR 3.0 lessons require students to evaluate the current business situation and use problem solving skills to improve upon that situation.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Use appropriate communication skills to communicate in a business environment	<p>All VBR 3.0 lessons allow students to view the current business' product and financial information - which is exportable to Excel where further analysis, calculations, written reports and presentations may be generated. All lessons may be completed in a team environment where students can work on communication and leadership skills.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Demonstrate the ability to use standard equipment found in a variety of modern offices	<p>All VBR 3.0 lessons require that the student use a computer to run the simulation.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Demonstrate successful job competencies as senior cooperative education students through classroom instruction and on-the-job training at approved business office sites	
Demonstrate the ability to maintain business and personal records	<p>All VBR 3.0 lessons allow students to view the current business' financial information - which is exportable to Excel where further analysis, calculations, written 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

Business Administration and Management

Standard	Virtual Business Lesson
Apply business law principles to personal and business settings	
Explore the role of an entrepreneur and apply the concepts of entrepreneurship	<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
Understand the American business system in order to function as a productive citizen, consumer, and worker	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Supply & Demand • Financing • New Store Project • Multiplayer Competitions
Identify and explain the importance of business management concepts and the role of marketing in the global business environment	<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

Economics/Finance

Standard	Virtual Business Lesson
Use economic concepts to understand and make reasoned decisions about economic issues	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• Supply & Demand• New Store Project• Multiplayer Competitions
Apply math computational and problem-solving skills in personal, business, and consumer applications	All VBR 3.0 Lessons include math exercises in addition to the written and computer exercises. <u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• Pricing• Purchasing• Staffing• Promotion• Targeted Marketing• Advanced Promotion• Location Selection• Security• Supply & Demand• Financial Statements• Financing• Business Plan Analysis• Turnaround• New Store Project• Multiplayer Competitions

Information Systems

Standard	Virtual Business Lesson
Utilize current technology and information processing concepts for personal and business applications	<p>All VBR 3.0 lessons allow students to view the current business' product and financial information - which is exportable to Excel where further analysis, calculations, written 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
Produce business and personal presentations using multimedia technology	<p>All VBR 3.0 lessons allow students to view the current business' product and financial information - which is exportable to Excel where further analysis, calculations, written 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
Apply desktop publishing concepts and effective communication techniques to produce business and personal documents	
Apply proper keyboarding techniques to input data and produce personal and business documents	<p>All VBR 3.0 lessons are to be completely using a computer simulation, requiring student input. All VBR 3.0 lessons also allow students to view the current business' product and financial information - which is exportable to Excel where further analysis, calculations, written 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
Explore the telecommunications systems	
Produce various business documents using word processing concepts and procedures	<p>All VBR 3.0 lessons allow students to view the current business' product and financial information - which is exportable to Excel where further analysis, calculations, written 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

Marketing Education

Business, Management, and Entrepreneurship

Standard	Virtual Business Lesson
Demonstrate an understanding of business fundamentals.	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. <u>VBR 3.0 Lessons</u> <ul style="list-style-type: none">• Business Plan Analysis• New Store Project• Multiplayer Competitions
Analyze business risk	<u>VBR 3.0 Lessons</u> <ul style="list-style-type: none">• Security• Risks & Surprises• Business Plan Analysis• Turnaround• New Store Project• Multiplayer Competitions
Demonstrate an understanding of the fundamental functions of marketing management	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 several variables and dynamic financial data. Students make ongoing business decisions to maximize profitability. <u>VBR 3.0 Lessons</u> <ul style="list-style-type: none">• Business Plan Analysis• New Store Project• Multiplayer Competitions

Communication and Interpersonal Skills

Standard	Virtual Business Activity
Demonstrate the ability to apply the fundamentals of communication	<p>All VBR 3.0 lessons may be completed within an individual or group environment allowing students to work on communication and leadership skills. All VBR 3.0 lessons allow students to view the current business' product and financial information - which is exportable to Excel where further analysis, calculations, written 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
Demonstrate interpersonal skills that contribute to positive relationships	<p>All VBR 3.0 lessons may be completed within an individual or group environment allowing students to work on communication, teamwork, and leadership skills.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Demonstrate positive work ethics in the workplace	
Demonstrate skills for positive working relationships	<p>All VBR 3.0 lessons may be completed within an individual or group environment allowing students to work on communication, teamwork, and leadership skills.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Demonstrate the ability to interact with customers	<p>All VBR 3.0 lessons allow students to monitor the customer comments which may be used to improve upon the current business situation if necessary.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Apply strategies for dealing with conflict	<p>All VBR 3.0 lessons present students with a given business situation and the students must utilize their problem solving capabilities to improve upon the current situation. All VBR 3.0 lessons may be completed within an individual or group environment allowing students to work on communication, teamwork, and leadership skills.</p>

VBR 3.0 Lessons

- New Store Project
- Multiplayer Competitions

Economic Foundations

Standard	Virtual Business Lesson
Understand basic economic concepts	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• Supply & Demand• Pricing• Advanced Promotion• New Store Project• Multiplayer Competitions
Examine the characteristics of economic systems	
Examine economic indicators and trends	
Examine global economies	

Professional Development

Standard	Virtual Business Lesson
Develop self-understanding	<p>All VBR 3.0 lessons allow students to experience the different functions involved in operating a business and to discover their strengths and weaknesses within these areas.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Apply criteria for self-development	<p>All VBR 3.0 lessons present a current business situation and students must apply their decision making and problem solving skills to improve upon the current situation.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Apply career-planning strategies	
Demonstrate job-seeking skills	
Understand the importance of continuing career development	<p>All VBR 3.0 lessons allow students to experience the different functions involved in operating a business and to discover their strengths and weaknesses within these areas.</p> <p><u>VBR 3.0 Lessons</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions

Distribution

Standard	Virtual Business Lesson
Examine the nature and scope of distribution	
Understand the concepts involved in order fulfillment	<u>VBR 3.0 Lessons</u> <ul style="list-style-type: none">• Purchasing• New Store Project• Multiplayer Competitions
Examine the process of warehousing and stock handling	

Financing

Standard	Virtual Business Lesson
Demonstrate an understanding of the nature and scope of the financing function	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Financing • Financial Statements • Business Plan Analysis • New Store Project • Multiplayer Competitions
Demonstrate an understanding of the purpose and importance of credit	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Financing • New Store Project • Multiplayer Competitions
Interpret financial documents	<p>All VBR 3.0 lessons allow students to view the current business' product and financial information - which is exportable to Excel where further analysis, calculations, written reports and presentations may be generated.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Financing • Financial Statements • Business Plan Analysis • New Store Project • Multiplayer Competitions

Marketing-Information Management

Standard	Virtual Business Lesson
Demonstrate an understanding of the nature and scope of marketing-information management	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Market Research • Targeted Marketing • New Store Project • Multiplayer Competitions
Explain the nature of marketing research	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Market Research • Targeted Marketing • New Store Project • Multiplayer Competitions
Discuss information processing	
Discuss information reporting	<p>All VBR 3.0 lessons allow students to view the current business' product and financial information - which is exportable to Excel where further analysis, calculations, written 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
Describe marketing planning	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Market Research • Targeted Marketing • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions

Pricing

Standard

Virtual Business Lesson

Demonstrate an understanding of the nature and scope of the pricing function	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• Pricing• Market Research• Promotion• Advanced Promotion• Analyzing the Competition• Business Plan Analysis• Turnaround• New Store Project• Multiplayer Competitions
Analyze and explain the factors affecting pricing decisions	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• Pricing• Market Research• Promotion• Advanced Promotion• Analyzing the Competition• Business Plan Analysis• Turnaround• New Store Project• Multiplayer Competitions

Product/Service Management

Standard	Virtual Business Lesson
Demonstrate understanding of the nature and scope of the product/service management function	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Purchasing • Merchandising • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
Plan product mix	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Purchasing • Merchandising • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
Describe the factors used by marketers to position a product, service or business	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Merchandising • Advanced Merchandising • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
Evaluate the importance of quality assurances on product/service management	

Promotion

Standard	Virtual Business Lesson
Demonstrate an understanding of the nature and scope of promotion as a marketing function	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Targeted Marketing • Promotion • Advanced Promotion • New Store Project • Multiplayer Competitions
Explain the role of advertising as part of a promotional mix	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Promotion • Advanced Promotion • Turnaround • New Store Project • Multiplayer Competitions
Explain the role of sales promotion as part of a promotional mix	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Promotion • Targeted Marketing • Advanced Promotion • New Store Project • Multiplayer Competitions
Explain the role of publicity/public relations as part of a promotional mix	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Promotion • Targeted Marketing • Advanced Promotion • New Store Project • Multiplayer Competitions

Selling

Standard	Virtual Business Lesson
Demonstrate an understanding of the nature and scope of selling	<p>All VBR 3.0 lessons allow the student to simulate owning their own retail business. Students work with multiple aspects of the complete business cycle and are required to analyze several 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
Understand the need for the development of product knowledge	<p>All VBR 3.0 lessons allow the student to simulate owning their own retail business. Students work with multiple aspects of the complete business cycle and are required to analyze several 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
Demonstrate an understanding of the process and techniques of selling	<p>All VBR 3.0 lessons allow the student to simulate owning their own retail business. Students work with multiple aspects of the complete business cycle and are required to analyze several 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
Understand the support activities relating to selling	<p>All VBR 3.0 lessons allow the student to simulate owning their own retail business. Students work with multiple aspects of the complete business cycle and are required to analyze several 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