

Connecticut's Business & Finance Technology Performance Standards & Competencies

Correlation to Virtual Business – Retailing 2.0 (VBR2.0) &

Virtual Business – Management 2.0 (VBM2.0) Lessons

Competency	Virtual Business Retailing 2.0	Virtual Business Management 2.0
Framework Standards		
Accounting	✓✓✓	✓✓✓
Business Management (Global)		N/A
Career Development	✓✓	✓✓
Computer Information Systems	✓	✓
Curriculum Standards		
Business Law	N/A	N/A
Economics	✓	✓
Entrepreneurship Education	✓✓✓	✓✓✓
International Business	N/A	N/A
Business Management	✓✓	✓✓✓
Career Development	✓✓	✓✓
Personal Finance	✓✓	✓✓
Employability	✓✓✓	✓✓✓
Computer Architecture & Application Software	✓	✓
Communications	✓✓	✓✓

✓ Some Correlation to the Competency ✓✓ High Correlation to the Competency ✓✓✓ Very High Correlation to the Competency
 The information for these competencies was found at the following link during 02/2007:
<http://www.state.ct.us/sde/deps/Career/index.htm>

Business and Finance Technology

Framework Standard 1: Accounting

Comprehend a company's financial resources

Competency	Virtual Business Lesson
Complete the accounting recording cycle and be able to prepare basic financial statements according to generally accepted accounting principles for various forms of business organizations.	<p>All VBR2.0 & VBM2.0 lessons may be completed within an individual or team environment which allows students to work on their communication skills. Also, all VBR2.0 & VBM2.0 lessons allow students to view the current business' financial and product information which is exportable to Excel where analysis, reports and presentations may be generated.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Prepare, interpret and analyze basic financial statements as used by stockholders, creditors, and other users of financial information.	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' financial and product information which is exportable to Excel where analysis, reports and presentations may be generated.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Use planning and control techniques to be able to evaluate the performance of an organization	<p>All VBR2.0 & VBM2.0 lessons provide students with continuous information regarding the current business and allow students to execute decisions based on this information. They can see the direct impact that their decisions have on that business. Also, all VBR2.0 & VBM2.0 lessons allow students to view the current business' financial and product information which is exportable to Excel where analysis, reports and presentations may be generated.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Apply appropriate accounting principles and procedures to selected topics such as income taxes and payroll preparations.	<p><u>VBM2.0 Lessons:</u> Resumes & Employee Selection Strikes, Unions & Collective Bargaining Forms of Ownership: Taxes New Business Project Multiplayer Competition</p>

Framework Standard 2: Business Management

Utilize human resources and economic theories and understand laws affecting personal and business financial decisions in the global marketplace.

Competency	Virtual Business Lesson
Analyze management functions and theories including their implementation and integration within the global business environment.	N/A
Analyze the ethical and legal rules as they relate to the conduct of business within the socioeconomic arena of the national and international marketplace.	N/A
Compare and contrast the basic features of various economic systems, including that of the United States, and the importance of their interrelationships.	N/A
Analyze the degree to which one possesses the characteristics of an entrepreneur and apply economic concepts and legal considerations when making entrepreneurial decisions.	N/A
Analyze the role of international business and how it impacts business activities on the local, state and international levels.	N/A
Apply the decision-making process for personal financial planning as it applies to their roles as citizens, workers and consumers.	N/A

Framework Standard 3: Career Development

Gain a developmental understanding of their own skills, strengths, and weaknesses. They will also recognize the ever-evolving requirements of the workplace and the relationships of lifelong learning to career success.

Competency	Virtual Business Lesson
Assess and analyze personal skills, abilities, aptitudes, strengths, and weaknesses as they relate to career exploration and development.	All VBR2.0 & VBM2.0 lessons allow students to explore the different areas involved with operating a business. All VBR2.0 & VBM2.0 lessons provide students with information regarding the current business and allow students to execute decisions based on this information and see the direct impact that their decisions have on that business. All VBR2.0 & VBM2.0 lessons allow students to set personal goals for themselves and to continue working towards those goals. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Utilize career resources to develop a career information portfolio that includes international career opportunities.	
Apply the concepts of work ethics, workplace relationships, workplace diversity, and workplace	All VBR2.0 & VBM2.0 lessons may be completed within an individual or team environment which

communication skills to career development.	allows students to work on their communication skills. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Develop strategies to make an effective transition from school to career.	

Framework Standard 4: Computer Information Systems

Develop the ability to analyze, synthesize, and evaluate situations at home, school, or work and apply technology in solving problems and completing tasks efficiently and effectively; and utilize appropriate technology in all programs of study.

Competency	Virtual Business Lesson
Assess the impact of information technology on society.	
Use advanced input technologies to enter and manipulate text, graphics, and numerical values.	
Demonstrate improvements in touch keyboarding skills.	
Gather, evaluate, use and correctly cite data from information technology sources.	All VBR2.0 & VBM2.0 lessons provide students with continuous information regarding the current business and allow students to execute decisions based on this information. They can see the direct impact that their decisions have on that business. Also, all VBR2.0 & VBM2.0 lessons allow students to view the current business' financial and product information which is exportable to Excel where analysis, reports and presentations may be generated. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Adhere to legal and ethical issues that apply to safety and security, including laws pertaining to computer crime and abuse.	
Create, maintain, query and design reports using database managements software.	
Design, develop, cost, test, and execute computer programs.	
Code web pages by using html, xml, JavaScript, or other programming languages.	
Develop the skills to use, evaluate, and deploy network topologies and protocols.	

Curriculum Standard A: Business Law

Interpret laws affecting business and individuals as such laws relate to business relationships.

Competency	Virtual Business Lesson
Analyze the relationship between ethics and the law and describe the sources of the law and the structure of the court system.	
Analyze the relationship between contract law, law of sales and consumer law.	
Analyze the role and importance of agency law and employment law as they relate to the conduct of business in the national marketplace.	
Describe the major types of business organizations operating within the socioeconomic area of the national and international marketplace.	
Explain the legal rules that apply to personal property and real property.	
Analyze the functions of commercial paper, insurance, secured transactions and bankruptcy.	
Explain how the advances in computer technology impact upon such areas as property law, contract law, criminal law, and international law.	
Explain the legal rules that apply to environmental law and the energy regulation.	

Curriculum Standard B: Economics

Apply economic decisions related to personal financial affairs, the successful operation of organizations, and the economic activities of the country.

Competency	Virtual Business Lesson
Identify opportunity costs and trade-offs involved in making choices regarding the use of scarce economic resources.	
Use a rational decision-making process as it applies to the roles of citizens, workers, and consumers.	<p>All VBR2.0 & VBM2.0 lessons allow students to work on their critical thinking and decision-making skills by presenting the product and financial information of the current business and allowing them to make choices to improve upon that business' situation.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Explain how specialization, division of labor, savings, investments in capital goods and human resources, and technological change affect productivity.	<p><u>VBM2.0 Lessons:</u> Resumes & Employee Selection Employee Opinions Employee Supervision Strikes, Unions & Collective Bargaining Productivity & Efficiency Risk Management & Insurance Turnaround New Business Project Multiplayer Competitions</p>
Identify the basic features of different economic systems and discuss the major features of the U.S. economy.	
Explain the role of core economic institutions and incentives in the U.S. economy.	
Explain the importance of economic relationships among nations.	
Identify the role of U.S. government in an economic system, especially the necessary and desirable role of government in the U.S. economy.	

Curriculum Standard C: Entrepreneurship Education

Recognize a business opportunity, start a business based on the recognized opportunity and operate and maintain that business.

Competency	Virtual Business Lesson
Identify unique characteristics of an entrepreneur.	<p>All VBR2.0 & VBM2.0 lessons allow students to experience the different functions involved in operating your own business</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Develop a business plan for an entrepreneurial venture.	<p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Apply economic concepts including business plans and market analysis when making decisions for an entrepreneurial venture.	<p><u>VBR2.0 Lessons:</u> Supply & Demand Market Research New Store Project Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u> New Business Project Multiplayer Competitions</p>
Identify and use the necessary financial competencies needed by an entrepreneur.	<p><u>VBR2.0 Lessons:</u> Financing Market Research New Store Project Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u> Sales & Logistics New Business Project Multiplayer Competitions</p>
Identify, establish, maintain, and analyze appropriate records to make business decisions.	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' financial and product information so that informed decisions may be executed.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Describe how cultural differences, export/import opportunities and current trends in a global marketplace can affect an entrepreneurial venture.	
Describe how ethics, government, and different forms of business ownership affect the entrepreneurial venture.	<p><u>VBM2.0 Lessons:</u> Forms of Business Ownership: Capital Forms of Business Ownership: Liability</p>

	Forms of Business Ownership: Taxes New Business Project Multiplayer Competition
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Curriculum Standard D: International Business

Compare and analyze the social, cultural, political, legal and economic factors that shape and impact international business.

Competency	Virtual Business Lesson
Explain the role of international business and analyze its impact on careers at the local, state, national, and international level.	
Apply communication strategies necessary and appropriate for effective and profitable international business relations.	
Describe the environmental factors that define what is considered ethical business behavior.	
Explain the role, importance, and concepts of international finance and risk management.	
Address special challenges in operations and management of human resources in international business.	
Relate balance of trade concepts to the import/export process.	
Identify forms of business ownership and entrepreneurial opportunities available in international business.	

Curriculum Standard E: Business Management

Analyze, synthesize and evaluate data from other functional areas of business such as marketing, finance, accounting and production along with development of appropriate personal leadership skills.

Competency	Virtual Business Lesson
Illustrate how the functions of management are implemented and explain why they are important.	All VBR2.0 & VBM2.0 lessons allow students to make management decisions regarding the current business situations. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Compare and contrast the basic tenets of management theories and explain why they are important.	
Analyze financial data influenced by internal and external factors in order to make long-term and short-term management decisions.	All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial information which is to be used in the students management decisions. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Describe the activities of human resources managers and their importance to the successful operation of the organization.	<u>VBM2.0 Lessons:</u> Resumes & Employee Selection Employee Opinions Employee Supervision Strikes, Unions & Collective Bargaining Productivity & Efficiency Turnaround New Business Project Multiplayer Competitions
Identify various organizational structures and discuss the advantages and disadvantages of each.	<u>VBM2.0 Lessons:</u> Resumes & Employee Selection New Business Project Multiplayer Competitions
Apply a company's code of ethics to various issues confronted by businesses.	
Identify, describe, and analyze the impact and relationship of government regulations and community involvement to business management decisions.	
Describe the role of organized labor and its influences on government and business.	<u>VBM2.0 Lessons:</u> Strikes, Unions & Collective Bargaining New Business Project Multiplayer Competitions
Apply generally accepted operations management principles and procedures to the	<u>VBR2.0 Lessons:</u> Purchasing

<p>design of an operations plan.</p>	<p>Security Turnaround Financing Staffing New Store Project Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u> Resumes & Employee Selection Employee Opinions Employee Supervision Strikes, Unions & Collective Bargaining Productivity & Efficiency Sales & Logistics Risk Management & Insurance Surprise Turnaround New Business Project Multiplayer Competitions</p>
<p>Identify the various technologies that automate banking, payables, and investment funds.</p>	
<p>Describe e-commerce and its effect on marketing capabilities.</p>	
<p>Understand the importance of risk taking as a manager.</p>	<p>All VBR2.0 & VBM2.0 lessons allow students to experience the risks involved in making business decisions.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0) Risk Management & Insurance (VBM2.0)</p>

Curriculum Standard F: Personal Finance

Obtain knowledge and understanding about money management principles as they relate to personal financial decisions.

Competency	Virtual Business Lesson
Apply a rational decision-making process as it applies to the roles of citizens, workers and consumers.	All VBR2.0 & VBM2.0 lessons allow students to make decisions regarding the current business based on product and financial information provided. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Identify various forms of income and analyze factors that affect income as a part of the career decision-making process.	<u>VBM2.0 Lessons:</u> Forms of Business Ownership: Taxes New Business Project Multiplayer Competition
Develop and evaluate a spending/savings plan.	All VBR2.0 & VBM2.0 lessons require students to be conscious of the financial impact that their decisions have on their current business. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Apply a decision-making model to maximize consumer satisfaction when buying goods and services.	All VBR2.0 & VBM2.0 lessons allow students to monitor customer comments regarding the state of the current business <u>VBR2.0 Lessons:</u> Market Research New Store Project Multiplayer Competitions
Evaluate services provided by financial deposit institutions to transfer funds.	
Identify factors that affect the choice of credit and the legal aspects of using credit.	
Identify choices available to consumers for protection against risk and financial loss.	

Connecticut's Marketing Performance Standards & Competencies

Correlation to
Virtual Business – Retailing 2.0 (VBR2.0)

&
Virtual Business – Management 2.0 (VBM2.0) Lessons

Competency	Virtual Business Retailing 2.0	Virtual Business Management 2.0
Business and Management	✓✓✓	✓✓✓
Economics	✓	✓
Career & Professional Development	✓✓✓	✓✓✓
Distribution	N/A	✓✓✓
Financing	✓✓	N/A
Marketing/Information Management	✓✓✓	✓
Pricing	✓✓✓	✓✓✓
Product/Service Planning	✓✓✓	✓✓✓
Promotion	✓✓✓	N/A
Purchasing	✓✓	N/A
Risk Management	✓✓	✓✓✓
Selling	✓✓	✓✓

✓ 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 website during 02/2007:

<http://www.state.ct.us/sde/deps/Career/index.htm>

Business and Management: Understand fundamental business and marketing concepts that affect business decision making.

Competency	Virtual Business Lesson
Describe types of business activities.	<p>All VBR2.0 & VBM2.0 lessons introduce students to the different functions involved in operating a business.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Determine the relationship between business and government.	
Describe the environments in which businesses operate.	<p><u>VBR2.0 Lessons:</u> Turnaround Supply & Demand New Store Project Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u> Strikes, Unions & Collective Bargaining Turnaround New Business Project Multiplayer Competitions</p>
Describe marketing functions and related activities.	<p><u>VBR2.0 Lessons:</u> Pricing Purchasing Promotion Advanced Promotion Market Research Targeted Marketing Merchandising Turnaround Supply & Demand New Store Project Multiplayer Competitions</p>
Explain the nature of marketing strategies.	<p><u>VBR2.0 Lessons:</u> Pricing Purchasing Promotion Advanced Promotion Market Research Targeted Marketing Merchandising Turnaround Supply & Demand New Store Project Multiplayer Competitions</p>
Explain considerations in business planning.	<p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0)</p>

	New Business Project (VBM2.0)
Organize the work of others.	<u>VBM2.0 Lessons:</u> Resumes & Employee Selection Employee Opinions Employee Supervision Strikes, Unions & Collective Bargaining Turnaround New Business Project Multiplayer Competitions
Implement procedures for staffing a department/organization.	<u>VBM2.0 Lessons:</u> Resumes & Employee Selection Strikes, Unions & Collective Bargaining Turnaround New Business Project Multiplayer Competitions
Demonstrate procedures for monitoring and evaluating employee performance.	<u>VBM2.0 Lessons:</u> Employee Supervision Strikes, Unions & Collective Bargaining Turnaround New Business Project Multiplayer Competitions
Apply operational processes to maintain and support daily business activities.	<u>VBR2.0 Lessons:</u> Purchasing Staffing Financing Security Turnaround New Store Project Multiplayer Competitions <u>VBM2.0 Lessons:</u> Resumes & Employee Selection Employee Opinions Employee Supervision Strikes, Unions & Collective Bargaining Productivity & Efficiency Sales & Logistics Risk Management & Insurance Surprise Turnaround New Business Project Multiplayer Competitions
Describe the role of small business in the United States.	
Describe legal considerations for starting a business.	<u>VBM2.0 Lessons:</u> Forms of Ownership: Liability New Business Project Multiplayer Competition
Recommend a form of business ownership.	<u>VBM2.0 Lessons:</u> Forms of Ownership: Capital

	Forms of Ownership: Liability Forms of Ownership: Taxes New Business Project Multiplayer Competition
Formulate a business plan.	New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)

Economics: Understand the economic principles and concepts fundamental to marketing.

Competency	Virtual Business Lesson
Distinguish between economic goods and economic services.	
Explain the concepts of economic resources.	
Interpret the impact of supply and demand on price.	<u>VBR2.0 Lessons:</u> Supply & Demand Multiplayer Competitions New Store Project
Explain types of economic systems.	
Explain the concept of private enterprise.	
Identify factors affecting the profit of a business.	All VBR2.0 & VBM2.0 lessons allow students to make decisions regarding the current business and to evaluate the impact of those decisions on the current business' profit, New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0) New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Determine the opportunity costs associated with economic decision making.	

Career and Professional Development: Understand concepts and strategies needed for personal and professional growth in marketing and business.

Competency	Virtual Business Lesson
Use traditional and nontraditional job-search strategies, including on-line searches.	
Demonstrate job-seeking skills.	
Utilize resources that can contribute to professional development.	<p>All VBR2.0 & VBM2.0 lessons allow students to explore the different functions involved in operating a business and to determine their strengths and weaknesses within these areas.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Utilize skills to enhance career progression.	<p>All VBR2.0 & VBM2.0 lessons allow students to explore the different functions involved in operating a business and to determine their strengths and weaknesses within these areas.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Identify desirable personality traits important to business.	
Make decisions.	<p>All VBR2.0 & VBM2.0 lessons require students make decisions regarding the current business.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Demonstrate ethical behavior in marketing.	
Demonstrate interpersonal skills to resolve conflict with others.	<p>All VBR2.0 & VBM2.0 lessons may be completed within an individual or team environment.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Communicate clearly and concisely in writing.	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial information which is exportable to Excel where analysis, written reports and presentations may be generated.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Demonstrate effective verbal and nonverbal	All VBR2.0 & VBM2.0 lessons may be

communication in the workplace.	<p>completed within an individual or team environment.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
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Distribution: Understand the concepts and processes needed to move, store, locate, and/or transfer ownership of goods and services.

Competency	Virtual Business Lesson
Explain the nature and scope of distribution.	All VBM2.0 lessons deal with students operating their own distribution center
Apply warehousing/stock-handling procedures.	<p><u>VBM2.0 Lessons:</u> Resumes & Employee Selection Productivity & Efficiency New Business Project Multiplayer Competition</p>
Demonstrate procedures to facilitate transportation of goods.	<p><u>VBM2.0 Lessons:</u> Resumes & Employee Selection Sales & Logistics Surprise New Business Project Multiplayer Competition</p>
Select channels and channel members.	

Financing: Understand the role of financing in marketing and business endeavors.

Competency	Virtual Business Lesson
Describe the role of financing in marketing and business endeavors.	<p><u>VBR2.0 Lessons:</u> Financing Basic Financing New Store Project Multiplayer Competitions</p>

Marketing/Information Management: Understand the concepts and systems needed to access, synthesize, evaluate and disseminate information for use in making business decisions.

Competency	Virtual Business Lesson
Explain the nature of the marketing information using technology.	<p><u>VBR2.0 Lessons:</u> Market Research Targeted Marketing New Store Project Multiplayer Competitions</p>
Demonstrate procedure for gathering marketing information using technology.	<p><u>VBR2.0 Lessons:</u> Market Research Targeted Marketing New Store Project Multiplayer Competitions</p>
Explain the nature of marketing research.	<p><u>VBR2.0 Lessons:</u> Market Research Targeted Marketing New Store Project Multiplayer Competitions</p>
Analyze the environments that affect business operations	<p><u>VBR2.0 Lessons:</u> Security Supply & Demand Turnaround New Store Project Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u> Strikes, Unions & Collective Bargaining New Business Project Multiplayer Competition</p>
Explain techniques for processing marketing information using technology.	<p><u>VBR2.0 Lessons:</u> Market Research Targeted Marketing New Store Project Multiplayer Competitions</p>

Pricing: Understand concepts and strategies used in determining and adjusting prices to maximize return and ensure customer satisfaction.

Competency	Virtual Business Lesson
Describe the nature of the pricing function.	<p><u>VBR2.0 Lessons:</u> Pricing Advanced Promotion Turnaround New Store Project Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u> Sales & Logistics Turnaround New Business Project Multiplayer Competition</p>
Determine pricing objectives, policies and strategies.	<p><u>VBR2.0 Lessons:</u> Pricing Advanced Promotion Turnaround New Store Project Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u> Sales & Logistics Turnaround New Business Project Multiplayer Competition</p>
Describe considerations in setting prices.	<p><u>VBR2.0 Lessons:</u> Pricing Advanced Promotion Turnaround New Store Project Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u> Sales & Logistics Turnaround New Business Project Multiplayer Competition</p>
Explain non-price considerations that affect prices.	<p><u>VBM2.0 Lessons:</u> Sales & Logistics Turnaround New Business Project Multiplayer Competition</p>
Use technology to assist in price setting.	
Determine selling prices.	<p><u>VBR2.0 Lessons:</u> Pricing Advanced Promotion Turnaround New Store Project</p>

	<p>Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u> Sales & Logistics Turnaround New Business Project Multiplayer Competition</p>
<p>Adjust selling prices.</p>	<p><u>VBR2.0 Lessons:</u> Pricing Advanced Promotion Turnaround New Store Project Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u> Sales & Logistics Turnaround New Business Project Multiplayer Competition</p>
<p>Use calculations that affect product quantity/purchases.</p>	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial data which is exportable to Excel where analysis, reports and presentations may be generated.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>

Product/Service Planning: Understand the concepts and processes needed to develop, maintain and improve a product or service mix in response to market opportunities.

Competency	Virtual Business Lesson
Explain the nature of the product/service planning function.	New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Describe considerations in developing and maintaining a product mix.	<u>VBR2.0 Lessons:</u> Purchasing Turnaround Market Research New Store Project Multiplayer Competitions
Plan a product service/mix.	<u>VBR2.0 Lessons:</u> Purchasing Turnaround Market Research New Store Project Multiplayer Competitions
Describe factors used by marketers to position products/businesses.	<u>VBR2.0 Lessons:</u> Pricing Purchasing Promotion Advanced Promotion Turnaround Market Research New Store Project Multiplayer Competitions
Describe the marketing planning process.	<u>VBR2.0 Lessons:</u> Pricing Purchasing Promotion Advanced Promotion Turnaround Market Research New Store Project Multiplayer Competitions

Promotion: Understand the concepts and strategies needed to communicate information about products, services and/or ideas to influence behavior.

Competency	Virtual Business Lesson
Explain the communication process used in promotion.	<u>VBR2.0 Lessons:</u> Promotion Advanced Promotion Targeted Marketing New Store Project Multiplayer Competitions
Describe the nature and scope of the promotion function.	<u>VBR2.0 Lessons:</u> Promotion Advanced Promotion Targeted Marketing New Store Project Multiplayer Competitions
Identify the elements of the promotion.	<u>VBR2.0 Lessons:</u> Promotion Advanced Promotion Targeted Marketing New Store Project Multiplayer Competitions
Write promotional messages that appeal to targeted markets.	<u>VBR2.0 Lessons:</u> Targeted Marketing Advanced Promotion New Store Project Multiplayer Competitions
Select promotional media to communicate with customers.	<u>VBR2.0 Lessons:</u> Promotion New Store Project Multiplayer Competitions
Apply sales promotions techniques.	<u>VBR2.0 Lessons:</u> Advanced Promotion Targeted Marketing New Store Project Multiplayer Competitions
Use past advertisements to aid in promotional planning.	
Coordinate promotional activities.	
Develop a promotional plan.	<u>VBR2.0 Lessons:</u> Promotion Advanced Promotion Targeted Marketing New Store Project Multiplayer Competitions
Prepare a promotional budget.	<u>VBR2.0 Lessons:</u> Promotion

	Advanced Promotion Targeted Marketing New Store Project Multiplayer Competitions
Determine promotional policies.	

Purchasing: Understand strategies for obtaining goods and services for use in operating a business and/or for resale.

Competency	Virtual Business Lesson
Explain the nature of the buying process.	<u>VBR2.0 Lessons:</u> Purchasing New Store Project Multiplayer Competitions
Describe buying/purchasing policies.	<u>VBR2.0 Lessons:</u> Purchasing New Store Project Multiplayer Competitions
Identify sources/vendors and how they relate to the supply chain.	
Analyze relationship with vendors.	

Risk Management: Understand the concepts needed to optimize gain and minimize loss due to risk.

Competency	Virtual Business Lesson
Explain the nature of the risk management function.	<u>VBR2.0 Lessons:</u> Security Turnaround New Store Project Multiplayer Competitions <u>VBM2.0 Lessons:</u> Risk Management & Insurance New Business Project Multiplayer Competitions
Identify controllable and uncontrollable risk factors.	<u>VBR2.0 Lessons:</u> Security Turnaround New Store Project Multiplayer Competitions

	<p><u>VBM2.0 Lessons:</u> Risk Management & Insurance New Business Project Multiplayer Competitions</p>
Apply security measures.	<p><u>VBR2.0 Lessons:</u> Security Turnaround New Store Project Multiplayer Competitions</p>

Selling: Understand the concepts needed to respond to client needs and wants through planned, personalized communication that influences purchase decisions and ensures satisfaction.

Competency	Virtual Business Lesson
Explain the nature and scope of the selling function.	
Gather, interpret and use information in selling.	<p>All VBR2.0 & VBM2.0 lessons allow the students to monitor the current business' product and financial information in order to improve upon the business situation.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Develop an understanding of customers/clients.	<p>All VBR2.0 & VBM2.0 lessons allow students to view and monitor customer comments in order to improve upon the current business situation.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Use selling process and techniques to aid customers/clients in making buying decisions.	
Process customer/client payment.	
Communicate sales messages in writing.	
Explain the role of customer service in customer/client relationships.	
Utilize strategies to build and maintain a clientele.	<p><u>VBR2.0 Lessons:</u> Promotion Advanced Promotion Targeted Marketing New Store Project Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u></p>

	<p>Sales & Logistics New Business Project Multiplayer Competitions</p>
Implement activities that support sales efforts.	
Use ethics in selling.	
Describe methods of sales goal setting and forecasting.	<p>All VBR2.0 & VBM2.0 lessons allow students to monitor the current business' product and financial information in order to improve upon the business situation.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>