

**Iowa's Content Standards and Benchmarks
Business Education *and*
Marketing Education
Correlation to
Virtual Business – Retailing2.0 (VBR2.0) *and*
Virtual Business – Management 2.0 (VBM2.0) Lessons**

Standard	Virtual Business Retailing 2.0	Virtual Business Management 2.0
Career Development	✓✓✓	✓✓✓
Communications	✓✓✓	✓✓✓
Computation	✓✓✓	✓✓✓
Economics	✓✓	✓✓
Entrepreneurship	✓✓✓	✓✓✓
Finance & Financial Management	✓✓✓	✓✓✓
Legal Issues	N/A	N/A
Information Management & Systems	✓	✓
Management & Administrative Issues	✓✓	✓✓✓
Marketing	✓✓✓	N/A
Business, Management, and Entrepreneurship	✓✓✓	✓✓✓
Communication and Interpersonal Skills	✓✓✓	✓✓✓
Economics	✓✓✓	✓✓✓
Professional Development	✓✓✓	✓✓✓
Distribution	N/A	✓✓
Financing	✓✓✓	✓✓✓
Marketing-Information Management	✓✓✓	✓✓

Pricing	✓✓✓	✓✓✓
Product/Service Management	✓✓✓	✓✓✓
Promotion	✓✓✓	N/A
Selling	✓✓	✓

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

The information for this correlation was found at the following web address during 02/2007:
<http://www.iowa.gov/educate/content/view/263/404/1/1/>

Career Development

Standard I: Understand career concepts

Benchmark	Virtual Business Lesson
Assess personal strengths and weaknesses as they relate to career exploration and development	<p>All VBR2.0 & VBM2.0 lessons allow students to explore the different functions involved in operating a business and to determine strengths and weaknesses within those areas.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Utilize career resources to develop an information base that includes global careers	<p>All VBR2.0 & VBM2.0 lessons allow students to explore the different functions involved in operating a business and to determine strengths and weaknesses within those areas.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Integrate all forms of communication in the successful pursuit of a career	<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, calculations, reports and presentations may be generated. All VBR2.0 & VBM2.0 lessons may be completed within an individual or group environment.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Relate work ethic, workplace relationships, and workplace diversity to career development	<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>
Utilize strategies to make a connection between school and work	
Relate the importance of lifelong learning to career development	
Explain the role of international business and analyze its impact on careers	

Communications

Standard II: Understand the principles of communications

Benchmark	Virtual Business Lesson
Communicate in a clear, courteous, concise, and correct manner on personal and professional levels	<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>
Apply basic social communication skills in personal and professional situations	<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>
Use technology to enhance the effectiveness of communication	<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, calculations, 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>
Integrate all forms of communication in the successful pursuit of a career	
Incorporate leadership and supervision techniques, customer-service strategies, and standards of personal ethics to communicate effectively with various business constituencies	<p>All VBR2.0 & VBM2.0 lessons may be completed within an individual or group environment.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Apply communication strategies necessary and appropriate for effective and profitable international business relations	

Computation

Standard III: Understand essential computational skills

Benchmark	Virtual Business Lesson
Apply basic mathematical operations to solve problems	<p><u>VBR2.0 Lessons:</u> Pricing Staffing Promotion Targeted Marketing Advanced Promotion Supply & Demand Financing New Store Project Multiplayer Competitions</p> <p><u>VBM2.0 Lessons:</u> Resumes & Employee Selection Productivity & Efficiency Sales & Logistics Turnaround Forms of Ownership: Capital Forms of Ownership: Taxes New Business Project Multiplayer Competition</p>
Solve problems containing whole numbers, decimals, fractions, percentages, ratios, and proportions	<p>All VBR2.0 & VBM2.0 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>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Use algebraic operations to solve problems	<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, calculations, 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 common international standards of measurement in solving problems	
Analyze and interpret data using common statistical procedures	
Use mathematical procedures to analyze and solve business problems for such areas as taxation; savings and investments; payroll records; cash management; financial	<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, calculations, reports and</p>

statements; credit management; purchases; sales; inventory records; depreciation, costs recovery, and depletion	presentations may be generated. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
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Economics

Standard IV: Understand the economic concepts

Benchmark	Virtual Business Lesson
Identify opportunity costs and trade-offs involved in making choices about how to use 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 challenge students to utilize their decision-making skills 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>
Explain the importance of productivity, and discuss how specialization, division of labor, saving, investment in capital goods and human resources, and technological change affect productivity	<p><u>VBM2.0 Lessons:</u> Resumes & Employee Selection Employee Opinions Employee Supervision Productivity & Efficiency Sales & Logistics Turnaround Forms of Ownership: Capital Forms of Ownership: Taxes New Business Project Multiplayer Competition</p> <p><u>VBR2.0 Lessons:</u> Multiplayer Competitions New Store Project</p>
Explain why societies develop economic systems, 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 role of exchange and money in an economic system and describe the effect of interdependence on economic activity	
Describe the role of markets and prices in the U.S. economy	<p><u>VBR2.0 Lessons:</u> Pricing New Store Project Multiplayer Competitions</p>
Analyze the role of the law of supply and demand in the U.S. economy	<p><u>VBR2.0 Lessons:</u> Supply & Demand New Store Project Multiplayer Competitions</p>
Describe different types of competitive structures and illustrate the role of competitive	All VBR2.0 & VBM2.0 lessons challenge students with a competitor business.

markets in the U.S. and other economies	New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Explain how the U.S. economy functions as a whole and describe macroeconomic measures of economic activity such as gross domestic product, unemployment, and inflation	
Discuss the roll of government in an economic system, especially the necessary and desirable role of government in the U.S. economy	
Describe rights and responsibilities of citizens in the U.S. economy, including their role in making decisions through the political process that affect the allocation of limited personal and public resources to meet individual and societal needs and wants	
Examine the importance of economic relationships among nations and discuss the role of international trade and investment and international monetary relations in the global economy	
Relate personal interests, wants and abilities to career choices and assess how conditions in the labor market may affect career choices	All VBR2.0 & VBM2.0 lessons allow students to simulate running their own business – exploring their likes, dislikes, strength, & weaknesses. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Describe the social, cultural, political, legal, and economic factors that shape and impact the international business environment	

Entrepreneurship

Standard V: Understand the concepts of envisioning, creating, operating, and advancing an opportunity within a business environment

Benchmark	Virtual Business Lesson
Identify unique characteristics of an entrepreneur and evaluate the degree to which one possesses those characteristics	New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Develop a marketing plan for an entrepreneurial venture	<u>VBR2.0 Lessons:</u> Pricing Purchasing Promotion Market Research Targeted Marketing Merchandising Advanced Promotion New Store Project Multiplayer Competitions
Apply economic concepts when making decisions for an entrepreneurial venture	<u>VBR2.0 Lessons:</u> Supply & Demand Pricing Purchasing New Store Project Multiplayer Competitions
Identify and use the necessary financial competencies needed by an entrepreneur	All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial data - which is exportable to Excel where further analysis, calculations, written reports and presentations may be generated. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Identify, establish, maintain, and analyze appropriate records to make business decisions	All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial data which is exportable to Excel where analysis, calculations, reports and presentations may be generated. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Develop a management plan for an entrepreneurial venture	All VBR2.0 & VBM2.0 lessons allow students to manage the different functions involved in operating a convenience store and distribution center. New Store Project (VBR2.0)

	Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
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	<u>VBM2.0 Lessons:</u> Forms of Ownership: Capital Forms of Ownership: Capital Forms of Ownership: Capital New Business Project Multiplayer Competition
Develop a business plan	New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)

Finance and Financial Management

Standard VI: Understand the concepts and apply the skills in the study of accounting, financial decision-making, and personal finance

Benchmark	Virtual Business Lesson
Complete the various steps of the accounting cycle and explain the purpose of each step	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial data - which is exportable to Excel where further analysis, calculations, 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>
Determine the value of assets, liabilities, and owner's equity according to generally accepted accounting principles, explaining when and why they are used	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial data - which is exportable to Excel where further analysis, calculations, 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>
Prepare, interpret, and analyze financial statements using manual and computerized systems for service, merchandising, and manufacturing businesses	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial data - which is exportable to Excel where further analysis, calculations, 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>
Apply appropriate accounting principles to various forms of ownership, payroll, income taxation, and managerial systems	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial data - which is exportable to Excel where further analysis, calculations, 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>
Manage limited personal financial resources and recognize that more of the wants and needs of a society can be satisfied if wise decisions are made	
Explain the role, importance, and concepts of international finance and risk management	

Legal Issues

Standard VII: Understand the nature of the laws affecting business

Benchmark	Virtual Business Lesson
Analyze the relationship between ethics and the law and describe the sources of the law, the structure of the court system, the different classifications of procedural law, and the different classifications of substantive law	
Analyze the relationships among 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 and international marketplaces	
Describe the major types of business organizations operating within the socioeconomic arena of the national and international marketplace today and in the future	
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	
Determine appropriateness of wills and trusts in estate planning	
Explain the legal rules that apply to marriage, divorce, and child custody	
Explain the legal rules that apply to environmental law and energy regulation	

Information Management and Systems

Standard VIII: Understand and apply information management skills

Benchmark

Virtual Business Lesson

Describe current and emerging computer architecture; configure, install, and upgrade hardware systems; and diagnose and repair hardware problems	
Identify, select, evaluate, use, install, upgrade, customize application software; diagnose and solve problems occurring from an application software's installation and use	
Identify, select, evaluate, use, install, upgrade, customize, and diagnose and solve problems with various types of operating systems, environments, and utilities	
Enter, sort, and retrieve data from databases; evaluate media and file structures; and plan, develop and modify file specifications and database schema	
Use, select, evaluate, install, customize, plan, design, and diagnose and solve problems with communications and networking systems	
Use touch keyboarding skills to enter and manipulate text and data	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial data - which is exportable to Excel where further analysis, calculations, 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>
Select and use word processing, desktop publishing, database, spreadsheet, presentation graphics, multimedia, and imaging software and industry-and subject-specific software	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial data - which is exportable to Excel where further analysis, calculations, 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>
Plan the selection and acquisition of information systems	
Design and implement security plans and procedures for information systems	
Establish and use a personal code of ethics for information systems use and management	
Assess the impact of information systems on society	
Select and apply information systems across the curriculum	
Describe positions and career paths in information systems	

Management and Administrative Issues

Standard IX: Understand and apply management principles

Benchmark	Virtual Business Lesson
Illustrate how the functions of management are implemented and explain why they are important	<p>All VBR2.0 & VBM2.0 lessons allow students to manage 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>
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	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial data - which is exportable to Excel where further analysis, calculations, 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>
Justify the need to gain and maintain competitive advantage through the use of internal comparisons and external research services	Multiplayer Competitions (VBR2.0, VBM2.0)
Describe the activities of human resources managers and their importance to the successful operation of the organization	<p><u>VBM2.0 Lessons:</u> Resumes & Employee Selection Employee Opinions Employee Supervision Turnaround New Business Project Multiplayer Competition</p>
Identify various organization structures and discuss the advantages and disadvantages of each	
Develop and use general managerial skills	<p>All VBR2.0 & VBM2.0 lessons allow students to manage 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>
Define a code of ethics, develop a code of ethics, and apply a 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 Competition
Apply generally accepted operations management principles and procedures to the design of an operations plan	All VBR2.0 & VBM2.0 lessons allow students to manage the different functions involved in operating a business. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Demonstrate a working standard which promotes a productive, positive, healthy work environment	All VBR2.0 & VBM2.0 lessons may be completed within an individual or team environment. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Address special challenges in operations and management of human resources in international business	

Marketing

Standard IX: Understand and apply marketing principles

Benchmark	Virtual Business Lesson
Identify the roles of marketing	<u>VBR2.0 Lessons:</u> Pricing Purchasing Promotion Market Research Targeted Marketing Merchandising Advanced Promotion New Store Project Multiplayer Competitions
Identify ways marketing contributes to a company's image	<u>VBR2.0 Lessons:</u> Pricing Purchasing Promotion Market Research Targeted Marketing Merchandising Advanced Promotion New Store Project Multiplayer Competitions
Communicate effectively with various business constituencies	
Develop a marketing plan	<u>VBR2.0 Lessons:</u> Pricing Purchasing Promotion Market Research Targeted Marketing Merchandising Advanced Promotion New Store Project Multiplayer Competitions
Apply economic concepts when making marketing decisions	<u>VBR2.0 Lessons:</u> Supply & Demand Pricing New Store Project Multiplayer Competitions

Business, Management, and Entrepreneurship

Standard I: Understand fundamental business, management, and entrepreneurial concepts that affect business decision-making

Benchmark	Virtual Business Lesson
Identify ways that technology impacts business.	
Explain the nature of marketing strategies.	<p><u>VBR2.0 Lessons:</u> Pricing Purchasing Promotion Market Research Targeted Marketing Merchandising Advanced Promotion New Store Project Multiplayer Competitions</p>
Demonstrate leadership characteristics.	<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>
Monitor variables associated with business risk.	<p>All VBR2.0 & VBM2.0 lessons allow students to evaluate the risks and benefits to operating your own business.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Demonstrate procedures for controlling a business's fiscal activities.	<p>All VBR2.0 & VBM2.0 lessons allow students to monitor the current financial data of the business.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Identify potential business ventures based on community, market, and opportunity analyses.	<p><u>VBR2.0 Lessons:</u> Market Research New Store Project Multiplayer Competitions</p>
Formulate a business plan.	<p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>

Communication and Interpersonal Skills

Standard II: Understands concepts, strategies, and systems needed to interact effectively with others

Benchmark	Virtual Business Lesson
Communicate clearly and concisely in writing.	<p>All VBR2.0 & VBM2.0 lessons allow students to view the current business' product and financial data - which is exportable to Excel where further analysis, calculations, 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>
Use appropriate technology to facilitate marketing communications.	
Make decisions.	<p>All VBR2.0 & VBM2.0 lessons require students to exercise their decision-making skills based on the current business situation.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Treat others fairly at work.	<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>
Demonstrate interpersonal skills in team working relationships.	<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>
Apply interpersonal skills in team working relationships.	<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>
Apply interpersonal skills to develop good customer relationships.	<p>All VBR2.0 & VBM2.0 lessons allow students to view the customer's comments and to use this information to improve upon the current business situation if appropriate.</p>

	New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
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Economics

Standard III: Understands the economic principles and concepts fundamental to marketing

Benchmark	Virtual Business Lesson
Explain the concept of economic resources.	
Interpret the impact of supply and demand on price.	<p><u>VBR2.0 Lessons:</u> Supply & Demand Pricing New Store Project Multiplayer Competitions</p>
Identify factors affecting a business's profit.	<p>All VBR2.0 & VBM2.0 lessons allow students to make decisions that will effect the current business' profit and they are able to monitor these effects by viewing the business' financial data.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Determine factors affecting business risk.	<p>All VBR2.0 & VBM2.0 lessons allow students to evaluate the risks and benefits of operating your own business.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Explain the concept of productivity.	<p><u>VBM2.0 Lessons:</u> Resumes & Employee Selection Employee Supervision Productivity & Efficiency Sales & Logistics Turnaround New Business Project Multiplayer Competition</p>
Evaluate the influences on a nation's ability to trade.	

Professional Development

Standard IV: Understands concepts and strategies needed for career exploration, development, and growth

Benchmark	Virtual Business Lesson
Analyze employer expectations in the business environment.	All VBR2.0 & VBM2.0 lessons allow students to experience the different functions involved in operating a business. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Identify employment opportunities in marketing and business.	
Utilize resources that can contribute to professional development.	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. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)

Distribution

Standard V: Understanding the concepts and processes needed to move, store, locate, and/or transfer ownership of goods and services

Benchmark	Virtual Business Lesson
Explain the relationship between customer service and distribution.	All VBM2.0 lessons allow students to simulate running a distribution center/business. New Business Project Multiplayer Competition
Select distribution channels and channel members.	

Financing

Standard VI: Understands the financial concepts used in making business decisions

Benchmark	Virtual Business Lesson
Describe the role of financing in marketing and business endeavors.	<u>VBR2.0 Lessons:</u> Promotion Market Research Targeted Marketing Financing New Store Project Multiplayer Competitions
Calculate exchange rates.	
Use budgets to meet the financial needs of a business.	All VBR2.0 & VBM2.0 lessons encourage students to monitor the current business' financial data. New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)

Marketing-Information Management

Standard VII: Understands the concepts, systems, and tools needed to gather, access, synthesize, evaluate, and disseminate information for use in making business decisions

Benchmark	Virtual Business Lesson
Determine the need for marketing information.	<u>VBR2.0 Lessons:</u> Market Research Targeted Marketing New Store Project Multiplayer Competitions
Analyze the environments in which businesses operate.	New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)
Demonstrate procedures for gathering marketing information using technology.	<u>VBR2.0 Lessons:</u> Market Research Targeted Marketing New Store Project Multiplayer Competitions

Pricing

Standard VIII: Understands concepts and strategies utilized in determining and adjusting prices to maximize return and meet customers' perception of value

Benchmark	Virtual Business Lesson
Determine pricing objectives, policies, and strategies.	<u>VBR2.0 Lessons:</u> Pricing Advanced Promotion New Store Project Multiplayer Competitions
Use technology to assist in setting prices.	<u>VBR2.0 Lessons:</u> Pricing Advanced Promotion New Store Project Multiplayer Competitions

Product/Service Management

Standard IX: Understands the concepts and processes needed to obtain, develop, maintain, and improve a product or service mix in response to market opportunities

Benchmark	Virtual Business Lesson
Plan a product/service mix.	<u>VBR2.0 Lessons:</u> Purchasing Merchandising New Store Project Multiplayer Competitions
Analyze product-liability risks.	<u>VBM2.0 Lessons:</u> Risk Management & Insurance New Business Project Multiplayer Competition
Select material/products/services to purchase.	<u>VBR2.0 Lessons:</u> Purchasing Merchandising New Store Project Multiplayer Competitions
Describe factors used by marketers to position products/businesses.	<u>VBR2.0 Lessons:</u> Merchandising Market Research Pricing Promotion Targeted Marketing Advanced Promotion New Store Project Multiplayer Competitions

Promotion

Standard X: Understands the concepts and strategies needed to communicate information about products, services, images, and/or ideas to achieve a desired outcome

Benchmark	Virtual Business Lesson
Explain the communication process used in promotion.	<u>VBR2.0 Lessons:</u> Promotion Targeted Marketing Advanced Promotion New Store Project Multiplayer Competitions
Write promotional messages that appeal to targeted markets.	<u>VBR2.0 Lessons:</u> Advanced Promotion New Store Project Multiplayer Competitions
Utilize publicity.	
Develop a promotional plan.	<u>VBR2.0 Lessons:</u> Promotion Targeted Marketing Advanced Promotion New Store Project Multiplayer Competitions

Selling

Standard XI: Understands the concepts and actions needed to determine client needs and wants and respond through planned, personalized communication that influences purchase decisions and enhances future business opportunities

Benchmark	Virtual Business Lesson
Develop an understanding of customers/clients.	<p>All VBR2.0 & VBM2.0 lessons allow students to view the customer's comments which may be utilized to improve upon the current business situation if need be.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>
Utilize selling techniques to aid customers/clients in making buying decisions.	<p><u>VBR2.0 Lessons:</u> Merchandising New Store Project Multiplayer Competitions</p>
Determine/minimize risks in selling to a customer.	
Utilize strategies to build and maintain a clientele.	<p>All VBR2.0 & VBM2.0 lessons allow students to view the customer's comments which may be utilized to improve upon the current business situation if need be.</p> <p>New Store Project (VBR2.0) Multiplayer Competitions (VBR2.0, VBM2.0) New Business Project (VBM2.0)</p>