

# National Business Education Standards

Correlation to

## Virtual Business – Retailing 2.0 (VBR2.0) & Virtual Business – Management 2.0 (VBM2.0)

NBEA Standard	Virtual Business – Retailing 2.0	Virtual Business – Management 2.0
Accounting	✓✓✓	✓✓✓
Business Law	N/A	N/A
Career Development	✓	✓
Communication	✓✓	✓✓
Computation	✓✓	✓✓
Economics & Personal Finance	✓✓	✓
Entrepreneurship	✓✓✓	✓✓✓
Information Technology	N/A	N/A
International Business	N/A	N/A
Management	✓✓	✓✓✓
Marketing	✓✓✓	✓

Legend: ✓ Some Correlation to the Skill ✓✓ High Correlation to the Skill ✓✓✓ Very High Correlation to the Skill

The information for this correlation was found on the following website during 04/2006:

<http://www.nbea.org/curfbes.html>

## Accounting

Standard	Virtual Business
Complete and explain the purpose of the various steps in the accounting cycle.	All VBR2.0 and VBM2.0 lessons allow students to view and export the financial statements of the current business, New Store Project (VBR2.0), New Business Project (VBM2.0) Multiplayer Competitions (VBR2.0 & VBM2.0)
Apply generally accepted accounting principles to determine the value of assets, liabilities, and owner's equity.	All VBR2.0 and VBM2.0 lessons allow students to view the financial statements of the current business as well as export them for analysis and additional calculations, New Store Project (VBR2.0), New Business Project (VBM2.0) Multiplayer Competitions (VBR2.0 & VBM2.0)
Prepare, interpret, and analyze financial statements using manual and computerized systems for service, merchandising, and manufacturing businesses.	All VBR2.0 and VBM2.0 lessons allow students to view the financial statements of the current business as well as export them to Excel for analysis and additional calculations, New Store Project (VBR2.0), New Business Project (VBM2.0) Multiplayer Competitions (VBR2.0 & VBM2.0)
Apply appropriate accounting principles to payroll, income taxation, managerial systems, and various forms of ownership.	Forms of Ownership: Capital (VBM2.0), Forms of Ownership: Liability (VBM2.0), Forms of Ownership: Taxes (VBM2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBM2.0)
Use planning and control principles to evaluate the performance of an organization and apply differential analysis and present-value concepts to make decisions.	All VBR2.0 and VBM2.0 lessons allow students to view the financial statements of the current business as well as export them to Excel for analysis and additional calculations, New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0 & VBM2.0)

## Business Law

Standard	Virtual Business
Analyze the relationship between ethics and the law and describe sources of the law, the structure of the court system, different classifications of procedural law, and different classifications of substantive law.	
Analyze the relationships 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 and international marketplaces.	
Describe the major types of business organizations operating within the socioeconomic arena 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 advances in computer technology impact such areas as property law, contract law, criminal law, and international law.	
Explain the legal rules that apply to the environment and energy regulation	
Explain the legal rules that apply to marriage, divorce, and child custody.	
Determine the appropriateness of wills and trusts in estate planning.	

## Career Development

Standard	Virtual Business
Assess personal skills, abilities, and aptitudes and personal strengths and weaknesses as they relate to career exploration and development.	All VBR2.0 and VBM2.0 lessons allow students to explore the different aspects involved in operating a business and to assess their performance within these different areas, New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0 & VBM2.0)
Utilize career resources to develop a career information database that includes international career opportunities.	
Relate the importance of workplace expectations to career development.	
Apply knowledge gained from individual assessment to a comprehensive set of goals and an individual career plan.	All VBR2.0 and VBM2.0 lessons allow students to explore the different aspects involved in operating a business and to assess their performance within these different areas, New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0 & VBM2.0)
Develop strategies to make an effective transition from school to career.	
Relate the importance of lifelong learning to career success.	

## Communication

Standard	Virtual Business
Communicate in a clear, courteous, concise, and correct manner on personal and professional levels.	All VBR2.0 and VBM2.0 lessons may be completed within a team or individual environment – team environments help students work on appropriate communication skills, New Store Project (VBR2.0), New Business Project (VBM2.0) Multiplayer Competitions (VBR2.0 & VBM2.0)

Apply basic social communication skills in personal and professional situations.	All VBR2.0 and VBM2.0 lessons may be completed within a team or individual environment – team environments help students work on appropriate communication skills, New Store Project (VBR2.0), New Business Project (VBM2.0) Multiplayer Competitions (VBR2.0 & VBM2.0)
Use technology to enhance the effectiveness of communication.	All VBR2.0 and VBM2.0 lessons allow students to view the current business' financial and product information in number or graph form – this information may be used to generate written and visual reports using Word, Excel, and PowerPoint, New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0 & VBM2.0)
Integrate all forms of communication in the successful pursuit of employment.	
Incorporate appropriate leadership and supervision techniques, customer service strategies, and personal ethics standards to communicate effectively with various business constituencies.	

## Computation

<b>Standard</b>	<b>Virtual Business</b>
Apply basic mathematical operations to solve problems.	Pricing (VBR2.0), Purchasing (VBR2.0), Staffing (VBR2.0), Promotion (VBR2.0), Financing (VBR2.0), Supply and Demand (VBR2.0), Financial Statements (VBR2.0), Turnaround (VBR2.0), New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0 & VBM2.0), Employee Supervision (VBM2.0), Strikes, Unions & Collective Bargaining (VBM2.0), Productivity & Efficiency (VBM2.0), Sales & Logistics (VBM2.0), Risk Management & Insurance (VBM2.0), Forms of Ownership: Capital (VBM2.0), Forms of Ownership: Liability (VBM2.0), Forms of Ownership: Taxes (VBM2.0), Turnaround (VBM2.0), New Business Project (VBM2.0)
Solve problems involving whole numbers, decimals, fractions, percents, ratios, averages, and proportions.	Strikes, Unions & Collective Bargaining (VBM2.0), Productivity & Efficiency (VBM2.0), Sales & Logistics (VBM2.0), Risk Management & Insurance (VBM2.0), Forms of Ownership: Taxes (VBM2.0), New Business Project (VBM2.0), Supply & Demand (VBM2.0), Pricing (VBR2.0), Purchasing (VBR2.0), Financing (VBR2.0), Targeted Marketing (VBR2.0), New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0 & VBM2.0)
Use algebraic operations to solve problems.	
Use common international standards of measurement when solving problems.	
Analyze and interpret data using common	All VBR2.0 & VBM2.0 lessons allow students to

statistical procedures.	examine and interpret the current business' product and financial data which may be exported to Excel for additional analysis and calculations, New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0 & VBM2.0)
Use mathematical procedures to analyze and solve business problems.	All VBR2.0 and VBM2.0 lessons require the students to make decisions based on the current business situation and monitor financial and product information to see the direct impact that their decisions have had on the business, New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0 & VBM2.0)

## Economics & Personal Finance

<b>Standard</b>	<b>Virtual Business</b>
Assess opportunity costs and trade-offs involved in making choices about how to use scarce economic resources.	Supply & Demand (VBR2.0), New Store Project (VBR2.0)
Explain why societies develop economic systems, identify the basic features of different economic systems, and analyze the major features of the U.S. economic system.	
Analyze the role of core economic institutions and incentives in the U.S. economy.	
Analyze the role of markets and prices in the U.S. economy	Pricing (VBR2.0), Advanced Promotion (VBR2.0), Turnaround (VBR2.0), New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0)
Analyze the different types of market structures and the effect they have on the price and the quality of the goods and services produced.	
Explain the importance of productivity and analyze how specialization, division of labor, investment in physical and human capital, and technological change affect productivity.	Resumes & Employee Selection (VBM2.0), Employee Opinions (VBM2.0), Employee Supervision (VBM2.0), Strikes, Unions & Collective Bargaining (VBM2.0), Productivity & Efficiency (VBM2.0), Turnaround (VBM2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBM2.0)
Analyze the role of government in economic systems, especially the role of government in the U.S. economy.	
Examine the role trade, protectionism, and monetary markets in the global economy.	
Analyze how the U.S. economy functions as a whole and describe selected macroeconomic measures of economic activity.	
Use a rational decision-making process as it applies to the roles of citizens, workers, and consumers.	Supply & Demand (VBR2.0), New Store Project (VBR2.0), Pricing (VBR2.0), Purchasing (VBR2.0), Staffing (VBR2.0), Promotion (VBR2.0), Targeted Marketing

	(VBR2.0), Merchandising (VBR2.0), Advanced Promotion (VBR2.0), Turnaround (VBR2.0), Multiplayer Competitions (VBR2.0)
Identify various forms of income and analyze factors that affect income as a part of the career decision-making process.	
Develop and evaluate a spending/savings plan.	All VBR2.0 and VBM2.0 lessons require students to monitor the cost of their business decisions through the constant evaluation of the current business' financial statements, New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0 & VBM2.0)
Evaluate savings and investment options to meet short- and long-term goals.	
Apply a decision-making model to maximize consumer satisfaction when buying goods and services.	Purchasing (VBR2.0), Pricing (VBR2.0), Merchandising (VBR2.0), Turnaround (VBR2.0), New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0 & VBM2.0), Resumes & Employee Selection (VBM2.0), Employee Supervision (VBM2.0), Strikes, Unions & Collective Bargaining (VBM2.0), Productivity & Efficiency (VBM2.0), Sales & Logistics (VBM2.0), Turnaround (VBM2.0), New Business Project (VBM2.0)
Evaluate services provided by financial deposit institutions to transfer funds.	
Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit.	Financing (VBR2.0), New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0)
Analyze choices available to consumers for protection against risk and financial loss.	

## Entrepreneurship

Standard	Virtual Business
Recognize that entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.	
Analyze customer groups and develop a plan to identify, reach, and keep customers in a specific target market.	Targeted Marketing (VBR2.0), Market Research (VBR2.0), New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0)
Apply economic concepts when making decisions for an entrepreneurial venture.	Pricing (VBR2.0), Purchasing (VBR2.0), Staffing (VBR2.0), Supply & Demand (VBR2.0), Turnaround (VBR2.0), Multiplayer Competitions (VBR2.0 & VBM2.0), New Store Project (VBR2.0), New Business Project (VBM2.0)
Use the financial competencies needed by an entrepreneur.	All VBR2.0 and VBM2.0 lessons allow students to make decisions regarding the current business situation and then evaluate financial

	statement information to determine the impact of those decisions on the business, New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0 & VBM 2.0), New Business Project (VBM2.0)
Recognize that entrepreneurs must establish, maintain, and analyze appropriate records to make business decisions.	All VBR2.0 and VBM2.0 lessons require students to make decisions regarding the current business situation and then to evaluate financial and product information to determine the impact of those decisions on the business, New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0 & VBM2.0), New Business Project (VBM2.0)
Develop a management plan for an entrepreneurial venture.	New Store Project (VBR2.0), New Business Project (VBM2.0)
Analyze the effect of cultural difference, export/import opportunities, and trends on an entrepreneurial venture in the global marketplace.	
Analyze how forms of business ownership, government regulations, and business ethics affect entrepreneurial ventures.	Forms of Ownership: Capital (VBM2.0), Forms of Ownership: Liability (VBM2.0), Forms of Ownership: Taxes (VBM2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBM2.0)
Develop a business plan.	New Store Project (VBR2.0), New Business Project (VBM2.0)

## Information Technology

Standard	Virtual Business
Assess the impact of information technology on society.	
Describe current and emerging computer architecture; configure, install, and upgrade hardware; diagnose and repair hardware problems.	
Identify, evaluate, select, install, use, upgrade, customize, and diagnose and solve problems with various types of operating systems, environments, and utilities.	
Describe the information technology components of major business functions and explain their interrelationships.	
Identify, evaluate, select, install, use, upgrade, and customize application software; diagnose and solve problems resulting from an application software's installation and use.	
Use input technologies appropriately to enter and manipulate text and data.	
Gather, evaluate, use, and cite information from information technology sources.	
Use, plan, develop, and maintain database management systems.	

Design, develop, test, and implement programs.	
Analyze and design information systems using appropriate development tools.	
Develop the skills to design, deploy, and administer networks and communications systems.	
Use, evaluate, and deploy communications and networking applications.	
Plan the selection and acquisition of information technologies.	
Develop the technical and interpersonal skills and knowledge to support the user community.	
Design and implement risk management policies and procedures for information technology.	
Describe, analyze, develop, and follow policies for managing privacy and ethical issues in organizations and in a technology-based society.	
Describe positions and career paths in information technology.	

## International Business

<b>Standard</b>	<b>Virtual Business</b>
Explain the role of international business; analyze how it impacts business at all levels (including the local, state, national, and international levels).	
Describe the interrelatedness of the social, cultural, political, legal, and economic factors that shape and impact the international business environment.	
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 in a global business environment.	
Identify forms of business ownership and entrepreneurial opportunities available in international business.	
Relate balance of trade concepts to the import/export process.	
Analyze special challenges in operations and human resource management in international business.	
Apply marketing concepts to international business situations.	
Explain the concepts, role, and importance of international finance and risk management.	

## Management

<b>Standard</b>	<b>Virtual Business</b>
Analyze the management functions and their implementation and integration within the business environment.	Resumes & Employee Selection (VBM2.0), Employee Opinions (VBM2.0), Employee Supervision (VBM2.0), Strikes, Unions & Collective Bargaining (VBM2.0), Productivity & Efficiency (VBM2.0), Sales & Logistics (VBM2.0), Risk Management & Insurance (VBM2.0), Forms of Ownership: Capital (VBM2.0), Forms of Ownership: Liability (VBM2.0), Forms of Ownership: Taxes (VBM2.0), Surprise (VBM2.0), Turnaround (VBM2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBM2.0)
Analyze management theories and their application within the business environment.	
Analyze the organization of a business.	Forms of Ownership: Capital (VBM2.0), Forms of Ownership: Liability (VBM2.0), Forms of Ownership: Taxes (VBM2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBM2.0)
Develop personal management skills to function effectively and efficiently in a business environment.	All VBR2.0 and VBM2.0 lessons allow students to manage all of the different aspects involved in operating a business and to determine at which skills the students may excel, New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0 & VBM2.0), New Business Project (VBM2.0)
Examine the role of ethics and social responsibility in decision making.	
Describe human resource functions and their importance to an organization's successful operation.	Resumes & Employee Selection (VBM2.0), Employee Opinions (VBM2.0), Employee Supervision (VBM2.0), Strikes, Unions & Collective Bargaining (VBM2.0), Productivity & Efficiency (VBM2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBM2.0)
Describe the role of organized labor and its influence on government and business.	Strikes, Unions & Collective Bargaining (VBM2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBM2.0)
Utilize information and technology tools to conduct business effectively and efficiently.	All VBR2.0 and VBM2.0 lessons require students to utilize information and technology in order to make effective and efficient decisions regarding their business, New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0 & VBM2.0), New Business Project (VBM2.0)
Analyze a business organization's competitive position within the industry.	New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0 & VBM2.0), Essentially all VBR2.0 and VBM2.0 lessons allow students to compete against competitors to see how they fare once critical business decisions have been implemented
Analyze financial data influenced by internal and external factors in order to make short-	All VBR2.0 and VBM2.0 lessons allow students to view and analyze the current business'

term and long-term decisions.	financial statements in order to make informed decisions, New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0 & VBM2.0)
Apply operations management principles and procedures to the design of an operations plan.	Purchasing (VBR2.0), Staffing (VBR2.0), Financing (VBR2.0), Security (VBR2.0), Turnaround (VBR2.0), Resumes & Employee Selection (VBM2.0), Employee Opinions (VBM2.0), Employee Supervision (VBM2.0), Strikes, Unions & Collective Bargaining (VBM2.0), Productivity & Efficiency (VBM2.0), Sales & Logistics (VBM2.0), Risk Management & Insurance (VBM2.0), Surprise (VBM2.0), Turnaround (VBM2.0), New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0 & VBM2.0)
Examine the issues of managing in the global environment.	

## Marketing

Standard	Virtual Business
Recognize the customer-oriented nature of marketing and analyze the impact of marketing activities on the individual, business, and society.	Pricing (VBR2.0), Purchasing (VBR2.0), Promotion (VBR2.0), Merchandising (VBR2.0), Advanced Promotion (VBR2.0), Market Research (VBR2.0), Targeted Marketing (VBR2.0), Turnaround (VBR2.0), New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0)
Analyze the characteristics, motivations, and behaviors of consumers.	All VBR2.0 and VBM2.0 lessons allow students to monitor customer feedback, New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0)
Analyze the influence of external factors on marketing.	All VBR2.0 and VBM2.0 lessons allow students to experience certain external factors such as competition and seasonality, New Store Project (VBR2.0), New Business Project (VBM2.0), Multiplayer Competitions (VBR2.0 & VBM2.0)
Analyze the elements of the marketing mix, their interrelationships, and how they are used in the marketing process.	Pricing (VBR2.0), Purchasing (VBR2.0), Promotion (VBR2.0), Merchandising (VBR2.0), Advanced Promotion (VBR2.0), Market Research (VBR2.0), Targeted Marketing (VBR2.0), Turnaround (VBR2.0), New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0)
Analyze the role of marketing research in decision making.	Market Research (VBR2.0), Targeted Marketing (VBR2.0), New Store Project (VBR2.0), Multiplayer Competitions (VBR2.0)
Describe the elements, design, and purposes of a marketing plan.	New Store Project (VBR2.0)