

Development and Implementation of Delaware Standards for Business, Finance and Marketing Education

Four essential messages guided the development and alignment of the Delaware Content Standards and Recommended Curriculum guidelines for Business, Finance and Marketing Education (BFM). This process started with a foundational assumption that a backward design approach can help educators in strategically plan to improve education.

1. Delaware's BFM Recommended Curriculum will be organized within the structure of **career pathways**.
2. The **BFM Career Pathways** are proposed to be within the following **clusters**:
Finance
Management and Administration
Marketing
3. Delaware's BFM Recommended Curriculum will identify entrance (core), mid, and exit level **knowledge** and **skill expectations**.
4. At the exit level, Delaware's BFM Recommended Curriculum will **prepare students** to meet local standards for **employment** and/or to be enrolled in a **post-secondary** program.

These clusters, skill and knowledge expectations have been developed based on the MarkED/Career Paths model for Curricular Structure. The business, finance and marketing curriculum is divided into four tiers of specificity:

1. **Business, Finance and Marketing Core** consisting of content common to the three clusters of Finance, Management and Administration, and Marketing.
2. **Cluster Core** representing the skills and knowledge common to each individual cluster.
3. **Pathways** representing the content of a variety of broad-based occupational opportunities.
4. **Specialties** containing curricular content unique to a product or service and the job opportunities associated within each pathway.

Cluster Big Ideas, Enduring Understandings and Essential Questions guided the development and review of each pathway. Entrance (core), mid and exit level knowledge and skill expectations were determined for each level and are identified within the Core and Pathway documents. The Core, together with an identified Pathway, will inform teachers about the meaning of the standards in each Cluster area. Performance elements and indicators (defined at the entrance (core), mid and exit levels) describe to what extent students should understand and be able to achieve at a specific pathway level, without providing a list of content to cover.

Educators can use these Core and Pathway documents as tools to create course-level syllabi, develop transfer tasks that demonstrate understanding, and design instructional units. Teachers and districts have the freedom to develop local curriculum components that are aligned to state

standards. These documents are to be used as a tool for alignment of curriculum, instruction, and assessment to the Delaware Business, Finance and Marketing Education standards.

To guide teachers' development of aligned course-level curriculum, instruction, and assessment, these documents provide overarching, core and pathway Big Ideas; overarching, core and pathway Enduring Understandings; and overarching, core and pathway Essential Questions. Core and pathway Performance Elements are identified, along with pathway Performance Indicators (at the entrance (core), mid, and exit levels). These components will give educators additional information and guidance for aligned course- and unit-level curriculum design.

Overarching, Core and Pathway Big Ideas reflect a core idea in a particular content area, or several content areas, and yield depth and breadth of insight into the subject. Studying a big idea throughout the pathway will assist students in making connections across time and space about its meaning, relevance and importance.

Overarching, Core and Pathway Enduring Understandings provide specific insights about big ideas with specific inferences, based on the content standards, which have lasting value beyond the classroom. They are key ideas within a content area that cut across all course-levels and across specific topics.

Overarching, Core and Pathway Essential Questions point toward key issues and ideas, suggesting meaningful and provocative inquiry into the content. They promote inquiry, stimulate thought, and spark more questions. They set the stage for higher-order thinking and problem-based learning that promote the transfer of knowledge to new situations.

Core and Pathway Performance Elements are broad-based work or cognitive performances that aid in defining standards (knowledge and skill) statements. Performance Elements are further defined and leveled through Performance Indicators in each pathway.

Pathway Performance Indicators define the Performance Elements through specific work-based skills and knowledge that specify what an individual worker must know or be able to do to achieve the Performance Elements. They are measurable in that the quality of work associated with them can be determined.

Components of Delaware Standards for Business, Finance and Marketing Education

Delaware Business, Finance and Marketing Education **Core Standards** include overarching Content standards, Instructional Areas, Performance Elements, and Performance Indicators.

Pathway Standards include overarching Content Standards, Instructional areas, Performance Elements, and Performance Indicators (identified as entry (core), mid and exit levels, as well as an advanced optional level, as applicable). In addition, both overarching and pathway Big Ideas, Enduring Understandings, Essential Questions, and Knowledge and Skills have been identified for the Delaware Business, Finance and Marketing Core and Pathways. Examples of potential pathway careers are also included, although not all-inclusive.

Core and Pathway Standards

For the purposes of articulating standards, Delaware Business, Finance and Marketing Education programs have been organized into a Core (consisting of content common to each of the three identified Career Clusters), and seven Career Pathways (modeled from the States' Career Cluster Initiative).

Core Standards:

- Business Law – Students will understand business's responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions.
- Career Development – Students will understand concepts, tools, and strategies used to explore, obtain, and develop in a business career.
- Communication Skills – Students will understand the concepts, strategies, and systems used to obtain and convey ideas and information.
- Customer Relations – Students will understand the techniques and strategies used to foster positive, ongoing relationships with customers.
- Economics – Students will understand the economic principles and concepts fundamental to business operations.
- Entrepreneurship – Students will understand the concepts, processes, and skills associated with identifying new ideas, opportunities, and methods and with creating or starting a new project or venture.
- Financial Analysis – Students will understand the tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources.
- Human Resources Management – Students will understand the tools, techniques, and systems that businesses use to plan, staff, lead, and organized its human resources
- Information Management – Students will understand tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate information to assist business decision-making.
- Marketing – Students will understand the tools, techniques, and systems that businesses use to create exchanges and satisfy organizational objectives.
- Operations – Students will understand the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning.
- Strategic Management – Students will understand tools, techniques, and systems that affect a business's ability to plan, control, and organize a department or organization.

Career Pathways

- *Finance Cluster*
 - Accounting Pathway
 - Banking Services Pathway
- *Management and Administration Cluster*
 - Administrative Services Pathway
 - Business and Corporate Management Pathway
 - Business Information Technology Pathway
- *Marketing Cluster*
 - Marketing Communications Pathway
 - Marketing Management Pathway

Overarching Content Standards

Each area of study has comprehensive standards that provide a broad description to assist in understanding the content of the area of study. This standard is not designed to be measured.

Performance Elements

Performance Elements describe what is expected of the learner. These are directly related to the body of knowledge, skills, and practices belonging to the Business, Finance and Marketing discipline. Students will achieve the Performance Elements by successfully completing the Performance Indicators listed for each.

Performance Indicators

Performance indicators further describe the performance elements, identifying knowledge and skills that are measurable and considered basic and fundamental to achieving the content standards. At the pathway level, they describe what the student is expected to know and be able to do at the entry (core), mid and exit levels.

Educators can use these Core and Pathway documents as tools to create course-level syllabi, develop transfer tasks that demonstrate understanding, and design instructional units. These documents are to be used as a tool for alignment of curriculum, instruction, and assessment to the Delaware Business, Finance and Marketing Education standards.

The following was extracted from the Finance Cluster, Accounting Pathway section:

Instructional Area: Financial Analysis		
Performance Element ACC.28: Manage financial resources to ensure solvency.		
Performance Indicators:		
Core Level	Mid Level	Exit Level
Describe the nature of budgets.	Explain the nature of operating budgets. Develop a company or department budget.	Forecast sales. Calculate financial ratios. Interpret financial statements.