

**BBI10/20**

Introduction to Business

Open

*Source: Business Studies, The Ontario Curriculum, Grades 9 and 10, 2006*

---

**Introduction to Business, Grade 9 or 10, Open****(BBI1O, BBI2O)**

This course introduces students to the world of business. Students will develop an understanding of the functions of business, including accounting, marketing, information and communication technology, human resources, and production, and of the importance of ethics and social responsibility. This course builds a foundation for further studies in business and helps students develop the business knowledge and skills they will need in their everyday lives.

## Business Fundamentals

### Overall Expectations

By the end of this course, students will:

- demonstrate an understanding of how businesses respond to needs, wants, supply, and demand;
- compare types of businesses;
- demonstrate an understanding of ethics and social responsibility in business;
- demonstrate an understanding of the benefits and challenges for Canada in the field of international business.

### Specific Expectations

#### *Economic Basics*

By the end of this course, students will:

- describe the concepts of, and conditions that affect, supply and demand;
- explain how needs and wants create opportunities for business;
- compare the ways in which different industries, sectors, and competitors address similar consumer needs and wants.

#### *Types of Businesses*

By the end of this course, students will:

- compare forms of business ownership (e.g., sole proprietorships, partnerships, corporations, cooperatives, franchises);
- identify the different types of businesses (e.g., service, retail, manufacturing; for profit, not for profit; Crown, public, and private);
- explain why a person or group of people would choose to establish one type of business rather than another (e.g., start-up costs, availability of financing and skills, level of risk, complexity of production, resource requirements, advantages and limitations of home-based businesses);
- identify the different business structures adopted by international business ventures (e.g., joint ventures, franchises, strategic alliances, multinational corporations).

#### *Business Ethics and Social Responsibility*

By the end of this course, students will:

- explain the concepts of ethics and social responsibility as they apply to business (e.g., workplace safety, antidiscrimination issues, accessibility issues for people with disabilities, environmental responsibility, respect for labour laws, fair trade);
- describe the impact of business on the local community;
- assess ethical dilemmas in the workplace (e.g., forgery, theft, misuse of funds, discriminatory hiring practices, whistleblowing);
- explain controversial business issues from a local, national, and international perspective (e.g., accounting scandals, environmental impact of some business practices, insider trading, fraud).

#### *International Business*

By the end of this course, students will:

- explain the potential benefits (e.g., access to markets, cheaper labour, increased quality and quantity of goods, access to resources) and social costs (e.g., outsourcing, human rights or labour abuses, environmental degradation) of international business for domestic and foreign partners;

- explain the barriers and obstacles to conducting international business for domestic and foreign partners (e.g., tariffs; currency fluctuations; increased costs; cultural differences, including language barriers);
- identify Canada’s major imports and exports;
- identify Canada’s major trading partners and trade agreements;
- describe the business etiquette and culture of other countries (e.g., with regard to gift giving, business attire, punctuality, protocol of business meetings, gender roles).

## Functions of a Business

### Overall Expectations

By the end of this course, students will:

- explain the role of production in business;
- explain the role of human resources in business;
- demonstrate an understanding of sound management practices in business;
- demonstrate an understanding of the importance and role of marketing in business;
- demonstrate an understanding of the importance and role of accounting in business;
- demonstrate an understanding of the importance and role of information and communication technology in business.

### Specific Expectations

#### *Production*

By the end of this course, students will:

- identify the factors involved in production (e.g., natural resources, raw materials, management, labour, capital, information);
- explain the steps in the production process (e.g., purchasing, processing, grading, quality control, ISO certification);
- describe ways in which companies can improve productivity (e.g., training, capital investment, investment in applications of technology, use of just-in-time inventory systems).

#### *Human Resources*

By the end of this course, students will:

- describe the functions of human resource management;
- identify key employability skills (e.g., time management, Conference Board of Canada employability skills);
- identify the rights and responsibilities of employees and employers (e.g., as set out in labour laws, employer–union agreements/contracts, and equity, human rights, and harassment policies);
- describe a variety of business career paths.

#### *Management*

By the end of this course, students will:

- describe the role of management in business;
- describe how different management styles (e.g., democratic, autocratic, laissez-faire) can influence employee productivity (e.g., through their effect on employee attitudes, work ethic);
- explain the importance of ethical behaviour with respect to employees, the environment, and communities;
- demonstrate business teamwork skills to carry out projects and solve problems.

#### *Marketing*

By the end of this course, students will:

- explain the role and the impact of marketing (e.g., for businesses, non-profit organizations, events);
- identify the four Ps (product, price, place, and promotion) and the two Cs (competition and consumer) of marketing and apply the concepts by developing a strategy to market a good, service, or event;
- compare the advantages and disadvantages of the major types of advertising (e.g., TV, radio, print, Internet, billboards);

- design an advertisement appropriate for a specific good, service, or event;
- identify and describe different types of marketing research tools (e.g., interviews, questionnaires, focus groups, telemarketing);
- design and implement, using appropriate tools, a marketing research plan for a good, service, or event, and produce a report on the results.

### ***Accounting***

By the end of this course, students will:

- define basic terms used in accounting (e.g., profit, loss, income, asset, liabilities);
- describe how accounting procedures (e.g., calculating profit, tracking income and expenses, determining the worth of a company) contribute to the success of a business;
- create and analyse simple balance sheets and income statements.

### ***Information and Communication Technology***

By the end of this course, students will:

- define basic terms used in information and communication technology (e.g., desktop, directory, Internet service provider, operating system, URL);
- explain how information and communication technology affects the functions of a business (e.g., production, marketing, accounting, human resources) and how it affects employability at various levels of skill;
- use information and communication technology for a variety of business purposes.

# Finance

## Overall Expectations

By the end of this course, students will:

- demonstrate an understanding of income and spending issues facing individuals and businesses;
- demonstrate an understanding of how banks and other financial institutions operate;
- demonstrate an understanding of effective investment practices;
- analyse the role and importance of credit in personal and business finance.

## Specific Expectations

### *Income Management*

By the end of this course, students will:

- distinguish between types of personal income (e.g., gross, disposable, discretionary) and types of business income (e.g., gross, net);
- identify the factors that need to be assessed in order to make effective purchasing decisions (e.g., cost, quality, guarantees, service, money available, product information);
- demonstrate financial-planning skills and produce a business or personal financial plan (e.g., monthly plan, budget), using appropriate software.

### *Banking*

By the end of this course, students will:

- identify the major financial institutions in Canada (i.e., Schedule I and II banks, trust companies, credit unions, insurance companies);
- evaluate the products and services offered by major Canadian financial institutions;
- identify trends in Canadian banking and financial services (e.g., online banking, ATMs, non-bank financial services);
- compare personal banking needs with commercial banking needs.

### *Investing*

By the end of this course, students will:

- compare the benefits of saving with those of investing;
- describe various types of investment alternatives available to individuals (e.g., GICs, stocks, bonds, mutual funds, ethical funds) and to businesses (e.g., capital investment, treasury bills, stocks);
- assess the factors that will affect the value of investments over time (e.g., compound interest, rate of inflation, diversification of portfolio).

### *Credit*

By the end of this course, students will:

- explain the advantages and disadvantages of both consumer credit and business credit;
- describe the process of establishing a credit rating and applying for and obtaining credit;
- calculate the total cost of a variety of loans (e.g., balance carried on credit cards, car loan, mortgage).

# Entrepreneurship

## Overall Expectations

By the end of this course, students will:

- describe characteristics and skills associated with successful entrepreneurs and demonstrate an understanding of the contributions to Canadian business of selected entrepreneurs;
- analyse the importance of invention and innovation in entrepreneurship.

## Specific Expectations

### *Characteristics, Skills, and Contributions*

By the end of this course, students will:

- describe the characteristics and skills often associated with successful entrepreneurs at the local, national, and international level;
- analyse their own entrepreneurial strengths and interests;
- describe the lives and accomplishments of a variety of Canadian entrepreneurs;
- describe and evaluate either their own or an existing idea for an entrepreneurial endeavour in their school or community.

### *Invention and Innovation*

By the end of this course, students will:

- describe how entrepreneurs discover opportunities in people's needs, wants, and problems;
- describe a variety of Canadian inventions (e.g., the snowmobile, basketball, kerosene) and innovations (e.g., IMAX), including Aboriginal inventions and innovations (e.g., goggles, snowshoes, kayaks);
- explain how innovation has affected a variety of goods and services over time (e.g., rotary phone, touch-tone phone, cellphone, camera phone).