

MBA Research National Curriculum Standards *Correlation to* Virtual Business – Restaurant

MBA Achievement Standard	Virtual Business - Restaurant
Business Administration	✓✓✓
Finance	✓✓
Business Management & Administration	✓✓
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 **09/2011**:
<http://www.mbaresearch.org/2.0/Joomla/images/PDFs/Standards07ExecSum.pdf>

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Business Administration Core Standards

MBA Achievement Standard	Virtual Business - Restaurant
<p>Business Law: Understands business's responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions [Includes Career Cluster topics (e.g., Ethics and Legal Responsibilities)]</p>	
<p>Communication Skills: Understands the concepts, strategies, and systems used to obtain and convey ideas and information (Addresses Career Cluster topic: Communications)</p>	<p>All Virtual Business – Restaurant lessons and projects provide students with charts, graphs and other data pertaining to their business that they may utilize for class presentations and/or discussions.</p>
<p>Customer Relations: Understands the techniques and strategies used to foster positive, ongoing relationships with customers [Includes Career Cluster topics (e.g., Problem Solving and Critical Thinking, Systems)]</p>	<p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Market Research • Menu Design • Pricing • Purchasing • Layout • Staffing • Marketing • Turnaround • Restaurant Mogul
<p>Economics: Understands the economic principles and concepts fundamental to business operations [Includes Career Cluster topics (e.g., Academic Foundations)]</p>	<p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Location Selection • Financial Statements • Pricing • Purchasing • Staffing • Turnaround • Restaurant Mogul
<p>Emotional Intelligence: Understands techniques, strategies, and systems used to foster self-understanding and enhance relationships with others [Includes Career Cluster topics (e.g., Leadership and Teamwork, Ethics and Legal Responsibilities)]</p>	<p>All Virtual Business – Restaurant lessons and projects provide students with enough data that may be used to create projects or presentations within a group or individual environment. Work completed as a team would allow students to explore group dynamics, communication skills and personal leadership capabilities.</p>
<p>Entrepreneurship: Understands the concepts, processes, and skills associated with identifying new ideas, opportunities, and methods and with creating or starting a new project or venture [Includes Career Cluster topics (e.g., Systems)]</p>	<p>All Virtual Business - Restaurant lessons allow the student to simulate owning their own business. Students are required to analyze multiple variables and dynamic financial data. Students make ongoing business decisions to maximize profitability.</p>
<p>Financial Analysis: Understands tools,</p>	<p>All Virtual Business – Restaurant lessons</p>

<p>strategies, and systems used to maintain, monitor, control, and plan the use of financial resources [Includes Career Cluster topics (e.g., Systems, Technical Skills)]</p>	<p>and projects give students access to their business' financial statements and other reports that must be used for analysis in order to make informed decisions regarding their businesses.</p> <p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Financial Statements • Turnaround • Restaurant Mogul
<p>Human Resources Management: Understands the tools, techniques, and systems that businesses use to plan, staff, lead, and organize its human resources [Includes Career Cluster topics(e.g., Leadership and Teamwork, Problem Solving and Critical Thinking, Systems)]</p>	<p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Staffing • Turnaround • Restaurant Mogul
<p>Information Management: Understands tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate information to assist business decision-making [Includes Career Cluster topics (e.g., Information Technology Applications, Technical Skills)]</p>	<p>All Virtual Business - Restaurant lessons allow the student to simulate owning their own business. Students are required to analyze multiple variables and dynamic financial data. Students make ongoing business decisions to maximize profitability.</p> <p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Market Research • Financial Statements • Menu Design • Pricing • Purchasing • Staffing • Turnaround • Restaurant Mogul
<p>Marketing: Understands the tools, techniques, and systems that businesses use to create exchanges and satisfy organizational objectives [Includes Career Cluster topics (e.g., Systems)]</p>	<p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Marketing • Turnaround • Restaurant Mogul
<p>Operations: Understands the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning [Includes Career Cluster topics (e.g., Safety, Health and Environmental; Systems)]</p>	<p>All Virtual Business - Restaurant lessons allow the student to simulate owning their own business. Students are required to analyze multiple variables and dynamic financial data. Students make ongoing business decisions to maximize profitability.</p> <p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Location Selection • Purchasing • Layout

	<ul style="list-style-type: none"> • Staffing • Turnaround • Restaurant Mogul
Professional Development: Understands concepts, tools, and strategies used to explore, obtain, and develop in a business career [Includes Career Cluster topics (e.g., Problem Solving and Critical Thinking, Employability and Career Development, Technical Skills)]	All Virtual Business – Restaurant lessons and projects allow the student to simulate owning their own business. This allows students to develop an understanding for the concepts, tools and strategies that are necessary for a business career and to explore the different aspects involved in owning your own business.
Strategic Management: Understands tools, techniques, and systems that affect a business’s ability to plan, control, and organize an organization/department [Includes Career Cluster topics (e.g., Technical Skills)]	Virtual Business – Restaurant Lessons; <ul style="list-style-type: none"> • Market Research • Location Selection • Financial Statements • Menu Design • Pricing • Purchasing • Layout • Staffing • Marketing • Turnaround • Restaurant Mogul

Finance Standards

Instruction for the finance cluster is based on the 13 Business Administration Core Standards, plus four additional standards with outcomes unique to finance careers:

MBA Achievement Standard	Virtual Business - Restaurant
Compliance	
Risk Management	
Financial-Information Management	Virtual Business – Restaurant Lessons: <ul style="list-style-type: none"> • Financial Statements • Turnaround • Restaurant Mogul
Product/Service Management	Virtual Business – Restaurant Lessons: <ul style="list-style-type: none"> • Market Research • Location Selection • Menu Design • Pricing • Purchasing • Layout • Staffing • Marketing • Turnaround

	<ul style="list-style-type: none"> • Restaurant Mogul
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Business Management and Administration Standards

Instruction for the cluster is based on the 13 Business Administration Core Standards, plus four additional standards with outcomes unique to business management and administration careers:

MBA Achievement Standard	Virtual Business - Restaurant
Knowledge Management	Virtual Business – Restaurant Lessons: <ul style="list-style-type: none"> • Market Research • Location Selection • Financial Statements • Menu Design • Pricing • Purchasing • Layout • Staffing • Marketing • Turnaround • Restaurant Mogul
Quality Management	Virtual Business – Restaurant Lessons: <ul style="list-style-type: none"> • Menu Design • Purchasing • Layout • Staffing • Turnaround • Restaurant Mogul
Project Management	Virtual Business – Restaurant Lessons: <ul style="list-style-type: none"> • Turnaround • Restaurant Mogul
Risk Management	

Marketing Standards

Instruction for the marketing cluster is based on the 13 Business Administration Core Standards, plus seven additional standards with outcomes unique to marketing careers:

MBA Achievement Standard	Virtual Business - Restaurant
Channel Management	
Product/Service Management	Virtual Business – Restaurant Lessons: <ul style="list-style-type: none"> • Market Research • Location Selection • Menu Design • Pricing

	<ul style="list-style-type: none"> • Purchasing • Layout • Staffing • Marketing • Turnaround <p>Restaurant Mogul</p>
Marketing-Information Management	<p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Marketing • Turnaround • Restaurant Mogul
Promotion	<p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Marketing • Turnaround • Restaurant Mogul
Market Planning	<p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Marketing • Location Selection • Market Research • Menu Design • Layout • Pricing • Turnaround • Restaurant Mogul
Selling	<p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Pricing • Purchasing • Menu Design • Turnaround • Restaurant Mogul
Pricing	<p>Virtual Business – Restaurant Lessons:</p> <ul style="list-style-type: none"> • Pricing • Turnaround • Restaurant Mogul