



CALIFORNIA DEPARTMENT OF EDUCATION

BUSINESS & FINANCE

and

MARKETING, SALES, & SERVICES

FUTURING PANELS REPORT

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Introduction and Project Overview

On February 27 and 28, 2024, the California Department of Education and MBA Research and Curriculum Center partnered together to convene two futuring panels in Sacramento, California, with 1) Business and Finance and 2) Marketing, Sales, and Services professionals. Participants were primarily individuals at the executive leadership level with at least three years of experience in their career field.

Futuring panel participants were asked to provide their perspectives on forward-thinking trends and issues affecting their specific industry sectors. They also provided input on related skill sets, emerging occupations, and certifications of value and discussed ethical dilemmas in the workplace. Lastly, they reviewed and validated ethical leadership traits as well as California’s curriculum standards for the Business and Finance or Marketing, Sales, and Services career area, depending on their area of specialization.

The Business and Finance futuring panel included professionals from the following pathways:

- Business Management
- Financial Services
- International Business

Similarly, the Marketing, Sales, and Services futuring panel included professionals representing each of three pathways. Those pathways were:

- Marketing
- Entrepreneurship/
Self-Employment
- Professional Sales



California Workforce Data

As a part of developing this report, MBA Research did extensive research on the current and future California workforce to assess the demand for business administration-related occupations in the state. Our research clearly indicates that maintaining strong business administration programs is important to California’s economy. Many of the largest and fastest-growing occupations in California are business administration-related. Demand for business,

marketing, and finance professionals is strong in California, both on a short-term and long-term basis. What follows is an overview of our workforce-related findings.

May 2023 State Occupational Employment

Recent employment data for California indicates that business administration roles still occupy a large portion of the state’s workforce. The following table represents the top 10 occupations in California for May 2023.

- Out of the top 10 occupations, four are business administration related.
- These four occupations represent 5,943,070 jobs or 33% of all employment in the state for the month of May 2023.

California Top 10 State Occupational Employment May 2023

Occupation	Total
All Occupations	17,945,910
Office & Administrative Support	1,986,980
Food Preparation & Serving	1,600,160
Transportation & Material Moving	1,554,090
Sales	1,437,100
Management	1,308,800
Business & Financial Operations	1,210,190
Healthcare Support	1,180,570
Library & Educational Instruction	1,008,660
Technical & Healthcare Practitioners	955,990
Home Health & Personal Care Aides	796,890

All May 2023 Employment Data: https://www.bls.gov/oes/current/oes_ca.htm#13-0000

Short-Term Projections

The following table, indicating the fastest growing occupations projected for 2023-2025, demonstrates the strength of business administration-related occupations in California. Four of the 10 fastest growing occupations (highlighted in yellow) are business administration related.

California Department of Education

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California Fastest Growing Occupations 2023-2025

Occupation	2023 Employment Estimate	2025 Employment Estimate	Percent Change
Nurse Practitioners	20,300	22,800	12.3%
Home Health & Personal Care Aides	878,100	956,600	10.0%
Exercise Trainers and Group Fitness Instructors	49,700	54,600	9.9%
Solar Photovoltaic Installers	10,300	11,300	9.7%
Medical & Health Services Managers	56,700	61,400	8.3%
Cooks, Restaurant	152,900	165,100	8.0%
Entertainment & Recreation Managers	8,800	9,500	8.0%
Agents & Business Managers	10,100	10,800	6.9%
Physician Assistants	16,100	17,200	6.8%
Lodging Managers	7,600	8,100	6.6%

California 2023-2025 Fastest Growing Occupations:

<https://labormarketinfo.edd.ca.gov/data/employment-projections.html>

(Select the CA Short-Term tab near the top left of the page)

The table on the following page is sorted by greatest change in projected employment from 2023-2025. When sorted this way, business administration occupations continue to show a strong presence with representation in four of the top 20 fields.

- Despite making up less than 1% of California's 799 occupational titles, these 4 fields represent 100,300 jobs or 6.8% of all projected growth from 2023-2025.
- Additionally, those four fields represent 4,765,500 jobs or 23% of all projected employment for 2023-2025.

*[See the table entitled **California Short-Term Occupational Outlook 2023-2025** on the following page.]*

California Department of Education

MBA Research and Curriculum Center Futuring Panel Report

California Short-Term Occupational Outlook 2023-2025

Occupational Title	Second Quarter Estimated Employment 2023	Second Quarter Projected Employment 2025	Numeric Change 2023-2025	Percentage Change 2023-2025
Healthcare Support Occupations	1,274,900	1,378,900	104,000	8.2%
Home Health and Personal Care	990,600	1,083,400	92,800	9.4%
Home Health and Personal Care Aides	878,100	965,600	87,500	10.0%
Food Preparation and Serving Related Occupations	1,612,900	1,677,800	64,900	4.0%
Healthcare Practitioners	981,300	1,017,800	36,500	3.7%
Management Occupations	1,669,600	1,705,600	36,000	2.2%
Construction and Extraction	850,300	885,400	35,100	4.1%
Construction Trades Workers	697,400	726,800	29,400	4.2%
Food and Beverage Serving Workers	749,300	778,000	28,700	3.8%
Business and Financial Operations	1,288,800	1,316,000	27,200	2.1%
Educational Instruction Occupations	1,175,800	1,202,100	26,300	2.2%
Transportation and Material Moving	1,610,000	1,633,800	23,800	1.5%
Health Diagnosing Practitioners	664,600	688,200	23,600	3.6%
Personal Care and Service Occupations	481,700	502,800	21,100	4.4%
Business Operations Specialists	921,600	941,200	19,600	2.1%
Building and Maintenance Occupations	629,600	648,400	18,800	3.0%
Food Preparation Workers	479,900	498,500	18,600	3.9%
Community and Social Service	397,100	414,700	17,600	4.4%
Other Management Occupations	785,200	802,700	17,500	2.2%
Arts, Design, Entertainment, Sports, and Media Occupations	564,800	581,300	16,500	2.9%

Excel download link for full short-term data:

[https://labormarketinfo.edd.ca.gov/file/occproj/Ca\\$OccProj2023-2025.xlsx](https://labormarketinfo.edd.ca.gov/file/occproj/Ca$OccProj2023-2025.xlsx)

Long-Term Projections

Business administration occupations have a similarly strong story in the long term, as evident when exploring projections through 2030. The table of occupations in California on the following page is organized by numeric growth as well as by the projected total change from 2020-2030.

- Business administration occupations (highlighted in yellow) represent four of the top 20 highest estimated employment projections for 2020-2030.
- The 17.3% and 17.1% growth from 2020-2030 for Management Occupations and Business Operations Specialists puts those roles in the top 30% of the state in terms of percentage of growth through 2030.

These figures highlight that both the overall employment totals and growth of business administration roles in California are expected to remain strong through at least the late 2020s.

*[See the table entitled **California Long-Term Occupational Outlook 2020-2030** on the following page.]*

California Department of Education

MBA Research and Curriculum Center Futuring Panel Report

California Long-Term Occupational Outlook 2020-2030

Occupational Title	Base Year Employment Estimate 2020	Projected Year Employment Estimate 2030	Numeric Change 2020-2030	Percentage Change 2020-2030
Food Preparation and Serving Related Occupations	1,198,400	1,662,000	463,600	38.7%
Transportation and Material Moving Occupations	1,453,000	1,802,500	349,500	24.1%
Healthcare Support Occupations	1,102,700	1,386,500	283,800	25.7%
Management Occupations	1,401,100	1,643,900	242,800	17.3%
Home Health and Personal Care Aides; and Nursing Assistants, Orderlies, and Psychiatric Aides	869,600	1,102,600	233,000	26.8%
Home Health and Personal Care Aides	766,000	985,800	219,800	28.7%
Material Moving Workers	878,000	1,088,400	210,400	24.0%
Food and Beverage Serving Workers	573,200	781,900	208,700	36.4%
Computer and Mathematical Occupations	750,600	950,900	200,300	26.7%
Business and Financial Operations Occupations	1,239,100	1,431,600	192,500	15.5%
Computer Occupations	719,900	907,700	187,800	26.1%
Business Operations Specialists	887,200	1,039,000	151,800	17.1%
Cooks and Food Preparation Workers	362,000	501,100	139,100	38.4%
Personal Care and Service Occupations	337,700	473,500	135,800	40.2%
Healthcare Practitioners and Technical Occupations	908,400	1,031,400	123,000	13.5%
Education, Training, and Library Occupations	1,063,600	1,181,600	118,000	11.1%
Sales and Related Occupations	1,532,800	1,649,800	117,000	7.6%
Software Developers	321,600	437,800	116,200	36.1%
Fast Food and Counter Workers	346,200	459,200	113,000	32.6%
Motor Vehicle Operators	424,900	533,000	108,100	25.4%

Excel download link for full long-term projection data:
<https://labormarketinfo.edd.ca.gov/file/occproj/alltb6.zip>

Median Hourly Wage

The following table highlights some of the highest earning business administration occupations based on median hourly wage. The table also indicates the rank of each occupation out of 836 identified by the Bureau of Labor Statistics. Each occupation below ranks within the top quarter of the state when looking at median hourly wage. While management roles are prevalent at the top of the list, several non-management roles are also represented across marketing, financial services, sales, and supply chain management. Many of these occupations are also among the fastest growing in the state when cross-referenced with previous tables, including sales, business and financial operations specialists, and management roles.

California May 2023 Business Occupations With 75th Percentile Median Wage

Rank/836 Occupations	Occupation Title	Median Hourly Wage
16	Marketing Managers	83.89
17	Financial Managers	81.62
20	Managers, All Other	81.06
22	Human Resources Managers	80.25
33	Purchasing Managers	73.80
34	Public Relations Managers	72.35
35	Training and Development Managers	72.11
47	Management Occupations	65.31
62	Sales Managers	63.34
68	Fundraising Managers	62.25
83	Sales Representatives, Wholesale/Manufacturing, Technical/Scientific Products	59.58
116	Administrative Services Managers	53.24
127	Project Management Specialists	51.91
141	Personal Financial Advisors	49.68
151	Transportation, Storage, and Distribution Managers	48.68
154	Financial Examiners	48.27
157	Budget Analysts	48.04
158	Management Analysts	47.98
194	Business and Financial Operations Occupations	42.25
209	Market Research Analysts and Marketing Specialists	39.95

Full Median Hourly Wage Data: https://www.bls.gov/oes/current/oes_ca.htm#13-0000

Trends Discussion

Panelists were asked to identify trends that are affecting or changing the way they do business or how they plan for the future. Group facilitators stressed the importance of identifying trends evident in the participants' industries and any related skill sets needed to address the trends.

Futuring panel members were also encouraged to think about trends from a business/workplace perspective rather than from an educational/teaching perspective. Participants were given six general trend categories to think about as they identified trends.

Trend Categories

Cultural: The major elements of culture including material culture, language, aesthetics, education, religion, attitudes, values, and social organization

Environmental: Any forces that impact how businesses interact with the environment and use their natural resources (e.g., fresh water, air, living organisms, metal ores, oil, most forms of energy)

Global/Political: The impact of a political ideology (e.g., capitalism, socialism, communism), nationalism, stability, and international relations on business

Governance: Factors that impact the principles and standards that govern business decision-making and business oversight. Governance refers to all processes and decisions that seek to define actions, grant power, and verify performance.

Regulatory/Legal: The full breadth of laws, rules, and regulations that businesses are subjected to by governing bodies, whether through civil or common code, domestic or international law, or governmental entities, agencies, or jurisdictions

Technological: The direct and indirect impact of technology on any aspect of business, from strategy to operations to tactics

Trends & Related Topics

Top Trends in Business and Finance

- Integration of Technology, Especially Artificial Intelligence
- Continuing Need for Data Analysis and Interpretation
- Focus on Project Management Tools to Connect Geographically Diverse Employees
- Challenges in Talent Acquisition and Training
- Complex Regulatory Requirements



Additional Trends in Business and Finance

- Shift From Specialist to Generalist Focus
- Younger Employees' Sense of Entitlement

Top Trends in Marketing, Sales, and Services

- Harnessing Artificial Intelligence for Business
- Using Social Media to Reach Customers and Sell Products
- Behavioral Customization of Marketing Messages
- Evolution of Marketing Technology
- The Basics Are Changing

Additional Trends in Marketing, Sales, and Services

- Increased Regulations Making It Difficult to Start a Business in CA
- Remote Work Is Here to Stay

Top Trends in Business and Finance

In addition to identifying the top trends, futuring panel participants were asked to share the skills needed in a changing workplace based on the trends identified. Immediately following each trend and its related skills, teachers will find curriculum resources that are applicable to teaching the skills.

As a reminder, California teachers have free access to all MBA Research LAP modules via their Learning Center account (login required). Simply search in Commons for the LAP titles that you would like to use. Don't have an account set up? Contact MBA Research to get started.

Trend: Integration of Technology, Especially Artificial Intelligence (AI)

Application of AI

Artificial intelligence (AI) and other recent technologies help to maximize productivity while minimizing costs. Despite some businesses being reticent to adopt AI, the consensus of futuring panel participants is that AI can lead to increased efficiencies and, in turn, greater profits. AI applications look different depending on the workplace, yet AI helps with day-to-day work, regardless of industry. Employees must know how to use AI technology intelligently and recognize that for AI to produce quality results, they must write effective prompts and review all AI outputs with a critical eye.

Compatibility of Technology

The increased integration of specific technologies and applications can come with other challenges. Certain programs/systems may be incompatible, making it difficult for them to “talk” to each other well—often resulting in excessive manual entry of data from one system into another. In such instances, integration of the technologies may result in greater problems versus benefits for the organization.

Related Skill Sets

- Strong tech skills with knowledge of different platforms
- Adaptability to the evolution of technology
- Ability to write effective prompts for AI programs
- Editing and proofreading written materials, images, and other AI outputs

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-NF-003: TECH-tastic (Technology's Impact on Business)
- LAP-NF-110: In the Know (Nature of Information Management)
- LAP-NF-111: FYI (Ethics in Information Management)

Trend: Continuing Need for Data Analysis and Interpretation

Data Analysis

In today's business world, data-driven decision-making is the norm. As a result, data analysis and interpretation are important tasks in any business occupation. Employees must understand how to select relevant data, process data, interpret data, and translate data into stories that others can grasp. In addition, today's employees must have the confidence to act on the data and make recommendations and decisions based on their analyses.

The Ladder of Abstraction

Closely related to the need for data analysis and interpretation is the Ladder of Abstraction. Futuring panel participant Jason Stiles of SchoolsFirst Federal Credit Union made the argument that today's employees need to be able to think up and down the Ladder, meaning that they need to be able to think and speak about concepts in both concrete and abstract terms. They must understand and be able to communicate the specifics of a certain situation or data set, as well as discuss that situation or those data in broader terms while still supported by facts. (Click [here](#) for more on the Ladder of Abstraction.)

Excel Versus Google Sheets

Participants expressed a clear preference for Excel versus Google Sheets for data visualization and analysis. Excel is considered "the" standard for translating data into a useable format. Businesses favor potential employees with a working knowledge of and proficiency in the Microsoft Office Suite.

Related Skill Sets

- Identification and processing of relevant data
- Data interpretation/analysis
- Translating and communicating the data so that it is understood by the intended audience
- Making recommendations and decisions based on data analysis
- Proficiency in Excel
- Critical thinking

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-NF-110: In the Know (Nature of Information Management)
- LAP-PD-017: Weigh Your Options (Decision-Making)

Trend: Focus on Project Management Tools to Connect Geographically Diverse Employees

Project Management Tools

Businesses have found that an effective way to connect a scattered workforce is with project management. Even employees who are remote 100% of the time cannot work in isolation from each other. Project management tools such as Asana and Trello allow team members to communicate with, give kudos to, and collaborate with each other, as well as track project tasks and milestones. Such tools help keep teammates engaged and accountable to each other.

Soft Skills and Agile Project Management

In addition to a solid understanding of how these project management tools work, soft skills and a grasp of agile project management concepts are key. Team members must possess emotional intelligence and strong interpersonal skills to interact effectively and contribute to team efforts. As a team, they must be agile, working together continuously while adapting to changing requirements throughout the development process.

Related Skill Sets

- Proficiency in project management tools
- Familiarity with agile project management concepts
- Collaboration and teamwork
- Accountability

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-OP-158: Projected to Win (Nature of Project Management)
- LAP-EI-045: Team Up (Participating as a Team Member)
- LAP-EI-130: Genius Is a Team Sport (Collaborating With Others)

Trend: Challenges in Talent Acquisition and Training

Recruiting for the Brand

Branding is becoming more top-of-mind in recruitment efforts. Companies must communicate what they stand for to potential talent and search for individuals who fit with the company's brand. Businesses are using AI to screen and test prospective employees to determine if they are the right people for the job.

Remote Versus In-Person Positions

Workers' expectations for remote versus in-person work have impacted hiring practices as well. Many people are unwilling to work in the office all the time. Instead, they expect fully remote or hybrid schedules—and may turn down a job if they are expected to be in the office five days a week. Panel participants reported that a remote workforce can be challenging for managers who like to look over the shoulders of their employees. Managers must trust their staff to do their jobs correctly. However, it's also important to have occasional in-person interactions to maintain comradery and keep employees connected.

Still, a remote workforce can benefit both employees and employers. If employees don't have to commute to the workplace, they have more time to care for their family and personal life. They are often happier and more productive when working a flexible remote schedule—which can result in less worker turnover.

“Five years ago, we never thought about remote work. Now, if you require five days a week in the office, you lose eight percent of your potential workforce.”

—Michael Selland, California Indian Legal Services

Shrinking Onboarding and Training Processes

Onboarding and training processes are becoming shorter as employers look to get people working more quickly. New employees are being fast-tracked, losing out on the opportunity to learn about the company culture and how their positions and responsibilities fit within the larger organization.

Human Capital Management Systems

Businesses are increasingly using human capital management systems to track talent acquisition, time/attendance, onboarding, performance evaluations, benefits, etc. Such systems are similar to customer relationship management systems but for employees.

Related Skill Sets

- Marketing and communications skills
- Adaptability and flexibility
- Facilitating onboarding and training processes
- Use of human capital management systems to track HR processes

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-HR-410 People Pusher (Nature of Human Resources Management)
- LAP-SM-065: Dream Team Maker (Staffing)

Trend: Complex Regulatory Requirements

Over-regulation of businesses, especially in industries such as agriculture, is stifling. Environmental and labor concerns are especially significant, resulting in regulations that can negatively impact jobs and production. Businesses must understand regulatory requirements, including why the regulations exist, the levels of regulations (i.e., local, state, national, global), types of laws (e.g., labor, environmental), and ways to stay in compliance with the laws and regulations. Trade associations can be allies to businesses in advocating for and against different regulations, as well as in educating businesses about applicable laws.

*“Government and regulations are stifling to free enterprise.
Environmental concerns are huge, costing us jobs and agricultural
production.”*

—Donnette Silva Carter, Tulare Chamber of Commerce

Related Skill Sets

- Understanding of types and levels of laws and regulations
- Ongoing professional development to stay up to date with regulations

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP module:

- LAP-EC-016: Regulate and Protect (Government and Business)

Additional Trends in Business and Finance

Trend: Shift From Specialist to Generalist Focus

To grow and advance in an organization—especially at the management level—employees need to see the bigger picture. They should align their professional goals with the organization’s goals, focusing more on the long-term vs. short-term. Businesses are increasingly training people universally, familiarizing them with everybody else’s job. By doing so, employees’ perspectives about each other’s jobs change. They become more appreciative of their colleagues, their own responsibilities, and the opportunities available to them within the company.

Related Skill Sets

- Awareness of the roles and responsibilities of employees across an organization
- Strategic and tactical planning
- Identification of advancement patterns within an organization

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-HR-493: Take the Lead! (Leadership in Organizations)

Trend: Younger Employees’ Sense of Entitlement

Businesses are grappling with a sense of entitlement among their younger generation of employees—those individuals under the age of 30. Many younger employees seem to do just what they want to do, only doing one piece of a task rather than all that needs to be done. Businesses experience higher turnover and absenteeism from such employees, who seem to have unrealistic expectations for the workplace in terms of responsibilities, compensation, and advancement. Supervisors have found that they must explicitly tell these younger workers what to do. An “It’s all about me” mentality is widespread, with tantrums and bullying common.

Such an attitude directly hurts productivity. To counter this unwelcome behavior, supervisors and managers have taken to spending a lot of time one-on-one with their younger employees.

“I have to be like a schoolteacher all day explaining things.”

—Beth Smith, Optum

They help these newer workers to understand the impact of their attitude on the business and themselves, how to interact with colleagues, and the overall company culture.

Related Skill Sets

- Emotional intelligence
- Communication skills

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-EI-001: EQ and You (Emotional Intelligence)
- LAP-EI-027: High Hopes (Developing an Achievement Orientation)
- LAP-EI-129: Can We Talk? (Fostering Open, Honest Communication)
- LAP-EI-240: Hustle! (Taking Initiative)

Other Trends in Business and Finance, by Category

Cultural

- Soft skills, including communication and presentation skills, are lacking in younger employees.
- The newest generation of workers want their employers to share their values.

Regulatory/Legal

- Fraud is prevalent. Employees need to know how to recognize fraud, prevent it, etc.

Technological

- The newest generation of information technology professionals have learned what to do but not how to behave, communicate, or say “no.”

Top Trends in Marketing, Sales, and Services

In addition to identifying the top trends, futuring panel participants were asked to share the skills needed in the workplace to successfully address the trends. Immediately following each trend and its related skills, teachers will find curriculum resources that are applicable to teaching the skills.

As a reminder, California teachers have free access to all MBA Research LAP modules via their [Learning Center account](#) (login required). Simply search in Commons for the LAP titles that you would like to use. Don't have an account set up? [Contact MBA Research](#) to get started.

Trend: Harnessing Artificial Intelligence (AI) for Business

Prompt Engineering

While many business professionals believe that content written by humans is generally better than artificial intelligence (AI) generated content, AI is increasingly being adopted to complete tasks formerly done by employees. Businesses are using AI to write proposals and press releases, for instance. A key to successfully using AI, however, is the art and science of prompt engineering—namely, the ability to write effective AI prompts to yield the results that businesses want.

Reviewing AI Outputs

Regardless of the quality of the prompts that employees write for AI, businesses continue to need people to review and edit AI's outputs for accuracy and appropriateness, given the purpose of the material and the intended audience. Generative AI (AI technology that can create new content) is prone to errors and bias, resulting in misleading or incorrect AI hallucinations.

Chatbots

Chatbot automation is another AI technology that is advancing rapidly. AI can be trained to anticipate customers' questions and concerns to such extremes that when interacting with a customer service representative on a company's website, customers may not even realize that they are talking with artificial intelligence versus a live person. The challenge for today's businesses is determining the right mix of AI and human intervention to yield positive outcomes for all parties.

AI and Copyrights

AI applications continue to evolve, and expectations for their outputs will change over time. AI tools are replacing entry-level skills and beyond. AI is just now starting to be regulated and very little content generated by AI can be trademarked or copyrighted. Companies can only get legal protection/ownership for AI content if they created the AI software and/or their AI has been trained exclusively on their data.

Drawbacks of AI

While businesses are generally open to using AI, it has its drawbacks. Many business professionals argue that content written by humans is predominantly better than content written by AI applications. Older employees may feel left behind with AI, and companies such as Google are downgrading their AI technology so that it doesn't "look like" AI to employees and customers. In short, each business must find the mix of AI versus human efforts that makes sense for the organization, employees, and customers.

“Every single company is going to become a tech company.”

—Wallis Mills, NVIDIA

Related Skill Sets

- Understanding of AI tools
- Ability to write effective prompts for AI programs
- Editing and proofreading written materials, images, and other AI outputs
- Ethical considerations related to AI
- Written communication skills
- Critical thinking

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-NF-003: TECH-tastic (Technology's Impact on Business)
- LAP-NF-110: In the Know (Nature of Information Management)
- LAP-NF-111: FYI (Ethics in Information Management)

Trend: Using Social Media to Reach Customers and Sell Products

Connecting with Customers

Using social media to reach customers is not new. However, using social media to better acquaint customers with their brand and enabling those customers to purchase products within a social media platform is a more modern idea. Marketers are using Tik Tok, Instagram, Facebook, and other social media to promote causes that are important to their companies and enable customers to get involved by purchasing related products. Businesses can highlight the social impact of their activities in the global, cultural, and political realms. Customers, in turn, can seek out companies and individuals that align to their beliefs.

Challenges of Social Media

When using social media in this manner, businesses must consider factors that might detract from their message. False information and other worrisome content (e.g., fake news) must be addressed, and companies must determine their stance regarding employees using social media personally. What are employees saying online? Are their posts worrisome or counter to their employers' messages and brand? When or should the businesses intervene?

Related Skill Sets

- Understanding of social media platforms
- Ethics of social media
- Regulations pertaining to social commerce
- Written communication skills
- Using brand voice online
- Data analysis and fact checking
- Critical thinking

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-NF-003: TECH-tastic (Technology's Impact on Business)
- LAP-NF-110: In the Know (Nature of Information Management)
- LAP-NF-111: FYI (Ethics in Information Management)

Trend: Behavioral Customization of Marketing Messages

Customer Profiles

Today's technology provides marketers more data about customers than ever before. Marketers can use that data, along with AI technology, to create complex psychographic and behavioral profiles of their customers and from there, detailed plans for reaching those customers. Marketers can determine the right media to reach each client, the right language to use when writing for each client, and overall, a personalized marketing message to communicate to each client.

Personalized Communications

Such detailed client personas are also useful in crisis management and public relations efforts. During crises such as the COVID-19 pandemic, businesses can use these profiles to personalize their website, including any chat bots, for each customer. Website messages and content may vary based on the profile, thereby meeting the specific needs of individuals versus showing the same information to everyone.

Related Skill Sets

- Research and data analysis
- Written communications, including technical writing
- Identifying specific market segments
- Determining trends
- Developing customer personas/profiles



Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-MP-003: Have We Met? (Market Identification)
- LAP-PR-462: Now Trending (Nature of Digital Marketing)
- LAP-SE-810: Typecasting (Addressing Needs of Individual Personalities)

Trend: Evolution of Marketing Technology

Today's marketers must be comfortable using a stack (variety) of marketing technology, or MarTech for short. Given the wide range of MarTech available to run a business, professionals must select the right technology depending on the client, campaign, or purpose. Evaluating and vetting new software are imperative, as are an understanding of privacy, cybersecurity, compliance, and other regulations impacting use of MarTech. Unfortunately, the rapid growth of tech in marketing has had an unintended side effect: agism, as more mature members of the workforce may find it more difficult to adapt to the new technology than their younger counterparts.

Related Skill Sets

- Strong tech skills with knowledge of different MarTech tools
- Adaptability to the evolution of technology
- Cybersecurity, privacy, and compliance regulations
- Understanding of consumer behavior
- Research and analysis
- Critical thinking
- Decision-making skills

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-NF-003: TECH-tastic (Technology's Impact on Business)

Trend: The Basics Are Changing

Technology Has Displaced Soft Skills

The essential skills and knowledge that employees need to get and hold a job in marketing are changing. Basic communication and tech skills are no longer enough. Certainly, to be successful, employees must still be able to create and manipulate Excel spreadsheets, develop PowerPoint slideshows and give oral presentations, and use Zoom or other virtual meeting software.

Unfortunately, in the shift to remote work in recent years, a greater reliance on technology has displaced application of soft skills in the workplace (virtual or otherwise).

Interpersonal Skills

Employees don't seem to know how to interact with each other or with customers anymore, nor do they show empathy and respect for others. Their customer service skills are lacking. They struggle to follow tasks through to completion and are unsure how and when to ask questions of colleagues and higher-ups.

Business Versus the Humanities

Businesses are also finding that even if employees come to them with written communication and research skills, these skills are more appropriate for the humanities, rather than for business. They need training in writing professional emails, speaking professionally on the phone, holding business meetings, and finding and interpreting data for decision-making.

Related Skill Sets

- Communication skills
- Emotional intelligence
- Interpersonal skills
- Customer service skills
- Accountability
- Critical thinking
- Research and analysis

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-CR-004: Set Your Mind to It (Customer Service Mindset)
- LAP-EI-001: EQ and You (Emotional Intelligence)
- LAP-EI-021: Make the Honor Role (Acting Responsibly)
- LAP-EI-129: Can We Talk? (Fostering Open, Honest Communication)
- LAP-PD-017: Weigh Your Options (Decision-Making)
- LAP-PD-077: No Problem (Demonstrating Problem-Solving Skills)

eth in Marketing, Sales, and Services

Trend: Increased Regulations Making It Difficult to Start a Business in CA

Starting a business in California is time-consuming and labor-intensive. Entrepreneurs and would-be small business owners have countless hoops to jump through, given current federal, state, and local regulations.

“California is the toughest state in which to start a business.”

—Renee Soto, Renee Soto State Farm Insurance

Related Skill Sets

- Understanding of types and levels of laws and regulations
- Ongoing professional development to stay up to date with regulations

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-EC-016: Regulate and Protect (Government and Business)
-

Trend: Remote Work Is Here to Stay

According to multiple futuring panel participants, today’s younger employees do not see remote work as merely an option; instead, they see it as a necessity. Businesses must develop policies relating to working remotely, including guidelines as minute as specifying whether employees must be on camera during virtual meetings and as significant as whether employers will provide remote workers with their technology.

Related Skill Sets

- Communication skills
- Familiarity with remote work tools and software

Curriculum Resources

Resources to facilitate learning about this trend are available in the following LAP modules:

- LAP-NF-003: TECH-tastic (Technology's Impact on Business)
- LAP-NF-110: In the Know (Nature of Information Management)

Other Trends in Marketing, Sales, and Services, by Category

Cultural

- Inclusiveness and accessibility of all things related to a business (e.g., websites)
- Younger employees need to see beyond the bias and not take information at face value. They must do the research and validate data and conclusions.
- Today's employees need to be unicorns: To make themselves indispensable to their employers, they need to learn all of the tasks and be able to do everything.

Governance

- An increased focus on return on investment, even related to marketing efforts

Technological

- Creating virtual reality/3D experiences for training purposes
- Customers encounter more firewalls and automated options before they have the opportunity to speak to a human

Business Ethics/Ethical Leadership

MBA Research and Curriculum Center and the [Daniels Fund](#) have formed a partnership to promote the teaching and learning of business ethics at the high school level. As part of our research to help strengthen our curricula and instructional materials in the business ethics realm and to learn firsthand about issues in business ethics within workplaces, we asked futuring panel participants to review and rank the importance of ethical leadership traits, suggest additional ethical leadership traits, and talk about ethics generally within their career area.

Business and Finance Futuring Panel: Ethical Leadership Traits Validation

The traits are listed in the order that panelists reviewed and validated them.

Ethical Leadership Traits	Critical	Recommended	Not Needed
1. Describe the nature of emotional intelligence	33%	56%	11%
2. Recognize and overcome personal biases and stereotypes	89%	11%	0%
3. Assess personal strengths and weaknesses	78%	22%	0%
4. Assess personal behavior and values	78%	22%	0%
5. Demonstrate honesty and integrity	100%	0%	0%
6. Demonstrate responsible behavior	89%	11%	0%
7. Demonstrate fairness	78%	22%	0%
8. Assess risks of personal decisions	67%	33%	0%
9. Take responsibility for decisions and actions	100%	0%	0%
10. Build trust in relationships	67%	33%	0%
11. Describe the nature of ethics	89%	11%	0%
12. Explain reasons for ethical dilemmas	67%	33%	0%
13. Recognize and respond to ethical dilemmas	89%	11%	0%
14. Explain the use of feedback for personal growth	44%	44%	12%
15. Show empathy for others	67%	33%	0%
16. Exhibit cultural sensitivity	78%	22%	0%
17. Explain the nature of effective communications	75%	13%	12%
18. Foster open, honest communication	89%	11%	0%
19. Participate as a team member	67%	22%	11%
20. Explain the concept of leadership	22%	67%	11%

21. Explain the nature of ethical leadership	89%	11%	0%
22. Model ethical behavior	89%	11%	0%
23. Determine personal vision	45%	33%	22%
24. Inspire others	33%	45%	22%
25. Develop an achievement orientation	56%	33%	11%
26. Enlist others in working toward a shared vision	56%	33%	11%
27. Treat others with dignity and respect	100%	0%	0%
28. Foster positive working relationships	78%	22%	0%
29. Assess long-term value and impact of actions on others	44%	56%	0%
30. Set personal goals	33%	56%	11%
31. Follow rules of conduct	89%	11%	0%
32. Make decisions	78%	22%	0%
33. Demonstrate problem-solving skills	89%	11%	0%

Discussion on Ethics in the Workplace

Participants noted that the breadth of ethics has grown and expanded in recent years.

Expectations

Integrity and honesty are expected of all employees in all organizations. Employees must be transparent about any conflicts of interest as well as understand the need to maintain confidentiality in certain situations. Also, employees must understand the lines of reporting to follow if they witness or encounter an ethical dilemma.

Hiring

Employers commonly look at applicants’ social media accounts when making hiring decisions. They assess writing samples and cover letters provided by applicants to determine if those items were written by the potential employees or by AI. HR managers may also provide hypothetical ethics cases to applicants before making a hiring decision to learn how those individuals would respond to such situations.

Marketing, Sales, and Services Futuring Panel: Ethical Leadership Traits Validation

The traits are listed in the order that panelists reviewed and validated them.

Ethical Leadership Traits	Critical	Recommended	Not Needed
1. Describe the nature of emotional intelligence	50%	50%	0%
2. Recognize and overcome personal biases and stereotypes	86%	14%	0%
3. Assess personal strengths and weaknesses	79%	21%	0%
4. Assess personal behavior and values	57%	43%	0%
5. Demonstrate honesty and integrity	100%	0%	0%
6. Demonstrate responsible behavior	93%	7%	0%
7. Demonstrate fairness	64%	36%	0%
8. Assess risks of personal decisions	71%	29%	0%
9. Take responsibility for decisions and actions	86%	14%	0%
10. Build trust in relationships	71%	29%	0%
11. Describe the nature of ethics	71%	29%	0%
12. Explain reasons for ethical dilemmas	64%	36%	0%
13. Recognize and respond to ethical dilemmas	79%	21%	0%
14. Explain the use of feedback for personal growth	43%	57%	0%
15. Show empathy for others	50%	50%	0%
16. Exhibit cultural sensitivity	71%	29%	0%
17. Explain the nature of effective communications	64%	36%	0%
18. Foster open, honest communication	79%	21%	0%
19. Participate as a team member	64%	36%	0%
20. Explain the concept of leadership	57%	43%	0%
21. Explain the nature of ethical leadership	50%	50%	0%
22. Model ethical behavior	93%	7%	0%
23. Determine personal vision	14%	79%	7%
24. Inspire others	43%	50%	7%
25. Develop an achievement orientation	38%	62%	0%
26. Enlist others in working toward a shared vision	64%	36%	0%
27. Treat others with dignity and respect	100%	0%	0%
28. Foster positive working relationships	86%	14%	0%

29. Assess long-term value and impact of actions on others	57%	43%	0%
30. Set personal goals	29%	71%	0%
31. Follow rules of conduct	100%	0%	0%
32. Make decisions	64%	36%	0%
33. Demonstrate problem-solving skills	86%	14%	0%

Additional Recommended Leadership Traits

- Conduct oneself properly during business meetings (e.g., eye contact, sitting up straight, handshakes, etc.)
- Identify personal talents and skills
- Determine how to help/work with others
- Identify how and when to ask for help
- Demonstrate curiosity and willingness to learn
- Communicate problems in a professional way
- Prioritize workload
- Recognize external biases and stereotypes
- Understand that goals aren't tasks and may take an extended length of time to achieve
- Understand the need to design and create, for accessibility in an ethical way
- Demonstrate and explain data integrity
- Use critical thinking skills
- Demonstrate resilience
- Utilize design thinking
- Admit mistakes
- Demonstrate openness to collaborate with others

Additional Comments

- “The higher up you go, the more your authority depends on what is unofficially granted to you - which is counterintuitive to thinking it’s about your title.”

Discussion on Ethics in the Workplace

Most futuring panel participants have a system for reporting ethical issues at their businesses. They also have processes for protecting whistleblowers. Still, ethics-related challenges abound. Businesses have trouble getting employees to report instances of unethical behavior, and indeed, sometimes it's difficult to determine what is "just business" versus an ethical dilemma. Furthermore, the human resources department doesn't necessarily exist to protect employees; instead, it exists to protect the company. Younger employees tend to overshare, which can lead to negative consequences—but typically more so for themselves, not their employers.

Gray Areas

In industries such as banking, there are a lot of ethical gray areas. Examples include charging higher interest rates to higher risk populations, offering automobile loans to people who cannot pay, and marketing credit cards to young people. It's commonly done, but is it ethical?

Review of California CTE Standards

Focus group participants reviewed the California Career Technical Education (CTE) Business and Finance and Marketing, Sales, and Services Pathway Standards and indicated the curriculum standards they felt were essential skills and knowledge within their industry sector.

California Business and Finance Pathway Standards

Based on an analysis of the validation panel results, California’s standards for its Business and Finance pathways are strong. While individual participants had differing views regarding the criticality of the standards, every performance indicator with the three pathways was recognized as critical or recommended by more than half of all respondents. The International Business pathway standards are in particularly good shape, as a majority of participants indicated that all of the performance indicators within every standard in that pathway are essential skills and knowledge.

Strengths

Other notable strengths of the Business and Finance Pathway Standards include:

- **Several performance indicators were rated critical by 100% of panel members.**
 - Business Management:
 - A2.1 Determine Specific, Measurable, Achievable, Realistic and Time-bound (SMART) goals for a specific project.
 - A3.2 Describe management’s role in demonstrating leadership, motivating employees, resolving conflict, addressing stress, and recognizing formal and informal employee groups.
 - A4.3 Recognize the determinants of supply and demand and their impact on pricing.
 - A5.6 Create and use budgets to guide financial decision-making.
 - Financial Services:
 - None

- International Business:
 - C1.2 Conduct market research for a product or service traded internationally.
 - C8.3 Distinguish between direct and indirect distribution channels.
- **Each of the three pathways included standards, or topics, that scored high in criticality.**
 - Business Management:
 - Project management (A2.0)
 - Financial analysis (A5.0)
 - Risk management (A6.0)
 - Technology (A7.0)
 - Financial Services:
 - Creating and using budgets (B1.0)
 - Financial formulas and ratios (B3.0)
 - Interpreting financial data (B4.0)
 - Investing (B8.0)
 - Financial services providers (B9.0)
 - International Business:
 - International business fundamentals (C1.0)
 - Factors impacting the global business environment (C2.0)
 - Economic concepts (C3.0)
 - Sources of financing (C4.0)
 - Technology (C5.0)
 - International markets and competition (C6.0)
 - Methods to enter the global marketplace (C7.0)
 - Importing and exporting (C8.0)

Further Investigation/Review

Business and Finance Pathway Standards that we recommend researching further and paying special attention to during the standard revision process, based on responses:

- **Performance indicators identified as not needed by 20% or more of panel members.**
 - Business Management:
 - A1.4 Determine the type of business organization most appropriate for various business profiles. (22% of panelists indicated not needed)
 - A6.3 Compare and contrast the various types of taxes in terms of the business structure. (22%)
 - A8.5 Differentiate the components of a promotional plan (e.g., advertising, public relations, and sales promotion) and describe how the plan is used to achieve a stated outcome. (22%)
 - Financial Services:
 - B5.2 Describe provisions of bankruptcy law. (44%)
 - B7.4 Explain the importance of actuarial science in the insurance industry. (25%)
 - B8.6 Consult federal resources and independent rating companies for reports and research on investment vehicles and providers. (22%)
 - International Business:
 - None
- **Overall pathway standards, or topics, that scored markedly low in criticality.**
 - Business Management:
 - Management functions and organizational structure (A3.0)
 - Financial Services:
 - Federal, state, and local regulations (B5.0)
 - International Business:
 - None

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Business Management Pathway Standards		Critical	Recommended	Not Needed
A1.0	Explain entrepreneurship and the fundamentals of developing a new business.			
A1.1	Recognize personal traits and leadership styles of entrepreneurs and business leaders.	67%	33%	0%
A1.2	Analyze management theories and their application within the business environment.	33%	67%	0%
A1.3	Develop personal management skills to function effectively, efficiently, and collaboratively in a business environment.	89%	11%	0%
A1.4	Determine the type of business organization most appropriate for various business profiles.	33%	44%	22%
A1.5	Construct and defend a business plan (components may include an executive summary, organizational structure, market analysis, Strengths Weaknesses Opportunities and Threats (SWOT) analysis, marketing plan, operating procedures, financial data, and feasibility and supporting documentation).	89%	11%	0%
A2.0	Plan, organize, secure, and manage resources of a project to achieve specific goals.			
A2.1	Determine Specific, Measurable, Achievable, Realistic and Time-bound (SMART) goals for a specific project.	100%	0%	0%
A2.2	Develop a project schedule, including the constraints of cost, time, and scope, to illustrate project structure using Gantt, Program Evaluation Review Technique (PERT), or other project planning tools.	78%	22%	0%
A2.3	Optimize allocation of resources necessary to achieve predefined objectives.	78%	22%	0%
A2.4	Evaluate beneficial change, or added value, of a specific project.	67%	33%	0%
Business Management Pathway Standards		Critical	Recommended	Not Needed
A3.0	Investigate the functions and techniques of management and organizational structure and distinguish between small and large companies.			
A3.1	Explain the organizational structure of various business environments.	11%	78%	11%

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Business Management Pathway Standards		Critical	Recommended	Not Needed
A3.2	Describe management’s role in demonstrating leadership, motivating employees, resolving conflict, addressing stress, and recognizing formal and informal employee groups.	100%	0%	0%
A3.3	Summarize techniques for managing human resources to maximize operational efficiencies and effectiveness.	44%	56%	0%
A3.4	Describe the role of organized labor and its influence on government and businesses.	33%	56%	11%
A3.5	Apply operations management principles and procedures to the design of an operations plan.	75%	25%	0%
A4.0	Apply economic concepts as they relate to business.			
A4.1	Identify factors of production needed to create wealth.	56%	33%	11%
A4.2	Explain the role of business in a free-enterprise system.	89%	11%	0%
A4.3	Recognize the determinants of supply and demand and their impact on pricing.	100%	0%	0%
A4.4	Calculate productivity with various levels of input.	67%	33%	0%
A4.5	Illustrate the business cycle elaborating on leading, coinciding, and lagging economic indicators.	44%	56%	0%
A4.6	Show the relationship between economic conditions and financial markets, including exchange rates.	44%	56%	0%
A5.0	Analyze financial data in order to make short-term and long-term decisions.			
A5.1	Describe factors that affect the value of an asset, inflation, interest rates, risk, and return.	67%	33%	0%
A5.2	Determine investment and finance options available at different stages of a business or product life cycle.	67%	22%	11%
A5.3	Compare and interpret financial reports for internal and external use to analyze risk and return to make business decisions.	78%	22%	0%
A5.4	Analyze how credit reports quantify credit worthiness.	67%	33%	0%

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Business Management Pathway Standards		Critical	Recommended	Not Needed
A5.5	Assess how types of financial markets influence interest rates, inflation, balance of trade, and unemployment and the impact on business decisions.	50%	50%	0%
A5.6	Create and use budgets to guide financial decision making.	100%	0%	0%
A6.0	Explain the importance of risk management and regulatory compliance in business.			
A6.1	Identify, assess, and prioritize risks.	78%	22%	0%
A6.2	Describe the concept and process of risk management, including the use of risk management tools such as insurance.	78%	22%	0%
A6.3	Compare and contrast the various types of taxes in terms of the business structure.	67%	11%	22%
A7.0	Utilize information and technology tools to conduct business effectively and efficiently.			
A7.1	Describe appropriate computer hardware used in business.	56%	44%	0%
A7.2	Apply appropriate software used in business.	78%	11%	11%
A7.3	Examine technological trends and analyze the impact of technological innovations on the marketing and distribution of goods and services.	56%	44%	0%
A7.4	Integrate appropriate use of the Internet in business.	78%	22%	0%
A7.5	Investigate data security systems for business.	89%	11%	0%
A8.0	Construct a Marketing Plan.			
A8.1	Describe effective marketing techniques.	56%	33%	11%
A8.2	Explore how products and services are conceived, developed, maintained, and improved in response to market opportunities.	56%	44%	0%
A8.3	Conduct market analysis and assess the business organization's position within their industry.	78%	22%	0%
A8.4	Interpret how market research is used to develop strategies for marketing.	56%	44%	0%

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Business Management Pathway Standards		Critical	Recommended	Not Needed
A8.5	Differentiate the components of a promotional plan (e.g., advertising, public relations, and sales promotion) and describe how the plan is used to achieve a stated outcome.	33%	44%	22%
A8.6	Practice selling techniques used to aid customers and clients in making buying decisions.	44%	44%	11%
A9.0 Apply principles of supply chain management and SCM 2.0 to a business model.				
A9.1	Describe Logistics Management systems.	38%	50%	13%
A9.2	Illustrate the management of the complete flow of materials and activities in the supply chain from suppliers to customers.	38%	63%	0%
A9.3	Summarize materials management, including effective inventory management practices, E= Procurement, and continuous control practices.	50%	38%	13%
A9.4	Create a master plan for resources that addresses market demand, sales, and operations planning.	88%	13%	0%
A9.5	Change variables in a master plan for resources, analyze its effect, and recommend corrective actions.	75%	25%	0%
Financial Services Pathway Standards		Critical	Recommended	Not Needed
B1.0 Create and use budgets to guide financial decision making.				
B1.1	Identify various forms of income and analyze factors that affect income as part of the career decision making process.	78%	22%	0%
B1.2	Evaluate the opportunity costs of savings and investment options to meet short and long term goals.	78%	22%	0%
B1.3	Apply a decision making model to maximize consumer satisfaction when buying consumer goods and service.	56%	44%	0%
B1.4	Analyze factors that affect the choice, cost, and legal aspects of using credit.	67%	33%	0%
B1.5	Develop and defend a spending/savings plan.	67%	33%	0%
B1.6	Develop tax planning strategies for financial planning.	78%	11%	11%

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Financial Services Pathway Standards		Critical	Recommended	Not Needed
B1.7	Devise a plan to protect against identity theft.	78%	22%	0%
B2.0	Explain how the application of Generally Accepted Accounting Principles (GAAP) impacts the recording of transactions and the preparation of financial statements.			
B2.1	Describe the two methods of accounting (cash and accrual) and the different accounting concepts (financial, tax, cost, nonprofit and auditing) used to report a business' financial position as it pertains to sole proprietorships, corporations, and partnerships.	89%	11%	0%
B2.2	Complete the steps in the accounting cycle in order to prepare financial statements and communicate how accounting procedures affect financial statements.	78%	22%	0%
B2.3	Use planning and control principles to evaluate the performance of an organization.	63%	38%	0%
B2.4	Discuss state and federal regulation of the accounting industry.	44%	56%	0%
B2.5	Discuss International Financial Reporting Standards (IFRS) and the convergence between IFRS and GAAP.	25%	63%	13%
B2.6	Develop a working knowledge of individual income tax procedures and compliance with tax laws and regulations.	67%	22%	11%
B3.0	Interpret financial formulas commonly found in financial institutions to aid in the growth and stability of financial services.			
B3.1	Identify key ratios and banking calculations such as interest and annual percentage rate.	78%	22%	0%
B3.2	Identify strategies and systems in real-world situations to maintain, monitor, control, and plan the use of financial resources.	78%	22%	0%
B3.3	Use equations, graphical representations, and other accounting tools to classify, record, and summarize financial data.	78%	22%	0%
B3.4	Identify strategies financial institutions utilize to make decisions about profitability, such as savings and lending ratios.	78%	22%	0%

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Financial Services Pathway Standards		Critical	Recommended	Not Needed
B4.0	Interpret financial data, analyze results, and make sound business decisions to promote a financially healthy business.			
B4.1	Apply differential analysis and present value concepts to make decisions.	75%	25%	0%
B4.2	Interpret financial ratios and other metrics, such as cash flow and breakeven analysis, concentration risk, return on investment, leveraged debt, market share, and opportunity costs.	78%	22%	0%
B4.3	Analyze an annual report and financial statement to predict profitability.	56%	44%	0%
B4.4	Develop a working knowledge of individual income tax procedures and requirements to comply with tax laws and regulations.	75%	13%	13%
B5.0	Evaluate the impact of federal, state, and local regulations on financial management decisions.			
B5.1	Explain the role of the Federal Reserve System, Internal Revenue Service (IRS), and Consumer Protection Laws.	67%	33%	0%
B5.2	Describe provisions of bankruptcy law.	33%	22%	44%
B5.3	Compare state and federal regulatory compliance of financial institutions and related services.	33%	67%	0%
B5.4	Calculate the impact of various taxes on financial decisions.	44%	56%	0%
B6.0	Apply economic concepts as they relate to financial services.			
B6.1	Define capital and explain how it is used to create wealth.	67%	22%	11%
B6.2	Identify causes of stock price fluctuations and the relationship between bond prices and yields.	56%	44%	0%
B6.3	Illustrate the business cycle elaborating on leading, coinciding, and lagging economic indicators.	67%	33%	0%
B6.4	Assess the ways in which financial markets influence interest rates, inflation, balance of trade, and unemployment and the impact on business decisions.	67%	33%	0%
B6.5	Explain the role of investment banking in the primary marketplace.	44%	56%	0%

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Financial Services Pathway Standards		Critical	Recommended	Not Needed
B7.0	Explain the concepts, role, and importance of international finance and risk management.			
B7.1	Compare the variety of ways in which funds are transferred in foreign trade.	33%	67%	0%
B7.2	Analyze factors that affect currency and exchange rates.	67%	33%	0%
B7.3	Formulate an insurance and risk management plan.	78%	22%	0%
B7.4	Explain the importance of actuarial science in the insurance industry.	50%	25%	25%
B7.5	Compare and contrast risk management methods of avoidance, reduction, assumption, and shifting.	63%	38%	0%
B7.6	Analyze choices available to consumers for protection against risk and financial loss.	78%	22%	0%
B7.7	Identify main operations and evaluate services provided by financial institutions.	56%	44%	0%
B8.0	Evaluate the variety, nature, and diversity of investment vehicles and the elements that contribute to financial growth and success.			
B8.1	Explain the time value of money.	67%	33%	0%
B8.2	Describe the functions, responsibilities, and ethical considerations of a financial institution.	89%	11%	0%
B8.3	Recognize the categories and characteristics of major investment vehicles, such as stocks, bonds, real estate, mutual funds, venture capital, retirement investment plans, and education savings plans.	78%	22%	0%
B8.4	Describe reasons why investors buy and sell and the methods they use.	67%	33%	0%
B8.5	Describe factors that affect the value of an asset, including industry trends, price to earnings ratio, cash flow, growth rate, timing, inflation, interest rate, opportunity cost, risk, and required return.	78%	22%	0%
B8.6	Consult federal resources and independent rating companies for reports and research on investment vehicles and providers.	56%	22%	22%
B8.7	Select sources to finance venture creation/start-up.	67%	33%	0%

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Financial Services Pathway Standards		Critical	Recommended	Not Needed
B8.8	Describe the role of the Securities and Exchange Commission (SEC) and the Financial Industry Regulation Authority (FINRA) and explain regulation of the industry, including legal and ethical considerations in all aspects of financial services.	78%	22%	0%
B9.0	Evaluate financial services providers and explore the duties and activities of financial service careers.			
B9.1	Identify electronic banking technologies.	78%	22%	0%
B9.2	Identify licensure requirements for various professionals in the financial services industry.	78%	22%	0%
B9.3	Demonstrate characteristics of professionalism in working relationships with customers and employees.	89%	11%	0%
B9.4	Demonstrate techniques for managing human resources to maximize operational efficiencies and effectiveness.	67%	33%	0%
B9.5	Discuss legal and ethical considerations in providing financial advice, buying or selling securities, insurance or real estate, and borrowing or lending money.	89%	11%	0%
B9.6	Examine the environments in which securities and investments services are offered, including securities sales agents, securities and investment firms, and securities markets.	56%	33%	11%
B9.7	Determine client needs and wants and develop and present a written investment recommendation to the client using standard writing conventions.	78%	22%	0%
B9.8	Scrutinize lending and borrowing practices.	78%	11%	11%
International Business Pathway Standards		Critical	Recommended	Not Needed
C1.0	Describe the fundamental concepts of international business.			
C1.1	Identify forms of business ownership and entrepreneurial opportunities available in international business.	67%	22%	11%
C1.2	Conduct market research for a product or service traded internationally.	100%	0%	0%
C1.3	Illustrate the process of buying, selling, and promoting products in a modern global trade.	89%	11%	0%

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International Business Pathway Standards		Critical	Recommended	Not Needed
C1.4	Analyze how domestic and international competition in a market economy affects goods and services produced and the quality, quantity, and price of those products.	78%	22%	0%
C1.5	Construct and defend a business plan for a product or service traded internationally.	78%	22%	0%
C2.0	Describe the interrelatedness of geographic, social, cultural, political, and legal factors and how they shape the global business environment.			
C2.1	Interpret the effect of culture, customs, and politics on trade.	89%	11%	0%
C2.2	Illustrate how geographic conditions affect trade.	78%	22%	0%
C2.3	Apply communications strategies necessary and appropriate for effective and profitable international businesses relations.	89%	11%	0%
C2.4	Analyze special challenges in human resources and strategic management in international business.	89%	11%	0%
C3.0	Apply economic concepts as they relate to international business.			
C3.1	Describe the laws of absolute and comparative advantage.	88%	13%	0%
C3.2	Explain the importance of productivity and analyze how specialization, division of labor, investment in physical and human capital, and technological change affect productivity and global trade.	78%	22%	0%
C3.3	Examine the role of trade, trade agreements, protectionism, and monetary markets in the global economy.	89%	11%	0%
C3.4	Relate the balance of trade concepts to the import/export process.	67%	33%	0%
C3.5	Examine the ways in which a country's natural, financial, and human resources influence international business.	67%	33%	0%
C3.6	Analyze the role of government in economic systems.	78%	22%	0%

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International Business Pathway Standards		Critical	Recommended	Not Needed
C4.0	Describe common financing sources and the payment methods used for international business transactions.			
C4.1	Explain the concepts, role, and importance of international finance and risk management.	67%	33%	0%
C4.2	Analyze factors that affect currency and exchange rates.	89%	11%	0%
C4.3	Compare the variety of ways in which funds are transferred in foreign trade.	89%	11%	0%
C4.4	Assess the ways in which financial markets influence interest rates, inflation, balance of trade, and unemployment and the impact on business decisions.	56%	44%	0%
C4.5	Produce documentation for international trade, including letters of credit, import/export documents, permits, taxes, and duties.	78%	22%	0%
C5.0	Recognize the role of information and communications technology in modern global trade.			
C5.1	Identify hardware and software commonly used in international business operations.	75%	25%	0%
C5.2	Integrate appropriate use of the Internet in business.	67%	33%	0%
C5.3	Analyze security measures used to protect businesses and consumers engaging in international e-commerce.	78%	22%	0%
C6.0	Analyze international markets and competition.			
C6.1	Apply marketing concepts to international business situations.	78%	22%	0%
C6.2	Differentiate between the types of market structures and their effect on the price and the quality of goods and services produced.	89%	11%	0%
C6.3	Research measures used to evaluate the economic conditions of a country.	89%	11%	0%
C6.4	Identify factors that determine balance of trade and research balance of trade for a developed nation, a developing nation, and an undeveloped nation.	67%	33%	0%
C6.5	Develop strategies to adapt and respond to meeting the differences in culture, market, habits, experience, and laws.	89%	11%	0%

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International Business Pathway Standards		Critical	Recommended	Not Needed
C7.0	Assess the risks associated with various methods of entering the global marketplace.			
C7.1	Calculate the effects of exchange rate fluctuation.	78%	22%	0%
C7.2	Determine pricing for products and services traded internationally.	67%	33%	0%
C7.3	Set inventory levels based upon location of customers, durability of products, and logistics.	78%	22%	0%
C7.4	Analyze choices available to international businesses for protection against risk and financial loss.	78%	22%	0%
C7.5	Determine exposure of doing business internationally and develop a recommendation for entering the international market.	89%	11%	0%
C8.0	Reconstruct the logistics of importing and exporting products and services.			
C8.1	Explain how private, nonprofit, and government agencies assist in global trade.	78%	22%	0%
C8.2	Determine the effect of imports and exports on production and manufacturing.	89%	11%	0%
C8.3	Distinguish between direct and indirect distribution channels.	100%	0%	0%
C8.4	Compare how products are prepared for international versus domestic distribution.	67%	33%	0%
C8.5	Contrast the four forms of international operations: working through a foreign intermediary, licensing agreement with the foreign business, forming a strategic alliance, or becoming a multinational corporation.	89%	11%	0%
C8.6	Analyze special challenges in operations and strategic management in international business.	89%	11%	0%

Business Management Pathway Standards Feedback

Gaps/Recommended Changes

- Diversity, equity, inclusion, and acceptance (DEIA)
- Acceptable, ethical use of AI (generalized and customized)
- Creating parameters and prompts for AI
- How to prevent AI hallucinations
- Verifying accuracy of AI results
- Customization of AI for specific purposes
- How to site sources such as Chat GPT
- Internet usage (needs more specific details)
- Hybrid workforce
- Ethics

Financial Services Pathway Standards Feedback

Gaps/Recommended Changes

- Newer financial instruments, such as crypto currency and carbon credits
- Change “electronic banking” to “financial technology (fintech)”
- Add the Consumer Financial Protection Bureau (CFPB) and the Federal Deposit Insurance Corporation (FDIC) to list of banking regulators
- Add types of insurance products (e.g., life insurance, annuities, disability insurance, long-term care insurance, HSAs)
- Discussion of total compensation including benefits

International Business Pathway Standards Feedback

Gaps/Recommended Changes

- “Global” vs “international” business (“international” is an antiquated term)
- Cultural awareness domestically as well as internationally
- Corporate social responsibility (CSR)
- Global regulatory environment, including European Union regulations
- Competitive advantage

California Marketing, Sales, and Services Pathway Standards

California's Marketing, Sales, and Services Pathway Standards are also highly effective when measured in terms of criticality. Here too, as in the Business and Finance pathways, every performance indicator was recognized as critical or recommended by more than half of all respondents. Within this industry sector, the Entrepreneurship/Self-Employment Pathway Standards scored highest in criticality.

Strengths

Strengths of the Marketing, Sales, and Services Pathway Standards include:

- **Several performance indicators were rated critical by 100% of panel members.**
 - Marketing:
 - A1.6 Explore ways technology impacts business competitiveness.
 - Professional Sales:
 - B8.5 Research consumers' needs and wants to identify product/service gaps and to develop, maintain, and improve products and services.
 - Entrepreneurship/Self-Employment
 - C2.1 Define and identify the following entrepreneurial characteristics: adaptability, competitiveness, confidence, discipline, perseverance, vision and risk taking.
- **Each of the three pathways included standards, or topics, that scored high in criticality.**
 - Marketing:
 - Legal, ethical, and financial issues in marketing (A3.0)
 - Data collection and analysis (A4.0)
 - Product/Service management (A5.0)
 - Promotion (A7.0)
 - Pricing (A8.0)

- Professional Sales:
 - Economics (B1.0)
 - Legal, moral, and ethical issues in sales (B2.0)
 - Customer/Client behavior (B3.0)
 - Strategic planning (B7.0)
 - Using marketing data (B8.0)
- Entrepreneurship/Self-Employment
 - Role of entrepreneurship in a free enterprise system (C1.0)
 - Entrepreneurial traits (C2.0)
 - Leadership styles and management functions (C5.0)
 - Strategic planning (C6.0)
 - Financial planning (C8.0)
 - Marketing (C9.0)
 - Technology (C10.0)
 - Human resources management (C11.0)

Further Investigation/Review

Marketing, Sales, and Services Pathway Standards that we recommend researching further and paying special attention to during the standard revision process, based on responses:

- **Performance indicators identified as not needed by 20% or more of panel members.**
 - Marketing:
 - A6.3 Determine the effects of government regulations on stock handling techniques and warehousing. (21%)
 - A6.7 Evaluate the types of inventory controls. (21%)
 - Professional Sales:
 - B5.2 Discuss telemarketing sales techniques. (29%)
 - Entrepreneurship/Self-Employment:
 - None
- **Overall pathway standards, or topics, that scored markedly low in criticality.**
 - Marketing:
 - Logistics and supply chain management (A6.0)
 - Professional Sales:
 - Sales pathways/channels/methods (B5.0)
 - Entrepreneurship/Self-Employment:
 - None

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Marketing Pathway Standards		Critical	Recommended	Not Needed
A1.0	Demonstrate an understanding of business fundamentals, uses and application of technologies, communications, and basic management functions.			
A1.1	Describe current business and marketing trends.	79%	21%	0%
A1.2	Describe tools, techniques, systems used to plan, staff, lead and organize in human resources.	64%	36%	0%
A1.3	Explain the role of business and society.	43%	57%	0%
A1.4	Compare and contrast advantages and disadvantages of business ownership.	23%	62%	15%
A1.5	Evaluate governmental and trade regulations affecting business and marketing efforts.	71%	29%	0%
A1.6	Explore ways technology impacts business competitiveness.	100%	0%	0%
A1.7	Examine management styles and the role of management in marketing.	29%	71%	0%
A1.8	Assess the importance of leadership and management in the multicultural environment.	64%	36%	0%
A1.9	Use digital and graphic design in creation of advertising.	64%	36%	0%
A2.0	Demonstrate an understanding of basic economic concepts, economic systems, cost-profit relationships, economic indicators and trends, as well as international concepts.			
A2.1	Describe the nature of current economic problems and challenges.	57%	36%	7%
A2.2	Explain the concept of economic resources.	50%	43%	7%
A2.3	Explain the principles of supply and demand.	79%	21%	0%
A2.4	Explain the role of profit as an incentive in a market economy.	85%	15%	0%
A2.5	Determine forms of economic utility created by marketing activities.	69%	15%	15%
A2.6	Determine factors affecting business risk.	64%	36%	0%
A2.7	Examine the causal relationship between scarcity and choices.	62%	31%	8%
A2.8	Distinguish between economic goods and services.	79%	14%	7%
A2.9	Explore the relationship of government and business.	57%	36%	7%

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Marketing Pathway Standards		Critical	Recommended	Not Needed
A2.10	Compare and contrast various economic systems.	23%	69%	8%
A2.11	Analyze the impact of organized labor and/or divisions of labor on productivity.	21%	64%	14%
A2.12	Measure current economic conditions.	57%	43%	0%
A2.13	Assess the impact of cultural and social environments on world trade and marketing.	43%	57%	0%
A3.0	Demonstrate the importance of legal, ethical and financial issues in business marketing decisions.			
A3.1	Describe sources for financing businesses.	50%	43%	7%
A3.2	Describe the use of technology in the financing function.	64%	36%	0%
A3.3	Define the significance of ethical behavior in the workplace.	93%	7%	0%
A3.4	Explain the nature and scope of financing.	50%	43%	7%
A3.5	Identify and analyze the risks associated with obtaining business credit.	86%	7%	7%
A3.6	Examine legal issues affecting business such as trade, environmental, personnel, truth in advertising, and workplace regulations.	64%	36%	0%
A3.7	Analyze the critical relationships between the banking and marketing industries.	57%	36%	7%
A4.0	Implement the concepts, systems, and tools needed to gather, access, synthesize, evaluate, and disseminate information for use in making business marketing decisions.			
A4.1	Identify considerations in planning and implementing marketing strategies.	71%	29%	0%
A4.2	Demonstrate the role of technology in marketing information systems.	86%	14%	0%
A4.3	Explain the nature of sales forecasting.	64%	36%	0%
A4.4	Explain why beginning with quality market research is more likely to ensure success.	86%	14%	0%
A4.5	Assess marketing information needs.	71%	29%	0%
A4.6	Compare and contrast tools for conducting and analyzing marketing research.	64%	36%	0%
A4.7	Analyze the role of ethics as it relates to marketing information management.	50%	50%	0%

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Marketing Pathway Standards		Critical	Recommended	Not Needed
A4.8	Assess global trends and opportunities.	50%	50%	0%
A4.9	Conduct competitive analysis.	71%	29%	0%
A4.10	Set a marketing budget.	79%	21%	0%
A4.11	Develop a marketing campaign and write a marketing plan.	79%	21%	0%
A5.0	Demonstrate an understanding of the nature and scope of the product/service management function, quality assurance, product mix, positioning, and other market product considerations.			
A5.1	Explain the nature and scope of product/service management.	64%	36%	0%
A5.2	Demonstrate an understanding of the importance of ensuring quality of products and services.	62%	38%	0%
A5.3	Assess the needs of product/service management.	64%	36%	0%
A5.4	Evaluate the types of product/service management.	57%	36%	7%
A5.5	Evaluate the importance of the product mix.	50%	50%	0%
A5.6	Analyze factors marketers use to position products and businesses such as branding, packaging, labeling, legal considerations, product life cycle and management techniques for each level of the life cycle, purchasing functions.	79%	21%	0%
A5.7	Analyze how creativity, compelling communication and design, positioning, and target marketing effectively reach customers.	79%	21%	0%
A6.0	Demonstrate an understanding of the concepts and processes needed to move, store, locate, and/or transfer ownership of goods and services.			
A6.1	Recognize the logistics of product delivery and importing and exporting products and services.	50%	50%	0%
A6.2	Determine the uses of information systems in the order fulfillment process.	43%	50%	7%
A6.3	Determine the effects of government regulations on stock handling techniques and warehousing.	36%	43%	21%
A6.4	Explore the functions of the shipping and receiving process in the success of the distribution function.	29%	57%	14%
A6.5	Explain the nature of channel member relationships.	36%	50%	14%
A6.6	Evaluate legal and ethical considerations in the distribution process.	79%	21%	0%

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Marketing Pathway Standards		Critical	Recommended	Not Needed
A6.7	Evaluate the types of inventory controls.	29%	50%	21%
A6.8	Predict how customer service relationships can affect the distribution process.	77%	23%	0%
A7.0	Demonstrate an understanding of product and institutional promotion through advertising, publicity/public relations, promotional sales, and e-commerce, using product, services, images, and ideas to achieve a desired outcome.			
A7.1	Describe the types of promotion.	71%	29%	0%
A7.2	Recognize legal and ethical considerations in promotion.	79%	21%	0%
A7.3	Understand important promotional strategies for communicating information about products, services, images, and ideas in an e-commerce environment.	71%	29%	0%
A7.4	Explain the role of promotion.	79%	21%	0%
A7.5	Explain the importance of public relations.	71%	29%	0%
A7.6	Summarize the effectiveness of different types of advertising media.	71%	21%	7%
A7.7	Coordinate activities in the promotional plan.	64%	36%	0%
A7.8	Differentiate between publicity, public relations and advertising.	79%	21%	0%
A7.9	Discern between the major types of sales promotion.	64%	29%	7%
A7.10	Assess the importance of and differences between the creative processes and the management processes involved in marketing.	64%	29%	7%
A8.0	Demonstrate an understanding of the process of establishing and communicating the value or cost of goods and services, the nature and scope of pricing concepts, and the strategies and outcomes of pricing.			
A8.1	Understand the nature, scope and factors affecting the pricing function.	64%	36%	0%
A8.2	Develop a foundational knowledge of pricing to understand its role in the marketing.	79%	14%	7%
A8.3	Explain the role of business ethics and legal considerations in pricing as well as the importance of a reputation for honesty in communication and for quality products.	86%	14%	0%

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Marketing Pathway Standards		Critical	Recommended	Not Needed
A8.4	Connect the use of technology in the pricing function.	77%	23%	0%
A8.5	Employ pricing strategies to determine prices.	79%	14%	7%
Professional Sales Pathway Standards		Critical	Recommended	Not Needed
B1.0	Understand the interrelationships between economic and marketing concepts and selling.			
B1.1	Define the role of selling in the national economy.	64%	29%	7%
B1.2	Determine economic indicators that affect selling.	86%	7%	7%
B1.3	Evaluate the impact of the international economic climate and international trade on selling.	57%	43%	0%
B2.0	Analyze and evaluate legal, moral, and ethical issues affecting selling and sales management.			
B2.1	Identify legal aspects of sales contracts and warranties.	86%	7%	7%
B2.2	Recognize legal aspects of standardization, grading, and labeling options.	50%	36%	14%
B2.3	Understand legal aspects pertaining to advertising and pricing.	85%	15%	0%
B2.4	Analyze ethical responsibilities in relationships with sales personnel, customer/clients, competitors, and vendors.	85%	15%	0%
B3.0	Analyze customer/client behavior in the selling process.			
B3.1	Define and predict buying motives in the customer's decision-making process.	86%	14%	0%
B3.2	Differentiate between each stage of the customer buying process.	77%	23%	0%
B3.3	Explain the importance of customer service and explain communication techniques.	92%	8%	0%
B3.4	Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue.	85%	15%	0%
B3.5	Resolve contradictions when possible.	71%	29%	0%

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Professional Sales Pathway Standards		Critical	Recommended	Not Needed
B3.6	Determine what additional information and/or research is required to deepen the investigation or complete the task.	71%	21%	7%
B3.7	Defend why quality customer service translates into a competitive edge in marketing efforts.	93%	0%	7%
B4.0	Understand the nature and scope of the functions associated with personal and business sales strategies, product knowledge, support activities, and management of selling techniques.			
B4.1	Explain the main characteristics of a successful salesperson including; listening, verbal and written communication skills, product knowledge, customer connection, trust worthiness, and power of persuasion.	86%	14%	0%
B4.2	Demonstrate steps of sales and techniques used in the selling process.	79%	21%	0%
B4.3	Apply techniques used by salespeople to enhance selling potential and customer satisfaction.	86%	7%	7%
B4.4	Compare and contrast selling strategies for wholesale and retail environments.	36%	50%	14%
B4.5	Differentiate between each stage of the customer buying process.	69%	31%	0%
B4.6	Obtain and analyze product and service information to facilitate the selling process.	71%	14%	14%
B5.0	Examine different types of sales pathways.			
B5.1	Compare retail and wholesale sales methods.	43%	50%	7%
B5.2	Discuss telemarketing sales techniques.	43%	29%	29%
B5.3	Examine Internet sales.	86%	7%	7%
B7.0	Complete a strategic plan that includes establishing individual and company sales goals to guide the activities of the sales staff.			
B7.1	Apply methods for motivating and evaluating sales staff.	85%	8%	8%
B7.2	Practice various approaches for organizing a sales staff and leading a sales force to maximize effectiveness.	77%	15%	8%
B7.3	Track sales figures, and prepare sales reports to analyze sales in relation to a sales plan.	92%	0%	8%

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Professional Sales Pathway Standards		Critical	Recommended	Not Needed
B8.0	Access and use marketing information to enhance sales opportunities and activities.			
B8.1	Identify sources of demographic data for sales and business planning.	86%	14%	0%
B8.2	Use personal sales information to guide business activities.	64%	36%	0%
B8.3	Analyze and use data to identify potential customers and locations for business expansion.	79%	14%	7%
B8.4	Track consumer spending trends, and analyze data to forecast sales, predict economic conditions, and guide business activities.	86%	14%	0%
B8.5	Research consumers' needs and wants to identify product/service gaps and to develop, maintain, and improve, products and services.	100%	0%	0%
Entrepreneurship/Self-Employment Pathway Standards		Critical	Recommended	Not Needed
C1.0	Define the role the entrepreneur plays in the free-enterprise system.			
C1.1	Understand the role and importance of entrepreneurship and small business in the economy.	92%	0%	8%
C1.2	Understand the part government plays in the free-enterprise system and its impact on small businesses.	92%	0%	8%
C1.3	Know how scarcity and allocation affect small businesses.	77%	23%	0%
C1.4	Demonstrate the relationship between supply and demand and pricing and production.	85%	8%	8%
C1.5	Evaluate the importance of economic measurements and the factors used to calculate it.	92%	0%	8%
C1.6	Explore the impact of cultural and social environments on global trade.	62%	38%	0%

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Entrepreneurship/Self-Employment Pathway Standards		Critical	Recommended	Not Needed
C2.0	Analyze the development of successful personal entrepreneurial traits.			
C2.1	Define and identify the following entrepreneurial characteristics: adaptability, competitiveness, confidence, discipline, perseverance, vision and risk taking.	100%	0%	0%
C2.2	Analyze strengths and weaknesses of self in terms of entrepreneurial success.	92%	8%	0%
C2.3	Deconstruct the reasons for success of key entrepreneurs.	83%	17%	0%
C2.4	Explore the rationale of why, historically, the United States and California have been leaders in innovation and small-business ventures.	54%	31%	15%
C3.0	Understand the basic aspects of entrepreneurship.			
C3.1	Know the risk management principles associated with small-business ownership.	92%	0%	8%
C3.2	Compare the different types of business ownership and the advantages and disadvantages of owning and managing a small business.	77%	15%	8%
C3.3	Understand differentiation and creating a unique product/service.	77%	23%	0%
C3.4	Examine current trends that provide both domestic and global opportunities for entrepreneurs.	83%	17%	0%
C3.5	Identify and analyze ethical and social responsibilities of a successful small business.	85%	8%	8%
C3.6	Analyze a proposed business situation and its potential market.	92%	0%	8%
C3.7	Compare and contrast starting a new business versus buying an existing business.	38%	46%	15%
C4.0	Develop creative and innovative thinking skills that apply to entrepreneurship and the products/services created.			
C4.1	Define terms to develop the creative process such as originality, flexibility, brain storming, modification, associative and metaphorical thinking.	69%	31%	0%
C4.2	Develop creative thinking in order to stimulate curiosity and promote divergence.	92%	8%	0%

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Entrepreneurship/Self-Employment Pathway Standards		Critical	Recommended	Not Needed
C4.3	Defend why failure is an opportunity to learn and to understand that creativity and innovation are a long-term and cyclical process of successes and mistakes.	92%	8%	0%
C4.4	Explore recognized creative-minded individuals and their products and services.	46%	38%	15%
C4.5	Defend why competitiveness depends on innovation.	67%	33%	0%
C4.6	Create and design potential innovative twenty-first-century products and services.	62%	23%	15%
C5.0	Evaluate leadership styles and management functions for the small business.			
C5.1	Describe how cultural/ethnic/generational differences affect interpersonal interactions/communications within a business structure.	77%	15%	8%
C5.2	Compare and contrast leadership styles and characteristics.	77%	23%	0%
C5.3	Analyze security measures used to protect businesses and consumers engaging in international e-commerce.	69%	15%	15%
C5.4	Distinguish the roles of support staff, supervisors, and managers in achieving financial goals.	83%	17%	0%
C6.0	Demonstrate an understanding of the elements and purpose of business and strategic planning in entrepreneurship.			
C6.1	Identify and explain the components of a business plan.	92%	0%	8%
C6.2	Define terms necessary for creating a business plan such as return on investment, target markets, and demographics.	92%	0%	8%
C6.3	Conduct market research by using a variety of methods.	67%	33%	0%
C6.4	Compare and contrast sample business plans, identifying strengths and weaknesses.	67%	33%	0%
C6.5	Synthesize all elements into an original business plan.	85%	15%	0%

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Entrepreneurship/Self-Employment Pathway Standards		Critical	Recommended	Not Needed
C7.0	Identify strategies for business startup and growth.			
C7.1	Identify mission and purpose.	92%	0%	8%
C7.2	Identify factors for business expansion.	62%	38%	0%
C7.3	Develop core values.	92%	0%	8%
C7.4	Develop a vision statement.	92%	8%	0%
C7.5	Evaluate advantages and disadvantages of business locations.	69%	23%	8%
C7.6	Assess barriers to startup.	69%	31%	0%
C7.7	Create an exit strategy.	31%	54%	15%
C8.0	Understand financial planning, reports, and projections.			
C8.1	Identify startup costs.	83%	17%	0%
C8.2	Understand the relationship between supply and demand and pricing and production.	83%	8%	8%
C8.3	Research sources of capital.	69%	23%	8%
C8.4	Formulate pricing strategies for goods and services for a small business.	92%	0%	8%
C8.5	Project annual and monthly business income and expenses.	85%	15%	0%
C8.6	Calculate financial projection sales, income, expenses, and taxes.	92%	8%	0%
C8.7	Construct a financial plan.	92%	8%	0%
C9.0	Understand effective marketing of a small business.			
C9.1	Identify target markets, competition, and customer profiles.	92%	8%	0%
C9.2	Know the components of a promotional plan (e.g., advertising, public relations, sales promotion) and how the plan is used to achieve a stated outcome.	85%	15%	0%
C9.3	Identify the selling techniques used to aid customers and clients in making buying decisions.	77%	23%	0%
C9.4	Understand how products and services are conceived, developed, maintained, and improved.	69%	31%	0%

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Entrepreneurship/Self-Employment Pathway Standards		Critical	Recommended	Not Needed
C9.5	Use market research to develop strategies for marketing products or services in a small business.	75%	17%	8%
C9.6	Create an effective marketing plan including current social media, viral marketing, and other technologies.	77%	23%	0%
C10.0	Identify and evaluate technology used by entrepreneurs.			
C10.1	Examine the effect of technology in a small business for a multichannel approach.	83%	17%	0%
C10.2	Explore technology related to global commerce— cultural differences, foreign currencies, and logistics.	50%	42%	8%
C11.0	Understand the role of human resources in a successful small business.			
C11.1	Identify the role of human resources in selection, training, and evaluation of employees.	77%	15%	8%
C11.2	Identify government regulations (federal, state, and local) that affect small business.	92%	8%	0%
C11.3	Recognize various types of taxes that affect a small business.	77%	23%	0%
C11.4	Understand policies and laws regarding harassment, nondiscrimination, and safety.	75%	25%	0%
C11.5	Develop job descriptions.	75%	25%	0%
C11.6	Plan compensation and benefit options.	69%	31%	0%

Marketing Pathway Standards Feedback

Gaps/Recommended Changes

- Fundamental shift in the role marketing plays in a corporation; marketing ties organization together; more and more of business moving to marketing
- Missing from the standards: digital marketing, data analytics, customer journey, campaign, key performance indicators, return on investment, financial modeling, forecasting, account-based marketing, account-based selling, storyboard, impressions, pricing models, AI prompts
- “Information technology” sounds aging/outdated
- Stock handling and inventory aren’t relevant for the marketing pathway
- Need for curiosity
- Global perspective

Professional Sales Pathway Standards Feedback

Gaps/Recommended Changes

- Relationship of sales and marketing
- Be flexible, other responsibilities as needed
- Conversion to sales
- Customer relationship management (CRM) system (e.g., Salesforce, Notion, Microsoft 360)

Entrepreneurship/Self Employment Pathway Standards Feedback

Gaps/Recommended Changes

- Building alliances—internal and external
- Sources of funding
- Role of Small Business Administration (SBA)
- How to structure a company (e.g., sole proprietorship, partnership, LLC)
- Trade-offs
- Fundamentals of business, needs full understanding
- More emphasis on marketing budget
- Importance of grit and resilience, self-determination
- Building effective teams
- Lifecycle of a business
- Deconstructing failure
- Minority-owned, women-owned, etc. designations
- Employment laws
- Not needed: exit strategies

Emerging Occupations in Business and Finance

- AI engineer
- Natural language process engineer
- AI research scientist
- AI product manager
- AI product consultant
- AI strategist
- Clinical informatics specialist
- Benefits technology specialist
- Talent acquisition specialist
- Data analysts
- Database analysts
- Financial analysts
- Block chain engineer

Emerging Occupations in Marketing, Sales, and Services

- Chief digital marketing officer
- Chief marketing communications officer
- Chief storyteller
- Chief strategy officer
- Client service experience officer
- Customer experience officer
- Influencer
- Experiential marketing specialist
- Director of community engagement
- Chief revenue officer
- Sales conversion specialist

Certifications of Value in Business and Finance

According to futuring panel participants, professional certifications show commitment and initiative on the part of potential employees, which could help them in the hiring process. Possessing a certification of value could result in higher compensation. Some employers will pay for employees to earn certifications of value. Professional certifications that participants recommend or that their companies support for employees include:

- [Certified Chamber Executive \(CCE\)](#)
- [Certified Financial Planner \(CFP\)](#)
- [Certified ScrumMaster \(CSM\)](#)
- [Institute for Organization Management \(IOM\) Recognition](#)
- [Microsoft Office Specialist \(MOS\)](#)
- [PMI Agile Certified Practitioner \(PMI-ACP\)](#)
- [Project Management Professional \(PMP\)](#)
- [SHRM Certified Professional \(SHRM-CP\)](#)
- [Six Sigma Certification](#)

Certifications of Value in Marketing, Sales, and Services

Futuring panel participants generally agreed that professional certifications show initiative but aren't essential for employment. More important than any certification, they said, are perseverance, negotiation skills, and written and verbal communication skills. Certifications are meaningless, if you can't express yourself clearly to others. Nevertheless, professional certifications that participants recommend or that their companies support for employees include:

- [Challenger Certified Trainer and Consultant](#)
- [Crucial Conversations Certification](#)
- [Myers-Briggs Type Indicator Certification](#)

Observations and Recommendations

Based on feedback from futuring panelists, MBA Research and Curriculum Center recommends the following:

1. Provide teachers with tools and resources, including continuing education, to help them understand the vast implications and applications of **artificial intelligence** (AI) in the workplace so that they can help students do the same. The quality of AI outputs is highly dependent on the inputs, or prompts, fed into the AI models; as a result, the demand for prompt engineering skills is growing rapidly.

For teachers interested in developing a knowledge of prompt engineering and AI, we recommended:

- Articles such as DataCamp’s [What is Prompt Engineering? A Detailed Guide for 2024](#) and McKinsey & Company’s [What is Prompt Engineering?](#). Both provide detailed précis this evolving field.
 - Lund University’s [AI, Business, and the Future of Work](#), available for free via Coursera. The course includes an overview of AI, the role of AI in the workplace, and risks associated with AI.
 - IBM’s [AI Foundations for Everyone Specialization](#), also available from Coursera. This certification has a small cost attached but would be beneficial to any teacher wanting to grow their expertise about AI and prompt engineering. The c, which is designed for individuals with little to no background in AI, includes four courses:
 - Introduction to Artificial Intelligence (AI)
 - Generative AI: Introduction and Applications
 - Generative AI: Prompt Engineering Basics
 - Building AI Powered Chatbots Without Programming
2. Provide professional development for teachers on **data mining and analysis**. Doing so will increase educators’ comfort level when helping students develop skills in these areas. Teachers may also need training on software applications that can be used to mine and synthesize data. Both teachers’ and students’ data mining and analysis skills should be developed in the context of the curriculum being taught, rather than as separate computer applications-type training.

Resources that educators could use to expand their own knowledge of data analytics:

- Online data analytics courses on platforms such as Coursera, edX, and Udemy are great options for teachers wanting to grow their knowledge and skills in the discipline. For example, Coursera offers [Introduction to Data Analytics](#), which is a beginner-level course that teachers can audit for free to learn the key steps of data analysis, different types of data structures, and data-analysis tools.
- YouTube tutorials on a variety of data science and analysis topics. For instance, Alex Freberg (“Alex the Analyst”) offers a free [Data Analyst Bootcamp](#) containing 74 separate videos on topics such as SQL basics, Excel, Tableau, and more.

To help students begin to understand the basics of data analysis, we also recommend the following MBA Research and Curriculum Center Learning Activity Packages (LAPs):

- LAP-IM-012, Data Do It (Need for Marketing Data)
- LAP-IM-184, Data Diving (Identifying Marketing Data)
- LAP-IM-010, Seek and Find (Marketing Research)
- LAP-IM-281, What’s the Source? (Obtaining Marketing-Research Data)

While these LAPs have a focus on marketing, they are applicable for students studying business in any area as a way to gain an understanding of basic concepts related to data analysis.

3. Offer teachers information and resources to help them better understand the implications of and employee expectations for **remote work**. This [blog post](#) by Andrea Rajic does a great job of digging into what remote work can look like, along with the pros and cons of remote work. The post [10 Essential Skills for Successful Remote Work](#) identifies skills such as self-discipline and effective communication and collaboration that are must-haves for remote workers. Lastly, a recent [article](#) from *U.S. News & World Report* highlights industries with the most remote or hybrid workers, including financial and professional services companies, as well as ways in which remote work has affected the economy.

4. Provide professional development and resources for teachers focused on the development of students' **interpersonal skills**. Futuring panelists shared that teamwork, collaboration, and communication skills are essential for success in the workplace, yet they are skills that younger employees often lack. While still in school, students should learn how to resolve conflict, shoulder responsibility, and effectively communicate verbally and in writing, among other “soft” skills. These skills should be part of the fabric of the classroom, work-based learning, and student organizations, since future success for students in the workplace will hinge on these skills.

To build students' skills in these areas, we recommend utilizing MBA Research's free [Ethical Leadership course guide and associated LAPs](#), which can be used as individual, stand-alone lessons or as a dedicated course of study.

5. Offer educators formal training in **project management**. A project management approach in the classroom can help prepare students for the workplace and help foster the teamwork and communication skills needed for success.

Educators can visit the MBA Research [Project Management page on our website](#) to access resources available to build project management skills into their curricula. Free LAPs available on MBA Research's website to help teachers bring project management into the classroom include:

- LAP-OP-001, Chart Your Course (Developing a Project Plan)
- LAP-OP-003, Get What You Need (Identifying Project Resources)
- LAP-OP-158, Projected To Win (Nature of Project Management)
- LAP-OP-519, Plan On It! (Planning Projects)
- LAP-OP-520, Check Your (Project) Pulse (Monitoring Projects and Taking Corrective Actions)
- LAP-OP-521, Making the Grade (Evaluating Project Success)

Additionally, we recommend strengthening and expanding California's High School of Business program participation as it uses a project-based delivery model. Nine college credits are earned on average by students who complete *High School of Business*. This means students enter college ahead of their peers in terms of knowledge, credits earned, and experience working on teams to solve business problems.

6. California futuring panel participants placed a strong emphasis on the need **for ethics in the workplace**. MBA Research and the [Daniels Fund](#) have collaborated to provide a wealth of free middle-school, high-school, and community college resources ranging from course guide to lesson modules, videos, and more to help teachers integrate ethics into their classrooms. Access more information about the resources [here](#).
7. Business administration programs in California should provide opportunities for students to receive training in **Microsoft Office Suite** applications, especially Excel. Most futuring panel participants indicated that they generally favor Excel versus other spreadsheet applications such as Google Sheets for data visualization and analysis, tracking sales, checking inventory, and other essential tasks. For more on how Microsoft Excel has emerged as a “silent hero” in the business world and in-demand Excel skills, see the articles [The Importance of Excel in Business \(+ Examples\)](#) and [Features of Excel to Use in Data Analysis](#).
8. Sponsor activities at the state level that provide teachers with opportunities to discuss **regulatory requirements for businesses** with their state representatives. Teachers should be encouraged to develop relationships with their local legislators as one way to better understand the reasoning behind regulatory requirements and the process by which those requirements are vetted, developed, and enacted into law. Teachers should also be encouraged to discuss regulations with their business partners so that they get a wide range of perspectives.
9. Support teachers with tools and opportunities to develop long-term **partnerships with the business community** so that they and their students can learn from real-life business situations and scenarios. For instance, in a trusted partnership with a business, students and teachers could:
 - Explore the use of technology and data analysis
 - Get insights on the use of soft skills and collaborative techniques in the workplace
 - Examine ethical dilemmas and get real feedback on potential solutions
 - Develop insight into how businesses respond to governmental regulations
 - Gain a realistic understanding of expectations in the workplace

Another aspect of these partnerships between educators and businesses is the involvement of the local business community in classroom activities, as well as student involvement in real-world learning experiences. Activities such as guest speakers, student presentations to and judging by business partners, mentorships, worksite tours, and internships, will help to provide students a more realistic understanding of business and its expectations, as well as giving them opportunities to develop portfolios that show their involvement in authentic business situations. It also gives the business community a realistic understanding of the business-related programs, students, and student capabilities.

Many of the futuring panelists were there because of their dedication to education and would likely be willing to engage further with teachers and students in their districts. MBA Research can help facilitate connections between teachers and panel members at your request.

10. Provide opportunities for educators to access and utilize **workforce data** that can aid them as they articulate the importance of business administration programs and advocate for stronger ones. This is especially important as schools develop their local needs assessments in response to Perkins V requirements. O*NET OnLine is a great resource for workforce data for [Business Management & Administration](#), [Finance](#), and [Marketing](#) occupations. Educators can also access Projections Central or the U.S. Bureau of Labor websites to analyze workforce data in California and across the U.S. See the [Career Data](#) page on MBA Research's website for more national- and state-level resources.
11. **California Department of Education staff** did a wonderful job of connecting with business executives at the futuring panels and learning as much as possible from them during the time we spent together. MBA Research encourages you to continue to leverage the connections made with the attendees and engage them with students and teachers to maximize learning experiences designed to prepare students for careers in business administration.

Thank You and Recognition of Contributors

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We are always grateful to meet with and to hear directly from business and industry about what's going on in the workplace. Thank you for your time and commitment to California workforce development and business administration education.

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