



CALIFORNIA DEPARTMENT OF EDUCATION
BUSINESS & FINANCE
and
MARKETING, SALES, & SERVICES
STANDARDS VALIDATION FEEDBACK
FINAL

Review of California CTE Standards

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.

During the futuring panels, participants reviewed the California Career Technical Education (CTE) Business and Finance and Marketing, Sales, and Services Pathway Standards and were asked to identify gaps in California's current standards, along with modifications they would recommend. Their feedback is detailed below.

Business Management: 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: 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, disability, long-term care, annuities, HSAs)
- Discussion of total compensation including benefits

International Business: 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

Marketing: 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- “Information technology” sounds aging/outdated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: 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: 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

California Department of Education

MBA Research & Curriculum Center Futuring Panels: Standards Validation Feedback

Most Critical Standards

In addition to identifying gaps in California’s current standards and recommending changes to make to them, futuring panelists assessed the criticality of individual performance indicators in the standards. The following 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	
N/A	None
International Business	
C1.2	Conduct market research for a product or service traded internationally.
C8.3	Distinguish between direct and indirect distribution channels.
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.