



### Learning Target 1: I can explain what management is

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#### Key Words:

Management

CEO

Executive

First Line Managers

Strategic Planning

Tactical Planning

Productivity

Mid-Level Management

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#### Preopening Checklist:

What do you believe managers do in large companies?

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#### Open for Business:

Why is strategic planning important to all businesses?

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#### Closing Time:

List each of the three levels of management and tell why you think they are important to the success of a business.

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## Chapter 4 – Managing Your Business



### Learning Target 2: I can explain the functions of management

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#### Key Words:

Controlling

Organizing

Planning

Staffing

Leading

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#### Preopening Checklist:

What do you think top and middle managers spend most of their time doing during a day?

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#### Open for Business:

What are some kind of incentives managers can offer employees to motivate them to work

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#### Closing Time:

Which of the management functions would seem to be to the hardest to teach someone who would like to be a manager? Why?

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## Chapter 4 – Managing Your Business



### Learning Target 3: I can explain the importance of staffing / HR

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#### Key Words:

Human Resources Management

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#### Preopening Checklist:

Why is the HR department the most criticized department in organizations?

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#### Open for Business:

Research what a job in HR would entail?

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#### Closing Time:

If you worked at a business where there was “the wrong person on the bus” how would you go about getting them “off the bus” Are there any legal considerations? Explain your answer.



## Chapter 4 – Managing Your Business



### Learning Target 4: I can explain how businesses manage risk

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#### Key Words:

Risks

Pure Risk

Speculative Risk

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#### Preopening Checklist:

Provide three examples of pure and speculative risks a bed and breakfast may have.

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#### Open for Business:

What do operational risks entail?

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#### Closing Time:

List the three risk control techniques and provide an example of each different from the one the book provides.

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