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| **Course:** | Principles of Business and Finance |
| **Objective:** | NC CTE 3.02: Utilize critical-thinking skills to determine best options/outcomes. |

**Unpacked Content**

1. Explain the need for innovation skills (PD:126) (CS)
   1. Types of innovation
      1. Product innovation
      2. Process innovation
      3. Position innovation
      4. Paradigm innovation
   2. Distinguish between invention and innovation
2. Decision-making process (PD:017; PD LAP 10, QS LAP 2) (CS)
   1. Pinpoint your objective
   2. Determine what you need to know
   3. Gather the information you need
   4. Select an appropriate decision-making style
   5. Establish decision criteria
   6. Identify alternatives
   7. Weigh the pros and cons
   8. Make the decision
   9. Evaluate the decision’s success
3. Demonstrate problem-solving skills (PD:077; PD LAP 17, QS LAP 26) (CS)
   1. Importance of problem solving at work, in the community, and in personal life.
      1. Build positive relationships
      2. Accomplish personal and professional goals
   2. Explain process/procedures for problem solving.
      1. Define the problem
      2. State and check your assumptions
      3. Collect information
      4. Analyze the information
      5. Determine possible solutions
      6. Select and implement a solution
      7. Evaluate the solution

**Key Terms**

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| **Key Term** | **Definition** |
| **Decision making** | Choosing among alternatives. (EC LAP 6, NF LAP 3, PD LAP 10, QS LAP 2) |
| **Innovation** | Something new, such as a new product, strategy, or process (EC LAP 9, EC LAP 23, EC LAP 25, QS LAP 6) |
| **Invention** | To produce (as something useful) for the first time through the use of the imagination or of ingenious thinking and experiment. |
| **Paradigm innovation** | A type of innovation that involves a significant change in thinking (PD LAP 18). |
| **Position innovation** | A type of innovation that occurs when the purpose of a product is changed (PD LAP 18). |
| **Problem solving** | Finding solutions to obstacles or problems. (PD LAP 10, PD LAP 17, QS LAP 2, QS LAP 5, QS LAP 17, QS LAP 26) |
| **Process innovation** | A type of innovation that occurs when a business changes how something is done (PD LAP 18). |
| **Product innovation** | A type of innovation that occurs when a business either creates or improves a product (PD LAP 18). |

**Instructional Activities**

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| **Explain the need for innovation skills (PD:126) (CS)** | | |
|  | **Activity Predecessor(s):** | * Define the term innovation. * Explain how innovation contributes to a company’s well-being. * Identify skills, attitudes, and behaviors that characterize innovation. * Describe ways that businesses achieve innovation. * Describe types of innovation (i.e., product, process, position, and paradigm). * Distinguish between invention and innovation. * Explain the relationship between creative ideas and innovation. |
| **Activity Objective(s):** | * Discuss sources of innovation. |
| **Activity Objective(s):** | * Demonstrate decision-making. |
| **Teacher will:** | * Facilitate discussion on the decision-making process. * Lead students in the decision making process for career research using the **3.02 Decision Making Process Activity** |
| **Students will:** | * Take notes on the decision-making process. * Work independently on the **3.02 Decision Making Process Activity** |
| **File(s):** | * **3.02 Decision Making Process Activity** |

**3.02 Best Innovations Activity**

Directions: Research the emerging best innovations by visiting the following link: <http://time.com/3594971/the-25-best-inventions-of-2014/> and answer the following items while conducting your research.

Type: Product innovation

* + Innovation Title:
  + Description:
  + Skills, attitude or behavior needed to develop this innovation:

Type: Process innovation

* + Innovation Title:
  + Description:
  + Skills, attitude or behavior needed to develop this innovation:

Type: Position innovation

* + Innovation Title:
  + Description:
  + Skills, attitude or behavior needed to develop this innovation:

Type: Paradigm innovation

* + Innovation Title:
  + Description:
  + Skills, attitude or behavior needed to develop this innovation:

**3.02 Decision Making Process Activity**

Directions: Make a Decision about 3 careers that interest you using the “Decision Making Process” discussed in this curriculum. Use the Occupational Outlook Handbook to conduct your career research: <http://www.bls.gov/ooh/>

Create a presentation highlighting the process you went through to make your decision.

Step 1: Pinpoint your objective

Step 2: 8 what you need to know

Step 3: Gather the information you need

Step 4: Select an appropriate decision-making style

Step 5: Establish decision criteria

Step 6: Identify alternatives

Step 7: Weigh the pros and cons

Step 8: Make the decision