

FINANCE CAREER CLUSTER DESIGN

Business Finance Pathway – CIP Code 52.0801

Approved Pathway:

- 1) Includes minimum of three secondary-level credits.
- 2) Includes a work-based element.
- 3) Consists of a sequence: Introductory-level, Technical-level, and Application-level courses.
- 4) Supporting documentation include Articulation Agreement(s) and a Program of Study.
- 5) Technical-level and Application-level courses receive .5 state-weighted funding in an approved CTE pathway.

Concentrator

Requirement

For a student to be a concentrator, at least 2 of 3 required secondary level credits taken must be a combination of technical and application levels.

INTRODUCTORY LEVEL

(*Required)

*[Business Essentials](#) 12050 .5 credit

TECHNICAL LEVEL

(*Required)

*[Accounting](#) 12104 1 credit
 * [Consumer & Personal Finance](#) 22210 .5 credit

Supportive (Optional)

[Business Economics](#) 12105 .5 credit
[Business Law](#) 12054 .5 credit
[Entrepreneurship](#) 12053 .5 credit

APPLICATION LEVEL

(**1 credit total from a strand is required)

Banking Services**

[Banking & Finance](#) 12101 .5 credit
[Investing](#) 12107 .5 credit

Accounting**

[Advanced Accounting](#) 33108 1 credit
[College Accounting***](#) 33109 1 credit

Securities & Investments**

[Investing](#) 12107 .5 credit
[Risk Mgmt & Insurance](#) 12106 .5 credit

Supportive (Optional)

[Finance – Workplace Experience](#) 12148 .5 credit

* Required course for concentrator and pathway approval

** One credit from at least one strand is required

*** When recording a concentrator, AP Accounting would waive the requirement for Accounting at technical level
 Concentrators will still need at least 1 credit at the technical level

Name _____ ID _____			Introductory-level course for Business Management and Administration, Hospitality and Tourism, Marketing and Finance Career Clusters (Unfunded) <i>This is a core course designed to give students an overview of the business, marketing and finance career cluster occupations. Students will develop an understanding of how academic skills in mathematics, economics, and written and oral communications are integral components of success in these occupations. Students will examine current events to determine their impact on business and industry and legal and ethical behavior, acquire knowledge of safe and secure environmental controls to enhance productivity, determine how resources should be managed to achieve company goals, and identify employability and personal skills needed to obtain a career and be successful in the workplace. As students learn about different types of business ownership, they will interpret industry laws and regulations to ensure compliance, identify principles of business management, and analyze business practices to determine ethics and social responsibilities.</i>
Instructor _____ School Year _____			
Enrollment Date ____/____/____	Completion Date ____/____/____	Credits Completed _____	
I certify that the student received the training in the area indicated.			
Student Signature : _____ Date _____			
Instructor Signature: _____ Date _____			
RATING SCALE:3: Skilled, works independently; 2: Competent, may need assistance; 1: Received instruction, skill undeveloped; 0: No exposure, instruction or training. Measured competencies listed should be seen as minimums.			

Competencies reflect standards from National Career Clusters, National Business Education Association and The Council for Economic Education.

Topic	1	Academic Foundations	Achieve additional academic knowledge and skills required to pursue the full range of career and postsecondary education opportunities within a career cluster.							
Benchmark	1.01	Examine and employ business and economic principles and concepts in making informed business decisions to continue business operations.								
		Competencies	Sample Indicators							
	1.01.01	Analyze fundamental economic concepts necessary for employment in business.	Distinguish between economic goods and services	3	2	1	0			
			Explain the concept of economic resources							
			Describe the concepts of economics and economic activities							
			Determine economic utilities created by business activities							
			Explain the principles of supply and demand							
			Describe the functions of prices in markets							
	1.01.02	Describe the nature of business and its contribution to society.	Explain the role of business in society	3	2	1	0			
			Describe types of business activities							
			Explain the organizational design of businesses							
			Discuss the global environment in which businesses operate							
			Describe factors that affect the business environment							
			Explain how organizations adapt to today's markets							
	1.01.03	Recognize how economic systems influence environments in which businesses function.	Explain the types of economic systems	3	2	1	0			
			Explain the concept of private enterprise							
			Identify factors affecting a business's profit							
			Determine factors affecting business risk							
			Explain the concept of competition							
			Describe market structures							
	1.01.04	Analyze cost/profit relationships to guide business decision-making.	Explain the concept of productivity	3	2	1	0			
			Analyze impact of specialization/division of labor on productivity							
			Explain the concept of organized labor and business							
			Explain the impact of the law of diminishing returns							
			Describe the concept of economies of scale							

Benchmark		1.02	Examine the history of business both in the United States and other international markets.							
			Competencies		Sample Indicators					
	1.02.01	Describe the purpose and origin of business within the United States.	Discuss the various commodities of trade within the US history			3	2	1	0	
			Explain the origins of Wall Street							
			Describe the evolution in consumer awareness and buyer relationships							
			Explain the concept of Gross Domestic Product and its development within the United States							
	1.02.02	Analyze the history and importance of trade within a global marketplace.	Difference between imports and exports			3	2	1	0	
			Role of cultures and political systems on the global trade							
		Explain the currency exchanges and how the value fluctuates								
Topic	2	Communications		Use oral and written communication skills in creating, expressing and interpreting information and ideas including technical terminology and information.						
Benchmark		2.1	Demonstrate use of the concepts, strategies, and systems for obtaining and conveying ideas and information to enhance communication in the workplace.							
			Competencies		Sample Indicators					
	2.1.1	Apply verbal skills when obtaining and conveying information.	Participate in group discussions			3	2	1	0	
			Demonstrate open listening when cultivating relationships							
		Share thoughts respectfully while being direct								
Benchmark		2.2	Use correct grammar, punctuation and terminology to write and edit documents.							
			Competencies		Sample Indicators					
	2.2.1	Compose internal and external multi-paragraph documents clearly, succinctly, and accurately to convey and obtain information effectively.	Prepare simple written correspondence (e.g. cover letters, memorandums, resumes)			3	2	1	0	
			Identify the elements of effective written communications							
			Use appropriate etiquette in written communications							
			Write analytical reports (i.e., reports that examine a problem/issue and recommend an action)							
			Write research reports							
Benchmark		2.3	Develop and deliver formal and informal presentations using appropriate media to engage and inform audiences.							
			Competencies		Sample Indicators					
	2.3.1	Prepare oral presentations to provide information for specific purposes and audiences.	Organize information effectively			3	2	1	0	
			Select and use appropriate graphic aids							
		Make oral presentations								

Topic		3	Ethics and Legal Responsibilities		Know and understand the importance of professional ethics and legal responsibilities.				
Benchmark		3.1	Describe business's responsibility to know and abide by laws and regulations that affect business operations.						
			Competencies		Sample Indicators				
	3.1.1	Describe the nature of legally binding business contracts.		Identify the basic torts relating to business enterprises	3	2	1	0	
				Describe the nature of legally binding contracts					
				Understand the civil foundations of the legal environment of business to demonstrate knowledge of contracts					
	3.1.2	Identify regulatory agencies and regulatory legislation.		Describe the nature of legal procedure	3	2	1	0	
				Discuss the nature of debtor-creditor relationships					
				Explain the nature of agency relationships					
				Discuss the nature of environmental law					
				Discuss the role of administrative law					
3.1.3	Identify types of business ownership.		Explain types of business ownership	3	2	1	0		
			Select form of business ownership						
Topic		4	Technical Skills		Use the technical knowledge and skills required to pursue the targeted careers for all pathways in the career cluster, including knowledge of design, operation, and maintenance of technological systems critical to the career cluster.				
Benchmark		4.1	Create, communicate, and deliver value to customers while managing customer relationships.						
			Competencies		Sample Indicators				
	4.1.1	Perform customer service activities to support customer relationships and encourage repeat business.		Explain a customer-service mindset	3	2	1	0	
				Respond to customer inquiries and complaints					
				Interpret business policies to customers/clients					
				Understands the techniques and strategies used to foster positive-ongoing relationships with customers					
	4.1.2	Utilize technology to facilitate customer relationship management.		Understand the nature of customer relationship management	3	2	1	0	

Topic5Emotional Intelligence									
Benchmark5.1		Employ and manage techniques, strategies, and systems used by management to foster self-understanding and enhance business relationships.							
		Competencies	Sample Indicators						
	5.1.1	Demonstrate managerial and business ethics.	Discuss ethics, responsibility, honesty, integrity, and work habits			3	2	1	0
	5.1.2	Develop personal traits and behaviors to foster career advancement.	Identify desirable personality traits important to business			3	2	1	0
			Exhibit a positive attitude						
			Exhibit self-confidence						
			Demonstrate interest and enthusiasm						
			Demonstrate initiative						
			Foster positive working relationships						
			Participate as a team member						
		Explain the nature of effective communications							
Topic6Entrepreneurship									
Benchmark6.1		Assess entrepreneurship/small-business management-career information to enhance opportunities for career success.							
		Competencies	Sample Indicators						
	6.1.1	Analyze entrepreneur careers to determine careers of interest.	Discuss entrepreneurial discovery processes			3	2	1	0
			Describe entrepreneurial planning considerations						
			Explain the need for entrepreneurial discovery						
			Assess global trends and opportunities for business ventures						
	6.1.2	Compare individual’s abilities, interests, and attitudes with those associated with entrepreneurial success to determine the match between the two.	Analyze desired lifestyle associated with entrepreneurship			3	2	1	0
			Discern between desired benefits and those associated with entrepreneurship						
			Research current business issues and entrepreneurs (e.g., Donald Trump, Martha Stewart, Mark Zuckerberg, Magic Johnson, etc.)						
			Contrast personal characteristics with those associated with entrepreneurial success						
Examine similarities and differences between personal educational goals and educational requirements for entrepreneurship									

Topic		7	Financial Analysis								
Benchmark		7.1	Understand how to maintain, monitor, plan, and control the use of financial resources to protect an entrepreneur and business's fiscal well-being.								
			Competencies		Sample Indicators						
	7.1.1	Analyze how proper management of personal finance relates with maintaining business financial efficiency.	Explain forms of financial exchange			3	2	1	0		
			Manage personal finances to achieve financial goals with savings and investing								
			Identify a business's risks								
			Explain the time value of money								
			Explain the purposes and importance of credit								
	7.1.2	Define the accounting equation and how accounting can assist in maintaining financial solvency.	Interpret cash-flow statements			3	2	1	0		
			Monitor business's profitability								
			Develop personal budget								
			Properly maintain a personal financial account (e.g., savings, checking, etc.)								
		Interpret a pay stub									
		Read and reconcile bank statements									
		Maintain financial records									
			Describe sources of income (e.g., wages/salaries, interest, rent, dividends, transfer payments, etc.)								
EssentialTopic		8	Information Technology Applications			Use information technology tools specific to the career cluster to access, manage, integrate, and create information.					
Benchmark		8.1	Employ technological tools to expedite workflow.								
			Competencies		Sample Indicators						
	8.1.1	Use information technology tools to manage and perform work responsibilities.	Assess information needs			3	2	1	0		
			Use information literacy skills to increase workplace efficiency and effectiveness								
			Identify ways that technology impacts business								
		Explain the role of information systems									
Benchmark		8.2	Operate writing and publishing applications to prepare business communications.								
			Competencies		Sample Indicators						
	8.2.1	Prepare simple documents and other business communications.	Demonstrate basic research skills			3	2	1	0		
			Evaluate quality and source of information								

Topic		9	Marketing							
Benchmark		9.1	Manage marketing activities to facilitate business development and growth.							
			Competencies		Sample Indicators					
	9.1.1	Understand marketing's role and function in business to facilitate economic exchanges with customers.	Plan product mix			3	2	1	0	
			Determine services to provide customers							
			Explain the role of customer service in positioning/image							
			Analyze factors that contribute to business success							
			Develop strategies to position product/business							
			Acquire foundational knowledge of customer, client, and business behavior to understand what motivates decision-making							
9.1.2	Explain marketing and its importance in global economy.	Identify considerations in implementing international marketing strategies			3	2	1	0		
9.1.3	Describe marketing functions and related activities.	Identify elements of the marketing mix			3	2	1	0		
Topic		10	Employability and Career Development			Know and understand the importance of employability skills. Explore, plan, and effectively manage careers. Know and understand the importance of entrepreneurship skills.				
Benchmark		10.01	Explore, obtain, and develop strategies for ensuring a successful business career.							
			Competencies		Sample Indicators					
	10.01.01	Develop personal traits and behaviors to foster career advancement.	Discuss appropriate personal appearance			3	2	1	0	
			Explain the importance of having a vision through properly setting personal short, mid and long-term goals.							
			Conduct mock interviews using local business representatives as interviewers							
			Use time-management skills							
	10.01.02	Identify the impact business has on local communities.	Invite guest speakers from represented modules (e.g., accountant, banker, marketer, etc.) to speak with students			3	2	1	0	
			Tour a large business in the local community							
		Tour a small business in the local business								
Benchmark		10.02	Demonstrate skills related to seeking and applying for employment to find and obtain a desired job.							
			Competencies		Sample Indicators					
	10.02.01	List the standards and qualifications that must be met in order for entering a business career.	Explore Kansas Career Pipeline			3	2	1	0	
			Prepare a resume							
			Prepare a letter of application							
			Complete an employment application							
			Interview for employment							
	10.02.02	Utilize critical thinking and decision-making skills to exhibit qualifications to a potential employer.	Demonstrate problem-solving skills			3	2	1	0	
		Obtain needed information efficiently								
		Evaluate quality and source of information								
		Apply information to accomplish a task								

Accounting (A)

1 Semester / .5 Credit (Minimum)

SCED: 12104

Technical-level course for Finance Career Cluster

Accounting courses introduce and expand upon the fundamental accounting principles and procedures used in businesses. Course content typically includes the full accounting cycle, payroll, taxes, debts, depreciation, ledger and journal techniques, and periodic adjustments. Students may learn how to apply standard auditing principles and to prepare budgets and final reports. Calculators, electronic spreadsheets, or other automated tools are usually used. Advanced topics may include elementary principles of partnership and corporate accounting and the managerial uses of control systems and the accounting process.

Utilize accounting tools-strategies-and systems to maintain-monitor-control-and plan the use of financial resources

Classify-record-and summarize financial data

Discuss the nature of the accounting cycle

Demonstrate the effects of transactions on the accounting equation

Prepare a chart of accounts

Use T accounts

Record transactions in a general journal

Post journal entries to general ledger accounts

Prepare a trial balance

Journalize and post adjusting entries

Journalize and post closing entries

Prepare a post-closing trial balance

Prepare work sheets

Discuss the nature of annual reports

Discuss the use of financial ratios in accounting

Determine business liquidity

Calculate business profitability

Prepare income statements

Prepare balance sheets

Maintain cash controls.

Explain cash control procedures--e.g. signature cards-deposit slips- internal/external controls-cash clearing-etc

Prove cash

Journalize/post entries to establish and replenish petty cash

Journalize/post entries related to banking activities

Explain the benefits of electronic funds transfer

Prepare bank deposits

Prepare purchase requisitions

Prepare purchase orders

Prepare sales slips

Prepare invoices

Perform accounting functions specific to a merchandising business.

Explain the nature of special journals

Record transactions in special journals

Perform accounts payable functions to a merchandising business

Explain the nature of accounts payable

Maintain a vendor file

Analyze purchase transactions

Post to an accounts payable subsidiary ledger

Prepare a credit memorandum for returned goods

Process invoices for payment

Process accounts payable checks

Prepare an accounts payable schedule

Perform accounts receivable functions to a merchandising business

Explain the nature of accounts receivable

Maintain a customer file for accounts receivable

Analyze sales transactions

Post to an accounts receivable subsidiary ledger

Process sales orders and invoices

Process sales returns and allowances

Process customer payments

Prepare customer statements

Process uncollectible accounts

Prepare an accounts receivable schedule

Determine uncollectible accounts receivable

Maintain inventory records to track the location-quantity and value of current assets

Record inventory usage

Process invoice of inventory

Process results of inventory

Process inventory adjustments

Determine the cost of inventory

Complete payroll procedures to calculate-record-and distribute payroll earnings

Calculate time cards

Maintain employee earnings records

Calculate employee earnings - e.g. gross earnings - net pay

Calculate employee-paid withholdings

Prepare a payroll register

Record the payroll in the general journal

Complete payroll tax expense forms

Prepare federal-state-and local payroll tax reports

Accounting (B)

1 Semester / .5 Credit (Minimum)

SCED: 12104

Technical-level course for Finance Career Cluster

Accounting courses introduce and expand upon the fundamental accounting principles and procedures used in businesses. Course content typically includes the full accounting cycle, payroll, taxes, debts, depreciation, ledger and journal techniques, and periodic adjustments. Students may learn how to apply standard auditing principles and to prepare budgets and final reports. Calculators, electronic spreadsheets, or other automated tools are usually used. Advanced topics may include elementary principles of partnership and corporate accounting and the managerial uses of control systems and the accounting process.

Perform accounting functions specific to a partnership

- Analyze a partnership agreement
- Allocate profits and losses to the partners
- Prepare a statement of partners' equities
- Prepare a balance sheet for a partnership

Perform accounting functions specific to a partnership

- Explain the nature of special journals
- Record transactions in special journals

Perform accounts payable functions to a partnership

- Explain the nature of accounts payable
- Maintain a vendor file
- Analyze purchase transactions
- Post to an accounts payable subsidiary ledger
- Prepare a credit memorandum for returned goods
- Process invoices for payment
- Process accounts payable checks
- Prepare an accounts payable schedule

Perform accounts receivable functions to a partnership

- Explain the nature of accounts receivable
- Maintain a customer file for accounts receivable

Analyze sales transactions
Post to an accounts receivable subsidiary ledger
Process sales orders and invoices
Process sales returns and allowances
Process customer payments
Prepare customer statements
Process uncollectible accounts
Prepare an accounts receivable schedule
Determine uncollectible accounts receivable

Determine suitable internal accounting controls to ensure the proper recording of financial transactions

Explain the purpose of internal accounting controls
Determine the components of internal accounting control procedures
Maintain internal accounting controls

Access- process- maintain- evaluate- and disseminate financial information to assist business decision-making

Utilize accounting technology
Integrate technology into accounting

Utilize career planning concepts- tools- and strategies to explore- obtain- and develop in an accounting career

Describe careers in accounting
Explore accounting licensing and certification programs
Discuss the significance of responsibility in accounting
Describe Generally Accepted Accounting Principles -- GAAP

Kansas Human Services Cluster

Course: Consumer & Personal Finance

Course #: 22210 Credit: .5 cr.

CIP Code: Family: 19.0799; Finance: 52.0801

Rating Scale:

- 3 Skilled- Works Independently
- 2 Limited Skills/Requires Assistance
- 1 Skill Undeveloped
- 0 No exposure, instruction nor training

Learner:	Grade:
Teacher:	School:
Enrolled Date:	Completion Date:
Graduation Date:	
Learner Signature	Teacher Signature

Directions: The following competencies are required for full approval of a course in a Human Services Cluster. These skills are **directly tied** to the career ready practices and therefore important to all Family and Consumer Sciences careers. Check the appropriate number to indicate the level of competency reached for learner evaluation.

COMPREHENSIVE STANDARD: 6.0 Evaluate management practices related to human, economic and environmental resources. (FCS2.0 & FCS3.0)

Benchmark: 6.1 Analyze factors leading to strong personal and family consumer decision making.		3	2	1	0
6.1.1	Analyze the effects of finances on relationships across the lifespan.				
6.1.2	Analyze and create a personal budget based on sound financial practices and spending allowances.				
6.1.3	Demonstrate the ability to set SMART individual and family financial goals.				
6.1.4	Compare and contrast the changes to financial plans to meet the needs of families across the family life cycle.				
6.1.5	Examine internal and external factors that affect family and consumer decisions (i.e. media/advertising, the economy, environmental issues, geographic region of residence, and availability of resources such as time, skills, knowledge, and money).				
6.1.6	Analyze opportunity costs of financial decisions (i.e. spending vs saving, saving vs investing)				
6.1.7	Evaluate how economic decisions made in business and industries impact consumer choices.				
6.1.8	Explain the influence of culture on financial habits (as in socio-economic status, ethnicity, religion, etc.)				
6.1.9	Analyze employment benefits (insurance, paid sick leave, vacation leave, family leave, retirement packages) on balancing work and family financial obligations.				
6.1.10	Identify local, state, and national taxes and other deductions that impact net income and budgeting.				
6.1.11	Determine budgeting considerations related to pay periods. (Ex: Weekly, bi-weekly, monthly)				
6.1.12	Demonstrate understanding and completion of basic tax forms (W2, W4, 1040EZ)				
6.1.13	Compare and contrast reliable and unreliable sources of financial information on which to base intelligent consumer decisions (e.g. internet vs governmental protection agencies, advertisements vs reading the labels and consumer ratings).				

Benchmark: 6.2 Promote sound spending and saving practices across the life span.		3	2	1	0
6.2.1	Identify the procedure to access community resources and services for consumers and families.				
6.2.2	Analyze state and federal policies regarding consumer rights, responsibilities, and consumer protection laws.				
6.2.3	Evaluate savings alternatives.				
6.2.4	Analyze spending habits and practice budgeting for a variety of life settings.				

6.2.5	Practice intelligent consumer purchasing that fits within a budget and meets a need for a good or service.				
6.2.6	Identify benefits and risks of using technology in spending, saving and record keeping.				
6.2.7	Develop a financial plan based upon costs and benefits of wise spending and saving habits.				
6.2.8	Develop a process for personal record keeping, including a system for determining records needed, mode of storage (original vs scanned copy), accessing and security of records.				
6.2.9	Identify current and emerging technology that impacts consumer and family decision making.				
6.2.10	Analyze pros and cons of different payment methods (i.e. wage vs salary, stipend earnings, government assistance)				
6.2.11	Demonstrate skills needed to address a consumer right violation.				

Benchmark:6.3 Understand foundational risk management and risk protection.		3	2	1	0
6.3.1	Evaluate the role of will and estate planning in the financial security of children and family left behind.				
6.3.2	Analyze risk management strategies for long-term financial security (i.e. insurance, investment alternatives, practicing safe investing, 401K)				
6.3.3	Compare and contrast services provided by financial institutions (i.e. credit union, privately owned bank) .				
6.3.4	Analyze the need for, purpose, costs and benefits of insurance (i.e. property, liability, health, disability, long-term care, life).				
6.3.5	Evaluate health related considerations of employment to meet the needs of consumers and their families (i.e. workman's compensation, disability, medical insurance provisions, part time employment considerations and benefits).				
6.3.6	Identify behaviors/strategies that reduce the risk of identity theft/consumer fraud.				

Benchmark:6.4 Analyze factors related to credit and debt.		3	2	1	0
6.4.1	Evaluate sources and availability of credit for consumers and their families.				
6.4.2	Summarize borrower's rights and responsibilities including role of credit reports.				
6.4.3	Examine strategies to avoid or correct debt management problems.				
6.4.4	Summarize major consumer credit laws.				
6.4.5	Analyze the requirements of contractual obligations.				

Benchmark: 6.5 Enhance career readiness through practicing appropriate skills in consumer settings.					
6.5.1	Practice solving authentic personal and family finance related problems with real numbers and mathematical concepts.				
6.5.2	Conduct a cost/benefit analysis of paying cash vs using credit				
6.5.3	Use appropriate communication strategies when discussing financial issues.				
6.5.4	Enhance development of 21 st century process skills (i.e. critical thinking, creativity, goal setting, problem solving, decision making, leadership, management, cooperation)				
6.5.5	Compare and contrast the difference between customer service and consumer services.				
6.5.6	Explain the roles and functions of consumer services professionals in addressing individual and family needs (i.e. family financial planning, credit counseling, insurance, estate planning, consumer advocacy, family and consumer sciences education/extension).				
6.5.7	Summarize education and training requirements and opportunities for careers in consumer services and advocacy.				
6.5.8	Identify and use a variety of web-based tools for real world, global applications involving communication to collect and disseminate consumer information. (e.g. Web-based banking)				
6.5.9	Demonstrate ability to file a consumer complaint (i.e. letter writing, process/steps, documentation collecting)				

Kansas Human Services Cluster**Course:** Consumer and Personal Finance B**CIP Code:** Consumer: 19.0401 Family: 19.0799**Course #** #22220**Rating Scale:** 3 Skilled- Works Independently

2 Limited Skills- Requires Assistance

1 Skill Undeveloped

0 No exposure- No instruction or training

Directions: The following competencies are required for full approval of a course in a Human Services Cluster. Check the appropriate number to indicate the level of competency reached for learner evaluation.

Learner:		Grade:	
Teacher:		School:	
Enrolled Date:	Completion Date:	Graduation Date:	
Learner Signature		Teacher Signature	

Academic Foundations

Benchmark: 0.1	Apply reading and writing, math, and science skills in personal, professional, entrepreneurial and community situations. (CC K&S ESS01 & 09)	3	2	1	0
0.1.1	Use information to locate, comprehend, make inferences, and draw conclusions. (R1.4.2▲) (CC K&S ESS 01.02) \$				
0.1.2	Adjust original rational number estimate of a real-world problem based on additional information (a frame of reference). (MHS1.3.A1▲) (\$) (CC K&S ESS01.03)				
0.1.3	Generate and/or solve multi-step real-world problems with real numbers and mathematical concepts. (MHS1.4.A1a,b,d▲) (\$) (CC K&S ESS01.03)				
0.1.4	Research, apply, and evaluate information to accomplish tasks. (SC CD 2.1) (CCK&S ESS03.04) \$				
0.1.5	Apply fundamental knowledge of economics to enhance learner achievement. (EDC01.04.01) (CC K&S ESS09.11) \$				

Communications

Benchmark: 0.2	Demonstrate appropriate communication skills that contribute to positive relationships. (*13.3) (21 st) (CC K&S ESS02)	3	2	1	0
0.2.1	Use appropriate communication strategies for the most effective outcome. (*13.3.1) (CC K&S ESS02.07) (21 st) (SC P/SD 1.2) (S1.1.5)				
0.2.2	Demonstrate the use of verbal, listening, and writing skills to communicate clearly. (*13.3.2) (*13.3.3) (CC K&S ESS02.06) (21 st)				

Problem Solving, Dilemma Solving, and Critical Thinking

Benchmark: 0.3	Apply thinking and problem-solving processes to address personal, professional and community issues. (*1.2) (21 st) (SC AD 1.2) (CC K&S ESS03)	3	2	1	0
0.3.1	Identify common tasks that require employers to use problem-solving skills. (CC K&S ESS03.01.01)				
0.3.2	Use problem-solving and critical thinking skills to improve a situation or process. (CC K&S ESS03.01.02) \$				
0.3.3	Create ideas, proposals, and solutions to a problem. (CC K&S ESS03.01.04) \$				

Information Technology Applications

Benchmark: 0.4	Use technology to access, manage, integrate, and create information. (CC K&S ESS04)	3	2	1	0
0.4.1	Use information technology tools to manage and perform work (school) responsibilities. (*1.2.5) (CC K&S ESS04.02.01)				
0.4.2	Identify and use a variety of web-based tools for real world, global applications involving communication to collect and disseminate information. (CC K&S ESS04.04.01)				
0.4.3	Use technology to locate, analyze, manipulate, and interpret information in a knowledge economy. (CC K&S ESS04.04.03) (21 st) (S5 1.1▲) \$				

Safety, Health and Environmental

Benchmark: 0.5	Evaluate potential hazardous situations to defuse them and determine intervention strategies. (*5.5 & *13.4; **1.5) (CC K&S ESS06)	3	2	1	0
0.5.1	Manage the physical and social environment to reduce conflict and promote safety in settings (i.e. family, work, community, cyberspace). (*13.4.3) (21 st) (CC K&S ESS06.01) (SC P/SD 3.1)				

Cross-Walking Key: *National Family and Consumer Sciences Standards (2008); (\$) National Standards for Financial Literacy (▲) Assessed Indicator for Kansas Assessment Tests (R) Kansas Reading Curricular Standards; (MHS) Kansas Mathematics Curricular Standards—High School; (W) Kansas Writing Curricular Standards; (SC) Kansas School Counseling Standards; (H-G) Kansas History & Government; Economics & Geography Curricular Standards; (S) Kansas Science Curricular Standards; (CC K&S ESS) Career Cluster Essential Knowledge and Skills; (CC K&S HMC) Career Cluster Human Services Cluster; (CC K&S HMPA) Career Cluster Human Services Pathway—Early Childhood (www.careerclusters.org)

Leadership and Teamwork and Ethics and Legal Responsibilities

Benchmark: 0.6 Demonstrate leadership, citizenship, and teamwork skills required for success in the family, workplace, and community. (*13.5) (21 st) (CC K&S ESS07&08)		3	2	1	0
0.6.1	Demonstrate quality work and effective communication by acknowledging diversity and cultural differences. (21 st) (CC K&S HMC07.01.04)				
0.6.2	Determine the most appropriate response to workplace (school) situations based on legal and ethical considerations. (CC K&S HMC08.01) \$				

Career Development and Systems

Benchmark: 0.7 Analyze strategies to manage the multiple individual, family, career, and/or community roles and responsibilities. (*1.1) (CC K&S ESS09) (21 st)		3	2	1	0
0.7.1	Organize a career portfolio (electronic or physical) to document knowledge, skills, and experience in a career field. (CC K&S ESS09.04.02)				
0.7.2	Recognize that individual career path has an impact on the national and global community. (CC K&S ESS09.09.03) \$				

Technical Skills**COMPREHENSIVE STANDARD: 3.0 Evaluate management practices related to the human, economic, and environmental resources. (**2.0)**

Benchmark: 3.1 Demonstrate management of time, money, and resources in order to achieve goals. (*2.1)		3	2	1	0
3.1.1	Explain how individuals, families, and business make choices based on scarcity of resources. (*2.1.2) (FCCLA Power of One) (F.03) 2.A \$				
3.1.2	Examine the role of a will and estate planning in resource security. (*7.4.5; 7.5.2)\$				
3.1.3	Apply management, planning skills, and processes to organize tasks and responsibilities. (*2.1.1) 6.A				
3.1.4	Demonstrate ability to manage time in order to achieve short-term and long-term goals. (21 st) 3.A				
3.1.5	Identify and procedure to access community resources and services available to individuals and families. (SC P/SD 1.1) \$				
3.1.6	Analyze policies that support consumer rights and responsibilities. (*3.2.4) \$				
Benchmark: 3.2 Demonstrate management of financial resources to meet the goals of individuals, and families across the life span. (*2.6) (\$) (EB5i3▲ K)		3	2	1	0
3.2.1	Examine the need for economic financial planning across the life span. (*2.6.1 & 3.3.2) (FCCLA Financial Fitness) (\$) (21 st) (H-G) 7.B \$				
3.2.2	Demonstrate financial skills to meet the basic needs of individuals, families, and business. \$				
3.2.3	Describe services provided by financial institutions. (*2.6.2) (\$) (21 st) (F.04) 7.B \$				
3.2.4	Describe cost/benefit analysis. (*2.6.3)\$(21 st) (F.10) 9.B \$				
3.2.5	Evaluate sources and availability of credit used by individuals and families (*3.3.3). 3.A \$				
3.2.6	Compare investment and savings alternatives. (*3.3.4)\$				
3.2.7	Analyze risk management strategies on long-term financial planning. (*3.3.5)\$				
3.2.8	Analyze the costs and benefits of spending, saving, investments, and insurance. (*2.6.4 & 3.3.4 & 3.3.5) (\$) (21 st) (EB5i6▲ A) 4.C \$				
3.2.9	Evaluate information about procuring and maintaining health care to meet the needs of individuals,family members, and business. (*2.1.6) \$				
3.2.10	Identify local, state, and national taxes that impact budgeting. 9.D \$				
Benchmark: 3.3 Evaluate the impact of technology on the individual and family resources. (*2.4)		3	2	1	0
3.3.1	Identify current and emerging technology that impact individual and family decision-making. (*2.4.1) (21 st) \$				
3.3.2	Examine how media (i.e. movies, digital, video, print) impact family and consumer decisions. (*2.4.2 & 3.2.6) (21 st) (S5.1.1▲) 2.B \$				
3.3.3	Assess the impact of various forms of advertising on consumer behavior. (*2.4.3) (21 st) 5.B \$				
3.3.4	Identify benefits and risks of using technology to individuals and families. 4.E \$				

Cross-Walking Key: *National Family and Consumer Sciences Standards (2008); (\$) National Standards for Financial Literacy (▲) Assessed Indicator for Kansas Assessment Tests (R) Kansas Reading Curricular Standards; (MHS) Kansas Mathematics Curricular Standards—High School; (W) Kansas Writing Curricular Standards; (SC) Kansas School Counseling Standards; (H-G) Kansas History & Government; Economics & Geography Curricular Standards; (S) Kansas Science Curricular Standards;(CC K&S ESS) Career Cluster Essential Knowledge and Skills; (CC K&S HMC) Career Cluster Human Services Cluster; (CC K&S HMPA) Career Cluster Human Services Pathway—Early Childhood (www.careerclusters.org)

Benchmark: 3.4 Analyze interrelationships between the economic system and consumer actions. (*2.5) (EB3i2▲ A)		3	2	1	0
3.4.1	Identify factors (i.e. social, economic, cultural, and ethical) that affect consumer decisions. (*3.3.1) (H-G) 5.B \$				
3.4.2	Identify strategies for opportunity costs. 5.A; 6.B \$				
3.4.3	Demonstrate skills used in seeking information related to consumer rights and responsibilities. (*2.3.3) 4.B \$				
3.4.4	Practice behavior that reduce the risk of identity theft. (*3.2.5) \$				
3.4.5	Evaluate state and federal policies and laws providing consumer protection. (*2.3.1) 9.A \$				
3.4.6	Evaluate how economic decisions made in other industries impact consumer choices. (*3.3.1) \$				
3.4.7	Explain the effects of the economy on personal income, individual and family security and consumer decisions. (*3.3.1)\$				
3.4.8	Conduct SWOT (Strengths, Weakness, Opportunities, Threats) analysis. 6.B \$				
Benchmark: 3.5 Analyze the relationship of the environment to family and consumer resources. (*2.2)		3	2	1	0
3.5.1	Summarize environmental trends and issues that affect families and future generations. (*2.2.1) (H-G) (S6.3) \$				
3.5.2	Examine behaviors that conserve, reuse, and recycle resources to maintain the environment. (*2.2.3 & 3.4.2) (FCCLA Community Service) (GB5i2▲ A) (S6.3.1▲)				
3.5.3	Understand that the environment is altered and effected by consumer behavior. \$				
Benchmark: 3.6 Analyze the impact of family as a system on individuals and society. (*6.0) (-C10)		3	2	1	0
3.6.1	Examine family as a basic unity of society as it transmits societal expectations. (*6.1.1) (*6.1.2) \$				
3.6.2	Compare global influences on the family in teaching culture and traditions. (*6.1.3) (*6.1.4)				
3.6.3	Identify the role of family in developing independence, interdependence, and commitment of family members. (*6.1.5) 10.C \$				
Benchmark: 3.7 Analyze career paths within consumer service industries. (*3.0)		3	2	1	0
3.7.1	Compare and contrast the difference between customer service and consumer services. (*3.1.1)				
3.7.2	Explain roles and functions of individuals engaged in consumer services (i.e. financial planning, credit counseling, insurance, estate planning, family and consumer sciences education). (*3.1.1)				
3.7.3	Summarize education and training requirements and opportunities for career paths in consumer services. (*3.1.3)				
3.7.4	Analyze the role of professional organizations in consumer service professions. (*3.1.6)				
3.7.5	Identify strategies that enable consumers to become advocates. (*3.2.3)				
3.7.6	Analyze the role of advocacy groups at state and national levels. (*3.2.1)				

Additional comments: _____

Cross-Walking Key: *National Family and Consumer Sciences Standards (2008); (\$) National Standards for Financial Literacy (▲) Assessed Indicator for Kansas Assessment Tests (R) Kansas Reading Curricular Standards; (MHS) Kansas Mathematics Curricular Standards—High School; (W) Kansas Writing Curricular Standards; (SC) Kansas School Counseling Standards; (H-G) Kansas History & Government; Economics & Geography Curricular Standards; (S) Kansas Science Curricular Standards; (CC K&S ESS) Career Cluster Essential Knowledge and Skills; (CC K&S HMC) Career Cluster Human Services Cluster; (CC K&S HMPA) Career Cluster Human Services Pathway—Early Childhood (www.careerclusters.org)

Name _____ ID _____

Instructor _____ School Year _____

Enrollment Date _____ Completion Date _____ Credits Completed _____

I certify that the student received the training in the area indicated.

Student Signature : _____ Date _____

Instructor Signature: _____ Date _____

Technical-level course for Business Management and Administration, Hospitality and Tourism course for Finance, and Marketing Career Clusters (Funded)
Business Economics course integrate economic principles (such as free market economy, consumerism, and the role of American government within the economic system) with entrepreneurship/business concepts (such as marketing principles, business law, and risk).

RATING SCALE:3: Skilled, works independently; 2: Competent, may need assistance; 1: Received instruction, skill undeveloped; 0: No exposure, instruction or training. Measured competencies listed should be seen as minimums.

Competencies reflect standards from National Career Clusters, National Business Education Association and The Council for Economic Education.

Topic	1	Academic and Systems Foundations		Achieve additional academic knowledge and skills required to pursue the full range of career and postsecondary education opportunities within a career cluster.				
Benchmark	1.01	The student will demonstrate an operational understanding of fundamental terms and concepts to describe what societies can do improve people's lives individually and collectively.						
		Competencies	Sample Indicators					
	01.01.01	Describe relative scarcity exists in all societies.	Research why less developed economies have many starving due to lack of resources while affluent societies still have nearly boundless wants.	3	2	1	0	
	01.01.02	Give real-world examples of each type of scarce resource (e.g., Natural resources, labor, capital, entrepreneurs).	Explain how a hammer might be a scarce resource for a construction company.	3	2	1	0	
			Describe the value of water to a lumber mill business.					
	01.01.03	Identify examples of virtually unlimited wants.	Explain why families may have more than one vehicle or computer	3	2	1	0	
			Describe the reasoning that besides having several shoes and jeans, a consumer still purchases more clothing.					
	01.01.04	Explain the most valuable thing a person gives up is his or her opportunity cost.	Describe the impact of going to a movie over the student doing his or her homework	3	2	1	0	
			Discuss the tradeoffs in calling in sick and going into work					
			Determine the impact of selling a product below its market value.					
	01.01.05	Demonstrate an understanding of costs and benefits analysis by giving real-world examples which properly evaluate alternatives.	Justify why entrepreneur may consider leaving a successful career to begin a new business	3	2	1	0	
			Objectively evaluate how a wage relates to a worker's time					
			Explain how layoffs may be beneficial to a company					
	01.01.06	Establish a clear distinction between absolute and comparative advantage.	Explain how individuals, regions, and countries specialize based on low opportunity costs & trade	3	2	1	0	
			Demonstrate how each trading partner typically gains by trade.					
	01.01.07	Illustrate examples of specialization, recognizing the interdependence it creates.	Discuss why a restaurant decides to sell only barbeque, removing pizza from their menu	3	2	1	0	
			Explain the impact a delayed shipment of customized hardware may have to a business who specializes in computer manufacturing					
			Describe why a jogger may only run in one brand of athletic footwear over an entire career.					
	01.01.08	List some advantages and disadvantages of market-oriented economies as well as more directed economies.	Convey how economic systems use elements of markets and government direction in providing goods and services	3	2	1	0	

Topic	2	Technical Skills	Use the technical knowledge and skills required to pursue the targeted careers for all pathways in the career cluster, including knowledge of design, operation, and maintenance of technological systems critical to the career cluster.							
Benchmark	2.01	Students will develop an understanding of how markets allocate scarce resources and goods and services they produce.								
		Competencies	Sample Indicators							
	2.01.01	Explain the role of price and other determinants of demand (e.g., income, expectations, price of related goods,...)	Illustrate demand curves that conform to the law of demand and explain the inverse relationship between the price and quantity demanded	3	2	1	0			
	2.01.02	Define the role of price in influencing the quantity supplied.	Explain how the supply curves that conform to the law of supply and explain the positive relationship between the price and quantity supplied	3	2	1	0			
	2.01.03	Demonstrate an understanding how markets can be effective in allocating scarcity.	Depict both demand and supply curves to convey equilibrium.	3	2	1	0			
	2.01.04	Illustrate and explain the pressures on a market price to increase or decrease	Explain the direction of expected price changes as the result of a surplus or shortage.	3	2	1	0			
	2.01.05	Explain the role markets play in continuing to respond in a dynamic economy.	Correctly shift the demand curve in response to a change in a non-price determinant of demand (e.g., tastes and preferences, income, prices of related goods, number of consumers,...).	3	2	1	0			
	2.01.06	Change non-price determinants of supply to illustrate shifts in a supply curve	Correctly shift a supply curve in response to a change in a non-price determinant of supply (e.g., costs, technology, taxes, number of producers,...).	3	2	1	0			
Benchmark	2.02	Explain the analytical process of economic decisions, involving profit maximization and loss minimization.								
		Competencies	Sample Indicators							
	2.02.01	Evaluate relationship between inputs and outputs.	Understand marginal product (i.e., the extra output from an extra input)	3	2	1	0			
			Review performance reports to locate areas that indicate the need to change organizational process or performance.							
	2.02.02	Use expenditures (explicit costs) along with implicit costs (e.g., opportunity cost) in making profit maximizing decisions.	Distinguishing between sunk costs (e.g., rent) and key factors like marginal costs (i.e., the extra cost from an extra unit of output)	3	2	1	0			
	2.02.03	Explain revenues (e.g., total revenue and marginal revenue's) role in making profit maximizing decisions.	Demonstrate an understanding that marginal revenue is the extra revenue from an extra unit of output	3	2	1	0			
	2.02.04	Determine the price and output in profit maximizing analysis.	Give examples how profits are maximized, or losses are minimized	3	2	1	0			
			Explain equilibrium price and its purpose in economic decisions							
Benchmark	2.03	Demonstrate and experience the value and role of marketplace competition and labor economics								
		Competencies	Sample Indicators							
	2.03.01	Explain the difference in pure competition and imperfect competition.	Contrast competition and monopoly in the expected price and output	3	2	1	0			
	2.03.02	Illustrate the role labor and other resource markets have on the demand for the good or service.	Select a business organization and determine the number of workers to hire, justifying wage rates	3	2	1	0			

Topic		3	Ethics and Legal Responsibilities	Know and understand the importance of professional ethics and legal responsibilities.					
Benchmark		3.01	Understand ethical and legal responsibilities to maintain high quality standards in product and service industries.						
			Competencies	Sample Indicators					
	3.01.01	Illustrate the role of self-interest in economic decisions by both consumers and producers.		Evaluate if society is well served by those who act based on self interest		3	2	1	0
				Explain if a farmer (or another example of a purely competitive type of firm) damages society when acting as a profit maximize					
	3.01.02	Explain the role of government in directing, controlling and regulating market economies.		Explain why public goods (e.g., flood control) would not provide optimal amounts through markets.		3	2	1	0
				Discuss why external diseconomies (i.e., spillover costs) such as pollution are not typically controlled through markets without some government direction, control, or regulation.					
Topic		4	Problem Solving and Critical Thinking	Using both personal and other financial lessons, explain how individuals and organizations make many financial decisions that have economic implications.					
Benchmark		4.01	Demonstrate an understand that personal spending, saving, and credit decisions have significant implications for the future.						
			Competencies	Sample Indicators					
	4.01.01	Explain the role and impact saving has on building wealth.		Develop and implement sample financial/budgeting plans		3	2	1	0
				Give examples of how financial decision making relates with living below one's means					
	4.01.02	Define money, explain the role of banks and contrasting them with security exchanges		Explain how banks and other depository institutions create money when they lend. Identify a security and how it might fit in a financial system (e.g., a stock, bond,...)		3	2	1	0
				Define the role of financial institutions (e.g., Federal Reserve, banks, capital markets, etc.)					
	4.01.03	Explain the role and utilization of credit in a market economy.		Give examples of different types of credit		3	2	1	0
				Explain how credit systems operate and function Identify potential costs and benefits of using credit					
Benchmark		4.02	Explain how nations grow and prosper depending on many factors, including resources, technology, and consumers.						
			Competencies	Sample Indicators					
	4.02.01	Define Gross Domestic Product (GDP)		Understand the market value of an economy's output produced in a year		3	2	1	0
	4.02.02	Define inflation		Explain a sustained rise in the general level of prices.		3	2	1	0
	4.02.03	Define Unemployment		Workers who are not currently employed who are actively seeking employment		3	2	1	0
	4.02.04	Explain the role and function of public finance.		Explain how government budgets include selling government securities to finance a deficit and the resulting impact on debt such as the national debt of the United States		3	2	1	0
Topic		5	Employability and Career Development	Know and understand the importance of employability skills. Explore, plan, and effectively manage careers. Know and understand the importance of entrepreneurship skills.					
Benchmark		5.01	Explore, obtain, and develop strategies for ensuring a successful career.						
			Competencies	Sample Indicators					
	5.01.01	Incorporate economic decision skills in identifying a career path.		Using economic decision tools, identify potential careers that will be in high demand, and relatively low supply, over the next ten years; evaluate the direction of change in these wage rates. Will they likely be requiring high skills and earning a high wage? Explain.		3	2	1	0

Name _____ ID _____

Instructor _____ School Year _____

Enrollment Date _____ Completion Date _____ Credits Completed _____

I certify that the student received the training in the area indicated.

Student Signature : _____ Date _____

Instructor Signature: _____ Date _____

Business Law (12054) Technical Level .5 Credit

This course identifies and promotes the skills needed in law and law associated professions. Topic include the origins, ethics, structures, and institutions of law. In concentrates on several types of law including criminal, civil, consumer, contract, property, agency, employment, family and environmental law. The intent of the class is to allow areas of concentration once all of the competencies are met.

RATING SCALE:3: Skilled, works independently; 2: Competent, may need assistance; 1: Received instruction, skill undeveloped; 0: No exposure, instruction or training. Measured competencies listed should be seen as minimums.

Competencies reflect standards from National Career Clusters Kansas Standards for History and Government; Economics and Geography

Topic		1	Basics of Law			
Benchmark		1.01	The student will demonstrate his understanding of the sources of law.			
	01.01.01	Discuss the responsibility for obeying the law	3	2	1	0
	01.01.02	Describe the role of ethics and values in personal and legal systems	3	2	1	0
	01.01.03	Compare various ethical systems, and discuss how they may conflict.	3	2	1	0
Benchmark		1.02	The student will demonstrate his understanding of the structure and processes in the U.S. legal system.			
	01.02.01	Discuss the Constitution and the Bill of Rights	3	2	1	0
	01.02.02	Discuss the structure of Federal, State, and Municipal legal systems	3	2	1	0
	01.02.03	Understand the various processes, procedures, and precedents of the various courts.	3	2	1	0
Topic		2	Types of Law			
Benchmark		2.01	The student will demonstrate the ability to identify and discuss Criminal law			
	02.01.01	Recognize the differences between various levels of crime (i.e. felonies, misdemeanors, infractions)	3	2	1	0
	02.01.02	Identify and recognize potential defense strategies (i.e. insanity, self-defense etc.)	3	2	1	0
Benchmark		2.02	The student will demonstrate the ability to identify issues and discuss Civil law			
	02.02.01	Discuss and classify different types of tort claims	3	2	1	0
	02.02.02	Discuss the challenges faced and remedies of tort cases	3	2	1	0

Benchmark		2.03	The student will demonstrate the ability to identify issues and discuss Contract law			
	02.03.01	Demonstrate an understanding of the nature of contractual relationships, and a list of elements required in a valid contract.	3	2	1	0
	02.03.02	Demonstrate an understanding of the variety of different types of contracts.	3	2	1	0
	02.03.03	Explain a minor's right to avoid a contract and identify people who lack contractual capacity	3	2	1	0
	02.03.04	Discuss the several ways contracts may be invalidated or violated.	3	2	1	0
Benchmark		2.04	The student will demonstrate the ability to identify issues and discuss Property law			
	02.04.01	Recognize and discuss the various types of property cases (i.e. real, personal, intellectual)	3	2	1	0
Benchmark		2.05	The student will demonstrate the ability to identify issues and discuss Consumer law			
	02.05.01	Demonstrate and understanding of the Uniform Consumer Code, various enforcement agencies (i.e., Federal Trade Commission) and consumer protection laws.	3	2	1	0
	02.05.03	Identify legislation which regulates consumer credit (e.g., Fair Credit Reporting Act, Equal Credit Opportunity Act, etc).				
	02.05.02	Define common unfair practices (i.e. bait and switch, usury, identity theft, misrepresentation fly by night companies)	3	2	1	0
Benchmark		2.06	The student will demonstrate the ability to identify issues and discuss Agency and Employment law			
	02.06.01	Discuss and define an agency's code of ethics involving relationships, duties, obligations, and liabilities	3	2	1	0
	02.06.02	Discuss and explain the nature of employer and employee relationships	3	2	1	0
	02.06.03	Demonstrate an understanding of discrimination both justified and unjustified.	3	2	1	0
	02.06.04	Identify and discuss employment regulation (Child/youth labor, minimum wage, collective bargaining)	3	2	1	0
Benchmark		2.07	The student will demonstrate the ability to identify issues and discuss Family law			
	2.07.01	Demonstrate an understanding of marriage, dissolution of marriage, and parental custody issues	3	2	1	0
	02.07.02	Demonstrate an understanding of wills trusts, probate and estate planning.	3	2	1	0
Benchmark		2.08	The student will demonstrate the ability to identify issues and discuss Environmental law			
	2.08.01	Demonstrate an understanding of environmental regulation, energy regulation and pollution controls.	3	2	1	0
	2.08.02	Demonstrate and understanding of the relationship between law and the use of pollution taxes and emissions credit trading.	3	2	1	0
	2.08.03	Demonstrate an understanding of environmental documents, laws, rules etc. and analyze and interpret complex events	3	2	1	0

Topic		3	Business Organizations			
Benchmark		3.01	The student will demonstrate the ability to identify issues and discuss Sole Proprietorship and Partnerships			
	3.01.01	Outline the legal procedures for forming and running a sole proprietorship and partnership	3	2	1	0
	3.01.02	Identify how the partnerships may be dissolved	3	2	1	0
	3.01.03	Distinguish and explain a limited partnership from a general partnership	3	2	1	0
Benchmark		3.02	The student will demonstrate the ability to identify issues and discuss C Corporations, S Corporations and Limited Liability Corporations			
	03.02.01	Explain the steps in forming a corporation	3	2	1	0
	03.02.02	Identify rights and responsibilities of board of directors, officers of a corporation and shareholders	3	2	1	0
	03.02.03	Explain the advantages and disadvantages of a corporation	3	2	1	0
	03.02.04	Distinguish and explain a limited liability corporation from a C corporation and S corporation.	3	2	1	0
Topic		4	Bankruptcy			
Benchmark		4.01	The student will demonstrate the ability to identify issues and discuss Bankruptcy.			
	4.01.01	Describe and discuss the various aspects of bankruptcy (i.e., Chapter 7, Chapter 11 and Chapter 13).	3	2	1	0

Name _____ ID _____		<div>Technical-level course for Business Management and Administration, Hospitality and Tourism, Marketing and Finance Career Clusters (Funded)</div> <div>Entrepreneurship courses acquaint students with the knowledge and skills necessary to own and operate their own businesses. Topics from several fields typically form the course content: economics, marketing principles, human relations and psychology, business and labor law, legal rights and responsibilities of ownership, business and financial planning, finance and accounting, and communication.</div> <div>RATING SCALE:3: Skilled, works independently; 2: Competent, may need assistance; 1: Received instruction, skill undeveloped; 0: No exposure, instruction or training. Measured competencies listed should be seen as minimums.</div>					
Instructor _____ School Year _____							
Enrollment Date _____ Completion Date _____ Credits Completed _____							
I certify that the student received the training in the area indicated.							
Student Signature : _____ Date _____							
Instructor Signature: _____ Date _____							
Competencies reflect standards from National Career Clusters, National Content Standards for Entrepreneurship Education, National Business Education Association and The Council for Economic Education.							
Topic		1 Academic Foundations		Achieve additional academic knowledge and skills required to pursue the full range of career and postsecondary education opportunities within a career cluster			
Benchmark		1.01 Solve mathematical problems and use the information as it relates with entrepreneurship/small business ownership.					
		Competencies	Sample Indicators				
	1.01.01	Solve mathematical problems using numbers and operations.	Recognize relationships among numbers	3	2	1	0
			Employ mathematical operations				
			Perform computations successfully				
			Predict reasonable estimations				
	1.01.02	Incorporate algebraic skills to make business decisions.	Recognize patterns and mathematical relations	3	2	1	0
			Use algebraic symbols to represent, solve, and analyze mathematical problems				
			Create mathematical models from real-life situations				
			Represent changes in quantities mathematically				
			Determine rate of change mathematically				
		Interpret graphical and numerical data					
Benchmark		1.02 Examine and employ business and economic principles and concepts in making informed business decisions to continue business operations.					
		Competencies	Sample Indicators				
	1.02.01	Demonstrate an understanding of how basic economic concepts are utilized by an entrepreneur/small business owner.	Explain the principles of supply and demand	3	2	1	0
			Explain the factors of production				
			Explain the concept of scarcity				
			Explain the concept of opportunity costs				

	1.02.02	Explain and describe cost/benefit analysis as it explains cost-profit relationships.	Describe cost/benefit analysis	3	2	1	0
			Analyze the impact of specialization/division of labor on productivity				
			Explain the concept of organized labor and business				
			Explain the law of diminishing returns				
			Describe the concept of economies of scale				
Topic	2	Communications	Use oral and written communication skills in creating, expressing and interpreting information and ideas including technical terminology and information				
Benchmark	2.01	Demonstrate use of the concepts, strategies, and systems for obtaining and conveying ideas and information to enhance communication in the workplace.					
		<i>Competencies</i>	<i>Sample Indicators</i>				
	2.01.01	Explain and demonstrate the nature of effective communications	Apply effective listening skills	3	2	1	0
			Explain the nature of effective verbal communications				
			Make oral presentations				
			Prepare simple written reports (e.g. cover letters, memorandums, resumes)				
			Use appropriate etiquette in written communications				
		Use proper grammar and vocabulary					
2.01.02	Describe methods in dealing with conflict as it relates with entrepreneurship/small business ownership.	Explain negotiation skills	3	2	1	0	
		Describe techniques and importance of handling difficult customers/clients					
Topic	3	Ethics & Legal Responsibilities	Know and understand the importance of professional ethics and legal responsibilities in maintaining responsible citizenry				
Benchmark	3.01	Describe an entrepreneur's responsibility to know and abide by laws and regulations that affect all individuals involved in the business operations.					
		<i>Competencies</i>	<i>Sample Indicators</i>				
	3.01.01	Describe the relationship between principled entrepreneurship versus personal responsibility	Understand the civil foundations of the legal environment of business	3	2	1	0
			Explain the difference and similarities between business and consumer rights to operate in a free market system				
	3.01.02	Describe the relationship between government and business	Describe the nature of legal procedures in business	3	2	1	0
			Explain how an entrepreneur can protect its intellectual property rights (i.e., patents, trademarks, copyrights)				
	3.01.03	Identify types of business ownership	Explain types of business ownership	3	2	1	0
	3.01.04	Demonstrate understanding of managerial and business ethics	Discuss ethics, responsibility, honest, integrity, and work habits	3	2	1	0

Topic		4	Entrepreneurial Processes and Characteristics		Understand concepts, processes and characteristics associated with successful entrepreneurial performance				
Benchmark		4.01	Assess entrepreneurship/small-business management-career information to enhance opportunities for career success.						
			Competencies		Sample Indicators				
	4.01.01	Analyze and define entrepreneurship.		Define entrepreneurship and entrepreneurs	3	2	1	0	
				Contrast the different types of entrepreneurs (e.g., classic, change agent, intrapreneur), identifying their value and role					
	4.01.02	Expound on the importance of entrepreneurship on market economies		Describe the need for entrepreneurial discovery	3	2	1	0	
				Analyze the importance of entrepreneurship to US/global economy					
	4.01.03	Explain characteristics of an entrepreneur as it relates to personal assessment and management		Analyze desired lifestyle and that associated with entrepreneurship	3	2	1	0	
				Discern between desired benefits and those associated with entrepreneurship					
			Examine similarities and differences between personal educational goals and educational requirements for entrepreneurship						
Topic		5	Critical and Innovative Thinking		Developing and recognizing a successful business venture opportunity through entrepreneurial discovery, concept development, resourcing, actualization and harvesting				
Benchmark		5.01	Examine and describe the entrepreneurial business creation process						
			Competencies		Sample Indicators				
	5.01.01	Identify successful methods in developing and assessing innovative business ideas.		Utilize techniques for idea creation	3	2	1	0	
				Incorporate innovative thinking methods to meet consumer demands					
				Identify methods in which technology creates innovation					
				Use creativity in business activities/decisions					
	5.01.02	Give explanation on how entrepreneurs recognize marketplace opportunities.		Assess global trends and opportunities for business ventures	3	2	1	0	
				Observe trends in the marketplace					
	5.01.03	Explain tools used by entrepreneurs for venture planning		Assess start-up requirements	3	2	1	0	
				Assess risks associated with venture					
				Describe external resources useful to entrepreneurs during concept development					
			Use components of a business plan to define venture idea						

Benchmark 5.02 Student will identify and define the importance of managing risks in developing a business venture.								
		Competencies	Sample Indicators					
	5.02.01	Explain proper methods in assessing and calculating risk in developing a business venture.	Select an existing business and identify its initial business risks	3	2	1	0	
			Using financial and economic tools (e.g., Break-even, ROI, cost-benefit analysis, etc.) determine a venture's risk threshold (i.e., investing in a new business versus an established franchise)					
			Explain the complexity of business operations					
			Explain the need for business systems and procedures					
			Explain methods/processes for organizing work flow					
			Identify processes for ongoing opportunity recognition					
			Understand the need for changes in a business environment					
5.02.02	Describe the need for continuation planning as it relates with entrepreneurship/small business ownership.	Describe methods of venture harvesting	3	2	1	0		
		Evaluate options for continued venture involvement						
		Develop exit strategies						
Topic 6 Information Technology Application Understands concepts and procedures needed for basic computer operations								
Benchmark 6.01 Maintain, monitor, plan, and control the use of financial resources to protect an entrepreneur and business's fiscal well-being.								
		Competencies	Sample Indicators					
	6.01.01	The student demonstrates an understanding of information management concepts and how they support effective business operations.	Explain the role of and justification for information management	3	2	1	0	
			Describe the nature of business records					
			Explain the business and legal benefits of a records management/retention system					
			Explain how a records management program is established					
			Describe the steps in planning and implementing a records management system					
	6.01.02	Describe the impact of the Internet on entrepreneurship/small business ownership	Explain the nature of e-commerce	3	2	1	0	
			Develop basic website					
			Communicate by computer					
			Demonstrate basic search skills on the Web					
Evaluate credibility of Internet resources								

Cluster Topic 7 Marketing			Understands the concepts, processes, and systems needed to determine and satisfy customer needs/wants/expectations, meet business goals/objectives, and create new product/service ideas				
Benchmark 7.01 Manage marketing activities to facilitate business development and growth.							
		Competencies	Sample Indicators				
	7.01.01	Understand marketing's role and function in business to facilitate economic exchanges with customers	Determine services to provide customers	3	2	1	0
			Explain the role of customer service in positioning/image				
	7.01.02	Analyze the role of marketing research in constructing a small business management model.	Identify the reasons for conducting research	3	2	1	0
			Explain the methods of market research, including an evaluation of the main research techniques Acquire foundational knowledge of customer, client, and business behavior to understand what motivates decision-making				
	7.01.04	Describe marketing functions and related activities	Identify elements of the marketing mix	3	2	1	0
Topic 8 Technical Skills			Use the technical knowledge and skills required to pursue the targeted careers for all pathways in the career cluster, including knowledge of design, operation, and maintenance of technological systems critical to the career cluster				
Benchmark 8.01 The student conducts a needs assessment for a business.							
		Competencies	Sample Indicators				
	8.01.01	Describe the components and purpose of a business plan.	Write a business venture executive summary	3	2	1	0
			Describe the business venture in a company overview				
			Determine the company mission statement, goals and objectives				
			Describe the business environment and competition				
			Describe the company description and marketing strategy				
			Identify financial considerations				
	8.01.02	Examine and explain the components and purpose of a financial plan for a business.	Estimate expenses for a start-up business	3	2	1	0
			Identify break-even point				
			Set profit goals				
			Identify sources of capital				
	8.01.03	Identify and evaluate a local entrepreneurial venture/business.	Evaluate all functions of the business	3	2	1	0

Benchmark 8.02 Understand organizational and financial tools used in making business decisions as it relates to entrepreneurship/small business ownership.								
		Competencies	Sample Indicators					
	8.02.01	Develop organizational skills to improve efficiency.	Apply time management principles	3	2	1	0	
			Develop a project plan					
			Describe the way technology affects operations management					
	8.02.02	Identify and explain expense control strategies to enhance the financial well being of a business.	Explain the nature of overhead/operating costs	3	2	1	0	
			Define expense control plans					
	8.02.03	Give explanation on how entrepreneurs incorporate accounting in making business decisions.	Explain accounting standards (GAAP)	3	2	1	0	
			Prepare estimated/projected income statement					
			Estimate cash-flow needs					
			Prepare estimated/projected balance sheet					
		Calculate financial ratios						
	8.02.04	Understand the need for proper financial and money management as it relates to an entrepreneur/small business owner.	Explain the purposes and importance of obtaining business credit	3	2	1	0	
			Describe use of credit bureaus					
			Explain the nature of overhead/operating expenses					
			Determine financing needed to start a business					
			Determine risks associated with obtaining business credit					
			Explain sources of financial assistance					
			Explain loan evaluation criteria used by lending institutions					
			Identify sources of business loans					
			Determine business's value					
			Explain the importance of having financial goals and objectives					
			Define how to build and monitor a budget					
			Explain the nature of capital investment					
Topic 9 Employability and Career Development			Know and understand the importance of employability skills. Explore, plan, and effectively manage careers. Know and understand the importance of entrepreneurship skills.					
Benchmark 9.01 Obtain and develop strategies for ensuring a successful career in entrepreneurship/small business ownership.								
		Competencies	Sample Indicators					
	9.01.01	Develop personal traits and behaviors to foster career advancement.	Discuss appropriate personal appearance	3	2	1	0	
			Set personal goals					
		Use time-management skills						

Banking & Finance

1 Semester / .5 Credit (Minimum)

SCED: 12101

Application-level course for Finance Career Cluster

Banking and Finance courses provide students with an overview of the American monetary and banking system as well as types of financial institutions and the services and products that they offer. Course content may include government regulations; checking, savings, and money market accounts; loans; investments; and negotiable instruments.

Describe and abide by laws and regulations for corporate finance transactions

Describe regulations governing corporate finance

Explain laws and regulations pertaining to business finance

Explain the nature of business taxation

Describe regulations and laws governing ownership change transactions

Discuss the impact of the U.S. Securities and Exchange Commission Division of Corporation Finance on business finance

Describe and abide by laws and regulations for the banking services industry

Describe regulations governing banking services

Discuss electronic issues in banking services

Discuss federal regulation of lending functions

Discuss federal regulation of operations functions in banking services

Discuss the responsibilities of regulatory agencies that oversee the banking and finance industry

Describe provisions of bankruptcy law

Understand principles of Financial Analysis

Discuss the nature of relevant cash flow analysis

Explain the nature of the payback period

Calculate the payback period

Discuss the use of net present value (NPV)

Explain the relationship between the internal rate of return and net present value

Calculate the net present value (NPV)

Calculate the internal rate of return (IRR)

Discuss the financial planning process

Utilize career planning concepts- tools- and strategies to explore- obtain- and develop in a corporate finance career

Discuss the fundamentals of finance and banking

Describe the nature of business finance and banking

Discuss the role of ethics in corporate finance and banking

Discuss business ethics

Discuss corporate responsibility issues in business finance

Describe the relationship of corporate governance and corporate finance

Discuss corporate governance issues in business finance

Describe the components of a well-governed company (e.g. board of directors-reporting- transparency- internal and external audit functions)

Explain the roles and responsibilities for a variety of careers in finance and banking

Explain professional designations in the field of business finance (e.g. CF-CFA-CCM-CTP-CFM-etc.)

Create and maintain positive-ongoing relationships with banking customers in order to enhance the organization's image

Describe the manner in which banks generate profit

Explain measures banks have taken to ensure profitability

Utilize financial formulas commonly used in banking to aid in the growth and stability of banking services

Explain key ratios/terms in banking

Use tools-strategies and systems to operate banking equipment

Utilize banking technology to increase workplace efficiency and effectiveness

Discuss the impact of technology on the banking industry

Monitor banking organization and security plans

Describe how bank security programs minimize chance for loss

Discuss procedures for the secure handling of cash

Discuss the secure handling of checks

Explain procedures for detecting and reporting counterfeit currency

Describe crimes to which a bank could fall victim

Discuss the elements and role of a bank security program

Describe cash processing activities

Discuss the role of the Federal Reserve system in banking operations

Describe the nature of business continuity plans

Describe the Loan Application Process

Describe the loan application generating process

Explain the process of credit analysis

Describe factors affecting loan pricing and loan structuring

Discuss the nature of problem loan management

Understand and Explain the significance of client/business relations

Generate new business using sales techniques

Describe the importance of selling in the finance and banking industry

Cross-sell products and services

Demonstrate the relationship-selling process

Discuss how to assist a customer in the opening of an account

Discuss calling on small business clients

Interpret loan terms for a client

Describe the nature of event-based selling

Plan a sales campaign

Investing

1 Semester / .5 Credit (Minimum)

SCED: 12107

Application-level course for Finance Career Cluster

Investing courses emphasize the formulation of business and individual investment decisions by comparing and contrasting the investment qualities of cash, stock, bonds, and mutual funds. Students typically review annual reports, predict growth rates, and analyze trends. Stock market simulations are often incorporated into Investing courses.

Examine characteristics to distinguish between stocks, bonds, and commodities

Compare and contrast stocks-bonds-and commodities

Analyze stocks, bonds, commodity investments to calculate rates of return and access the risks involved

Explain forms of dividends

Examine characteristics to distinguish between insurance and annuity products

Evaluate information to explain insurable risk

Compare and contrast term and whole life insurance

Analyze annuity investment to calculate the return on investment

Examine characteristics to distinguish between secured and unsecured credit

Compare and contrast secure vs. unsecured credit to arrive at cost factors and determine advantages

Follow appropriate steps to develop an investment plan

Prepare money management documents to meet needs of clients

Review client needs to identify risk tolerance

Evaluate information to project rates of return

Select appropriate investment to provide desired rate of return

Review financial information to determine current financial situation

Use tax preparation procedures to determine tax liability

Review previous tax returns to understand income, deductions, and credits to determine current financial position

Review the purpose of tax reporting forms to properly complete six basic schedules and forms

Use appropriate methods to communicate with clients

Exercise appropriate methods of oral communication when dealing with clients

Exercise appropriate methods of written communication when dealing with clients

Examine client's money management patterns to determine a client's financial situation

Review a client's current financial situation to determine net worth

Review a client's income and expenditures to determine cash flow

Review a client's financial information to determine tax liability

Analyze a company's financial statements

Discuss the analysis of a company's financial situation using its financial statements

Discuss external forces affecting a company's values

Explain how value is created for a company

Analyze a company's financial situation

Calculate business ratios to evaluate company performance

Utilize capital market securities to secure financing for a company

Discuss ways to determine the best financing option for a company

Discuss the nature of corporate bonds

Discuss the cost of long-term debt

Discuss the issuance of stock from a corporation

Discuss the cost of common stock and preferred stock

Explain the role of dividends in corporate finance

Explain forms of dividends

Explain the nature of dividend reinvestment plans (DRIPs)

Employ risk management strategies and techniques in corporate finance to minimize business loss

Manage risk to protect a business's well-being

Discuss the nature of risk management

Identify and measure risk

Discuss the nature of short-term (operating) financial plans

Describe the nature of long-term (strategic) financial plans

Analyze a company's financial statements

Advanced Accounting (A)

1 Semester / .5 Credit (Minimum)

SCED: 12108

Application-level course for Finance Career Cluster

Advanced Accounting courses expand upon the foundational accounting principles and procedures used in business. Course content typically includes the full accounting cycle, payroll, taxes, debts, depreciation, ledger and journal techniques, and periodic adjustments. Students learn how to apply standard auditing principles and to prepare budgets and final reports. Calculators, electronic spreadsheets, and other automated tools are usually used. Topics may include elementary principles of partnership and corporate accounting and the managerial uses of control systems and the accounting process and further enhancement of accounting skills.

Presentation of Departmentalized Accounting

Define accounting terms related to departmental accounting

Identify accounting concepts and practices related to departmental accounting

Journalize and post departmental purchases, purchases returns and allowances, cash receipts, sales, sales returns and allowances, and cash payments

Complete payroll records and journalize payroll transactions for a departmental business

Examine and create an interim departmental statement of gross profit

Prepare end-of-fiscal period financial statements for a departmentalized business

Identify ethical procedures used in performing departmental records

Perform automated accounting procedures for departmental accounting

Examine careers associated with a departmental business

Accounting Control Systems

Define accounting terms related to accounting control systems

Identify account concepts and practices related to accounting control systems

Prepare a voucher, journalize it in a voucher register, and record the payment of the voucher in a check register

Journalize a purchases returns and allowances and payroll transactions using the voucher system

Determine the cost of merchandise inventory using selected costing methods

Calculate merchandise inventory turnover ratio and average number of days' sales in merchandise inventory

Identify ethical procedures as applied to accounting control systems

Perform automated accounting procedures for accounting control systems

Examine careers associated with accounting control systems

General Accounting Adjustments

Define accounting terms related to uncollectible accounts; plant assets and depreciation; notes payable, prepaid expenses, and accrued expenses; and notes receivable, unearned revenue, and accrued revenue

Identify accounting concepts and practices related to general accounting adjustments

Calculate and record estimated uncollectible accounts expense using both the direct write-off method and the allowance method

Calculate and analyze accounts receivable turnover ratio

Journalize entries for buying, depreciating, selling, trading, or otherwise disposing of plant assets.

Calculate depreciation expense using various methods

Journalize transactions for notes payable and notes receivable

Record adjusting and reversing entries for prepaid expenses, accrued expenses, unearned revenue, and accrued revenue

Perform automated accounting procedures for general accounting adjustments

Examine careers associated with general accounting adjustments

Advanced Accounting (B)

1 Semester / .5 Credit (Minimum)

SCED: 12108

Application-level course for Finance Career Cluster

Advanced Accounting courses expand upon the foundational accounting principles and procedures used in business. Course content typically includes the full accounting cycle, payroll, taxes, debts, depreciation, ledger and journal techniques, and periodic adjustments. Students learn how to apply standard auditing principles and to prepare budgets and final reports. Calculators, electronic spreadsheets, and other automated tools are usually used. Topics may include elementary principles of partnership and corporate accounting and the managerial uses of control systems and the accounting process and further enhancement of accounting skills.

Corporation Accounting

- Define account terms related to corporation accounting
- Identify accounting concepts and practices related to corporation accounting
- Journalize transactions related to starting a corporation and stock subscriptions
- Calculate and journalize transactions related to declaring and paying dividends
- Journalize entries for issuing additional capital stock, buying and selling treasury stock, and bonds payable
- Prepare and analyze financial statements for end-of-fiscal period work for a corporation
- Calculate federal income tax for a corporation
- Identify the ethics involved in corporation control and accounting procedures
- Perform automated accounting procedures for corporation accounting
- Examine career associated with corporation accounting

Management Accounting

- Define accounting terms related to budgetary planning and control, information for management decisions, financial statement analysis and cash flow analysis
- Identify accounting concepts and practice related to management accounting
- Gather information and prepare a budgeted income statement, a cash budget, and a performance report
- Calculate the contribution margin rate, the breakeven point, and the sales dollars and sales units required to earn a planned amount of net income
- Determine the effect of changes in sales volume, unit costs, and unit sales price on net income
- Calculate a sales mix

Analyze financial statements and the long-term financial strength of a business
Calculate earnings performance and perform efficiency analysis
Describe operating, investing, and financing activities and provide examples of each
Prepare a statement of cash flow
Identify the importance of ethics as applied to managerial accounting practices
Perform automated accounting procedures for management accounting
Examine careers associated with management accounting

College Accounting

1 Credit (Minimum) SCED: 33109

Application-level course for Finance Career Clusters (Funded)

Based on the Advanced Placement (AP) Accounting Course and Exam Pilot Program this course includes financial accounting, managerial accounting and financial statement analysis topics. Compared to the traditional, stand-alone financial accounting and managerial accounting courses, this course encompasses more topics and learning outcomes than the traditional financial accounting course, and at least a quarter of the topics and learning outcomes in a traditional managerial course.

Learning Objectives and Student Outcomes

Introduction to Accounting

1. Explain how and why the conceptual framework of accounting and generally accepted accounting principles provides guidance and structure for preparing financial statements.
2. Describe the information provided in each financial statement and how the statements articulate with each other.
3. Identify business ownership structures.
4. Explain the role of management and the auditor in preparing and issuing an annual report.
5. Describe the relationship between assets, liabilities and equity on the balance sheet.
6. Identify and explain the classifications within assets, liabilities, and equity.
7. Define and calculate the current ratio and debt-equity ratio.
8. Describe the information presented in an income statement. (See supplement)
9. Calculate return on sales (net profit margin) and return on equity.
10. Identify and explain the three phases of the management cycle.
11. Identify and explain the four business processes.
12. Explain and calculate the operating cycle (accounts receivable turnover and inventory turnover).
13. Explain how internal control procedures are used to safeguard assets.
14. Prepare a bank reconciliation.

Accounting Information System

15. Describe the purpose of the accounting system.
16. Describe the purpose of journals and ledgers and their relationship.
17. Analyze and describe how business transactions impact the accounting equation.
18. Apply the double-entry system of accounting to record business transactions and prepare a trial balance.
19. Explain the need for adjusting entries and record adjusting entries.
20. Prepare the financial statements for the different types of business operations and ownership structures.
21. Explain the purposes of the closing process and record closing entries.
22. Complete the steps in the accounting cycle and prepare financial statements. (Practice set)

Accounting for Merchandising Companies

23. Describe the differences between the periodic and perpetual inventory systems.
24. Record business transactions using the periodic inventory system and the perpetual inventory system.
25. Describe the difference between the gross price method and the net price method.
26. Record business transactions using the gross price method and the net price method.
27. Determine cash paid for inventory and operating expenses.
28. Identify and describe the cost flow assumptions for inventory and explain the impact on the balance sheet and income statement.
29. Calculate cost of goods sold and ending inventory using LIFO and FIFO inventory costing methods.
30. Explain how inventory for a manufacturing business differs from inventory for a merchandising business.
31. Explain how an activity-based costing system operates, including the identification of activity cost pools, and the selection of cost drivers.
32. Explain the flow of costs through the manufacturing accounts used in product costing.
33. Compute a predetermined overhead rate, and explain its use in job-order costing.
34. Determine whether manufacturing overhead is over/under-applied.
35. Prepare journal entries to record the costs of direct material, direct labor, and manufacturing overhead in a job-order costing system.
36. Prepare a schedule of cost of goods manufactured, a schedule of cost of goods sold, and an income statement for a manufacturer.

Introduction to Taxes

37. Calculate payroll taxes.

Accounting for Sales and Accounts Receivable

38. Describe the criteria used to determine revenue recognition.
39. Record revenue-related transactions.
40. Explain the accounting methods used to determine the value of accounts receivable to be reported on the balance sheet and describe the effect on the income statement.
41. Record transactions for accounts receivable, including uncollectible accounts, write-offs, and recoveries.

Time Value of Money (Module 5)

42. Determine the present value and future value cash flows.

Accounting for Fixed Assets (Module 6)

43. Use net present value concepts to make investment decisions.
44. Explain the purpose and methods of cost allocation.
45. Calculate and record depreciation, depletion and amortization and explain the impact on the financial statements.
46. Record the sale and disposal of fixed assets and the impact on the financial statements.

Accounting for Debt

- 47. Compare and contrast debt and equity financing.
- 48. Define and calculate TIE (Times-interest-earned ratio).
- 49. Compare and contrast a periodic payment note payable, a lump-sum note payable, and a periodic and lump-sum note payable.
- 50. Calculate the carrying value, interest expense and cash payment for note payable (periodic payment, lump-sum, periodic and lump-sum) transactions.
- 51. Record transactions for notes payable: issuance and interest expense.
- 52. Record transactions for bonds issued at face value, a premium and a discount.
- 53. Record interest expense for bonds issued at face value, a premium and a discount using the straight-line method and effective-interest method.

Accounting for Stockholder's Equity

- 54. Identify and describe the different classes of stock and explain the rights afforded each class of stock.
- 55. Describe the difference between cash dividends, stock dividends and stock splits, and the impact on the financial statements.
- 56. Record stock transactions: contributions by owners, corporate distributions (dividends), and the reacquisition of company stock.

Financial Statements

- 57. Describe the information provided in an income statement, and the purpose of an income statement.
- 58. Prepare an income statement.
- 59. Explain the difference in net income and income from continuing operations (discontinued operations, extraordinary items).
- 60. Describe the information provided in a balance sheet and statement of equity, and the purpose of a balance sheet and statement of equity.
- 61. Prepare a balance sheet and statement of equity.
- 62. Describe the information provided in statement of cash flows, and the purpose of a statement of cash flows.
- 63. Prepare a statement of cash flows using the direct method.

Cost-Volume-Profit Analysis

- 64. Identify the activities in the three operating processes.
- 65. Identify and explain variable costs, fixed costs, and mixed costs.
- 66. Use high-low analysis to determine variable costs, fixed costs, and mixed costs.
- 67. Calculate break-even point and perform cost-volume-profit (CVP) analysis.
- 68. Apply sensitivity analysis to CVP analysis.
- 69. Determine selling price using sensitivity analysis and CVP analysis.
- 70. Describe the process of determining selling prices and demonstrate how various strategies are used to determine selling price.
- 71. Describe the differences among product and non-product costs.
- 72. Identify and explain product costs: direct/indirect materials, direct/indirect labor, manufacturing overhead.

73. Record direct materials and direct labor transactions.

74. Analyze a make-or-buy decision.

75. Describe the process of determining selling prices and demonstrate how various strategies are used to determine selling price.

Summary of Ratios:

Assess a company's profitability by calculating:

1. Return on sales (Net profit margin)
2. Earnings per share (EPS)
3. DuPont ROI (ROA)
4. ROE (Return on Equity)

Assess a company's liquidity and solvency by calculating:

1. Current ratio
2. Operating cycle
 - a. Inventory turnover in days
 - b. Accounts receivable turnover in days

Assess a company's debt position and ability to pay interest by calculating:

1. Debt-equity ratio
2. TIE (Times-interest-earned ratio)

Risk Management and Insurance

1 Semester / .5 Credit (Minimum) SCED: 12106

Application-level course for Finance Career Clusters (Funded)

Risk Management and Insurance courses analyze risk management techniques from the viewpoints of those employed in the industry as well as of business owners seeking to meet risk management needs. Insurance products are evaluated in relation to cost and effectiveness.

Course outcomes are based on MBA Research and Curriculum Center's standards for Finance Cluster: Finance Core: Finance and Insurance Pathways. Standards are based on extensive and continuing industry validation activities. MBA Research (Marketing & Business Administration Research and Curriculum Center) is a not-for-profit 501(c)(3) organization. Established in 1971 as an education foundation, it is operated by a consortium of state education departments. Its mission is to support educators in the preparation of students for careers in business. Kansas has been a consortium member for more than 25 years.

For an introduction of MBA Research standards, including indicator explanations - http://www.mbaresearch.org/images/PDFs/Standards_Introduction.pdf

Programs are encouraged to customize the form to serve their resource, student and assessment needs. Performance Elements are to guide course instructions. Mastery of outcomes is priority.

Instructional Area	1 Risk Management	Understands risk-management strategies and techniques used to minimize business loss
Outcome		1 Acquire a foundational understanding of risk management to demonstrate knowledge of its nature and scope.
Performance Element(s)		<ul style="list-style-type: none"> 1 Explain the role of ethics in risk management (RM:041) (SP) 2 Describe the use of technology in risk management (RM:042) (SP) 3 Discuss legal considerations affecting risk management (RM:043) (SP)
Outcome		2 Use risk management techniques to plan for potentially damaging events.
Performance Element(s)		<ul style="list-style-type: none"> 1 Discuss the relationship between risk and business objectives (RM:044) (MN) 2 Develop a risk management program (RM:045) (MN) 3 Evaluate a risk management program (RM:046) (MN)
Outcome		3 Explore risk control to understand its relationship to risk management.
Performance Element(s)		<ul style="list-style-type: none"> 1 Discuss the nature of risk control (i.e. internal and external) (RM:058) (SP) 2 Explain ways to assess risk (RM:059) (MN) 3 Describe the importance of auditing risk control (RM:060) (MN) 4 Discuss risk control systems (RM:061) (MN)
Instructional Area	2 Business Law	Understands business's responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions
Outcome		1 Understand regulation of the insurance industry to adhere to government requirements.
Performance Element(s)		<ul style="list-style-type: none"> 1 Discuss federal and state regulation governing the insurance industry (BL:101) (SP) 2 Explain federally mandated health insurance benefits (e.g., ERISA, COBRA, HIPAA, etc.) (BL:137) (SP)
Outcome		2 Understand the legal environment of insurance to interpret insurance contracts.
Performance Element(s)		<ul style="list-style-type: none"> 1 Discuss fundamental legal principles that pertain to insurance (e.g., indemnity, insurable interest, subrogation, utmost good faith, etc.) (BL:082) (MN) 2 Describe the nature of insurance contracts (BL:083) (MN)
Instructional Area	3 Information Management	Understands tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate information to assist business decision-making
Outcome		1 Acquire information to process insurance claims.
Performance Element(s)		<ul style="list-style-type: none"> 1 Conduct a database search to obtain background information on claimants and witnesses (NF:184) (SP) 2 Use claims analytics (NF:204) (SP)
Outcome		2 Utilize information-technology tools to underwrite an insurance policy.
Performance Element(s)		<ul style="list-style-type: none"> 1 Use computer smart systems to assist in the underwriting process (NF:134) (SP) 2 Use the Internet to determine a potential client's risk (NF:135) (SP)

Instructional Area	4 Operations	Understands the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning
Outcome	Performance Element(s)	1 Manage agency accounts to protect the insurance company's financial wellbeing.
		<ul style="list-style-type: none"> 1 Notify client in writing when policy is cancelled (OP:287) (SP) 2 Monitor agency accounts (OP:288) (MN)
Outcome	Performance Element(s)	2 Process a claim to fulfill company's legal obligation to client.
		<ul style="list-style-type: none"> 1 Discuss the nature of insurance claims (OP:188) (CS) 2 Process an insurance claim (OP:289) (SP) 3 Interview claimant, witnesses, medical experts, and/or other individuals as necessary while processing the claim (OP:290) (SP) 4 Inspect property damage (OP:291) (SP) 5 Evaluate injury claims and needed medical treatment (OP:371) (SP) 6 Assign value to an insurance claim (OP:372) (SP) 7 Compile claim report (OP:292) (SP) 8 Negotiate with claimant (OP:293) (SP) 9 Settle insurance claim (OP:294) (MN)
Outcome	Performance Element(s)	3 Use investigative techniques to identify insurance fraud.
		<ul style="list-style-type: none"> 1 Discuss the nature of insurance fraud (OP:187) (SP) 2 Investigate suspected insurance fraud (OP:285) (SP) 3 Conduct surveillance work (OP:286) (SP)
Outcome	Performance Element(s)	4 Set prices for insurance products to generate company profit.
		<ul style="list-style-type: none"> 1 Explain the nature of pricing and rate-making in insurance (OP:373) (SP) 2 Set rates for insurance products (OP:374) (MN) 3 Revise rates as appropriate (OP:375) (MN)
Instructional Area	5 Professional Development	Understands concepts, tools, and strategies used to explore, obtain, and develop in an insurance career
Outcome	Performance Element(s)	1 Acquire knowledge of the insurance industry to obtain a foundation for employment in insurance.
		<ul style="list-style-type: none"> 1 Describe the nature of the insurance industry (PD:157) (CS) 2 Discuss the role of supervisory/regulatory bodies in the insurance industry (PD:289) (SP) 3 Explain ethical issues in insurance (PD:290) (SP) 4 Discuss the nature of errors and omissions (E&O) claims made against insurance professionals (PD:291) (SP) 5 Discuss trends in the insurance industry (e.g. hacker insurance, identity theft insurance, etc.) (PD:224) (SP) 6 Discuss the manner in which insurance companies generate income (PD:222) (SP) 7 Explain the use of state risk pool programs (PD:223) (SP) 8 Describe alternative risk transfer (ART) techniques (e.g., reinsurance, self-insurance, captives, etc.) (PD:292) (SP)
Outcome	Performance Element(s)	2 Analyze careers in insurance to determine which role and responsibilities best match personal abilities and traits.
		<ul style="list-style-type: none"> 1 Explain career opportunities in insurance (PD:293) (SP)
Outcome	Performance Element(s)	3 Explore career-advancement activities in insurance to enhance professional development.
		<ul style="list-style-type: none"> 1 Discuss licensing and certification in the insurance industry (PD:225) (SP) 2 Describe the services of professional organizations in insurance (PD:294) (SP)
Instructional Area	6 Risk Analysis	Understands techniques and strategies used to gather, access, and evaluate the risk posed by potential insurance clients
Outcome	Performance Element(s)	1 Analyze the risk posed by potential clients in order to make insurance approval/denial decisions.
		<ul style="list-style-type: none"> 1 Explain insurance underwriting techniques and processes (RA:004) (SP) 2 Discuss the nature of credit-based insurance scores (RA:002) (SP) 3 Explain the importance of actuarial science in the insurance industry (RA:001) (SP) 4 Underwrite an insurance policy (RA:003) (SP) 5 Measure underwriting results (RA:005) (MN)

Understands the concepts and actions needed to determine client needs and wants and respond through planned, personalized communication that influences purchase decisions and enhances future business opportunities

Instructional Area 7 Selling

Outcome	1 Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the customer.
Performance Element(s)	<ul style="list-style-type: none"> 1 Describe components of automobile insurance coverage (SE:406) (SP) 2 Discuss the nature of health insurance coverage (SE:412) (SP) 3 Discuss components of homeowners/renters insurance (SE:407) (SP) 4 Explain the nature of liability insurance (SE:405) (SP) 5 Discuss the nature of life insurance (SE:419) (SP) 6 Describe the nature of disability insurance (SE:418) (SP) 7 Discuss components of flood and earthquake insurance (SE:408) (SP) 8 Discuss the nature of title insurance (SE:411) (SP) 9 Describe components of commercial property insurance (SE:409) (SP) 10 Explain the nature of commercial liability insurance (SE:410) (SP) 11 Discuss the nature of unemployment insurance (SE:416) (SP) 12 Explain the nature of workers compensation insurance (SE:417) (SP) 13 Discuss the nature of Medicaid (SE:415) (SP) 14 Explain the nature of Medicare (SE:414) (SP) 15 Discuss the nature of long-term care insurance (SE:413) (SP) 16 Discuss the role of life insurance in investment, retirement, and estate planning (SE:420) (SP) 17 Explain the nature of annuities (SE:481) (SP)
Outcome	2 Utilize sales processes and techniques to aid in successfully completing the sale.
Performance Element(s)	<ul style="list-style-type: none"> 1 Identify prospective clients (SE:457) (SP) 2 Schedule appointments with prospective clients (SE:436) (SP) 3 Interview client (SE:437) (SP) 4 Determine client's insurance needs (SE:460) (SP) 5 Prepare sales presentation materials (SE:441) (SP) 6 Present insurance recommendation to client (SE:462) (SP) 7 Close the insurance sale (SE:463) (SP) 8 Handle objections (SE:464) (SP) 9 Process insurance documentation (SE:465) (SP)
Outcome	3 Evaluate existing client insurance and risk management needs to generate more business.
Performance Element(s)	<ul style="list-style-type: none"> 1 Evaluate an existing client's insurance needs (SE:455) (SP) 2 Recommend coverage upgrades to existing clients where appropriate (SE:456) (SP)

Finance – Workplace Experience

.5 Credit (Minimum) SCED: 12148

Application-level course for Finance Career Clusters (Funded)

Finance—Workplace Experience courses provide students with work experience in fields related to finance. Goals are typically set cooperatively by the student, teacher, and employer (although students are not necessarily paid). These courses may include classroom activities as well, involving further study of the field or discussion regarding experiences that students encounter in the workplace.

To assure that the experience creates meaningful value and opportunity for both Kansas students and schools, KSDE – Business Education supports Davis and Snyder’s (2009) following recommendations for establishing successful work-based learning opportunities at the secondary level:

1. **Create Focused Partnerships** – The business people who agree to provide workplace learning opportunities for students need to be valued as integral members of the focused partnership approach with both faculty and students. Communication is a critical component of any collaboration, and in work-based learning situations, communication must be routinely supported among all parties.
2. **Specify Relevant Work-based Experiences** – To ensure students value their work-based learning experience as a relevant component of their education, the duties they perform in the workplace should be related to their coursework. To support this goal, faculty should indicate course objectives and discuss workplace duties with the on-site supervisors when partnerships are developed with businesses.
3. **Evaluate Students’ Perceptions** – Both formative and summative evaluations should be assessed during the students’ work-based learning experience. To enhance communication, these evaluations should be shared between the faculty member and workplace supervisor. Any negative experiences perceived by the student should be discussed among all parties. (p. 9)

In addition, it is expected that the course will follow and use the guidance and tools found in the [KSDE Professional Learning Experience \(PLE\) Toolkit](#). Schools are expected to have on file, for accountability, a signed Professional Learning Experience Agreement (p. 48), Professional Learning Experience Plan (p. 54) and a Professional Learning Experience Work Log Record (p. 92) for all participatory students. These documents should be maintained for minimum three years upon the completion of the student’s experience.

Course experiences should be at the PLE application level. These career preparation activities include internships, school-based experience, Supervised Entrepreneurial Experiences (SEE), community-based experiences and School-to-Registered Apprenticeships. These experiences are not intended to allow a student to just have a “job”, but rather to create a learning environment that explores all aspect of the selected industry, builds relationships with industry professionals, and creates a seamless transition from secondary to post-secondary training and job satisfaction. Other activities may be included, especially if the student has age or skill limitations. (NOTE: Job shadowing can be used to provide an introduction to specific levels of an industry the student may not learn otherwise. Other options can be stand-alone activities or planned in combination.) Experiences should be selected based upon the student’s interest and time allotted (semester vs. full year) and be in place prior to the experience, with the student learner on site or the school-based experience underway in a timely manner (by September 20).

General Course Outcomes:

1. Perform prescribed goals set forth in the Professional Learning Experience Plan (PLEP).
2. Develop vocational competency enabling the student to enhance his/her employability and advancement in the finance field.
3. Develop good work habits and attitudes necessary to become a responsible employee at school and the work site.
4. Develop vocational knowledge and technical skills related to current trends of industry and technology in the classroom and work site.
5. Assess abilities, interest, aptitudes, preferences, personalities, and attitudes in regards to a career choice.
6. Improve individual employment status and earnings and adapt to changing work environments.
7. Create a portfolio or other means that display academic and technical skills learned through experience
8. Interpret and apply standard workplace policies, rules and regulations related to safety, punctuality and dependability, responsibility and initiative, and accuracy to details
9. Create and maintain effective and productive work relationships.