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Part 56: Finance, Career Pathway

Finance and Accounting

Mississippi Department of Education



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Direct inquiries to

Denise Sibley, M.Ed.
Instructional Design Specialist
P.O. Drawer DX
Mississippi State, MS 39762
662.325.2510
E-mail: denise.sibley@rcu.msstate.edu

Angela Kitchens
Program Coordinator
Office of Career and Technical Education
Mississippi Department of Education
P.O. Box 771
Jackson, MS 39205
601.359.3461
E-mail: akitchens@mde.k12.ms.us

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Research and Curriculum Unit
Mississippi State University
Mississippi State, MS 39762

Betsey Smith, Curriculum Manager
Jolanda Harris, Educational Technologist
Ashleigh Barbee Murdock, Editor
Kim Harris, Multimedia Specialist

The Research and Curriculum Unit (RCU), located in Starkville, MS, as part of Mississippi State University, was established to foster educational enhancements and innovations. In keeping with the land grant mission of Mississippi State University, the RCU is dedicated to improving the quality of life for Mississippians. The RCU enhances intellectual and professional development of Mississippi students and educators while applying knowledge and educational research to the lives of the people of the state. The RCU works within the contexts of curriculum development and revision, research, assessment, professional development, and industrial training.

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Ms. Rosetta Richards
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Standards

Standards are superscripted in each unit and are referenced in the appendices. Standards in the *Curriculum Framework and Supporting Materials* are based on the following:

National Standards for Business Education

The National Standards for Business Education[®] are a collection of national standards based on the fundamental knowledge and skills needed to succeed in business. The accounting standards of the National Standards for Business Education reflect the importance of being able to understand, interpret, and use accounting information to make financial decisions. **Copyright 2007. National Business Education Association.**

National MBA Curriculum Standards

The National MBA Curriculum Standards have been adopted by most states because of the extensive and continuing research and industry validation from which these standards are derived. These standards are used extensively by DECA and, to a lesser degree, by other student organizations. The standards for the Business Finance Pathway focus on careers that manage policy and strategy for (and the implementation of) capital structure, budgeting, acquisition and merger, financial modeling and planning, funding, dividends and taxation. **Copyright © 2008, Marketing Education Resource Center[®].**

Common Core State Standards Initiative

The Common Core State Standards[®] provide a consistent, clear understanding of what students are expected to learn, so teachers and parents know what they need to do to help them. The standards are designed to be robust and relevant to the real world, reflecting the knowledge and skills that our young people need for success in college and careers. With American students fully prepared for the future, our communities will be best positioned to compete successfully in the global economy. Copyright 2010. National Governors Association Center for Best Practices and Council of Chief State School Officers. All rights reserved. States and territories of the United States as well as the District of Columbia that have adopted the Common Core State Standards in whole are exempt from this provision and no attribution to the National Governors Association Center for Best Practices and Council of Chief State School Officers is required. Reprinted from <http://www.corestandards.org/>.

National Educational Technology Standards for Students

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21st Century Skills and Information and Communication Technologies Literacy Standards

In defining 21st century learning, the Partnership for 21st Century Skills has embraced five content and skill areas that represent the essential knowledge for the 21st century: global awareness; civic engagement; financial, economic, and business literacy; learning skills that encompass problem-solving, critical-thinking, and self-directional skills; and Information and Communication Technology (ICT) literacy.

Preface

Secondary career and technical education programs in Mississippi are faced with many challenges resulting from sweeping educational reforms at the national and state levels. Schools and teachers are increasingly being held accountable for providing true learning activities to every student in the classroom. This accountability is measured through increased requirements for mastery and attainment of competency as documented through both formative and summative assessments.

The courses in this document reflect the statutory requirements as found in Section 37-3-49, Mississippi Code of 1972, as amended (Section 37-3-46). In addition, this curriculum reflects guidelines imposed by federal and state mandates (Laws, 1988, ch. 487, §14; Laws, 1991, ch. 423, §1; Laws, 1992, ch. 519, §4 eff. from and after July 1, 1992; Carl D. Perkins Vocational Education Act IV, 2007; and No Child Left Behind Act of 2001).

Executive Summary

Pathway Description

The Finance and Accounting Pathway is designed to introduce students into the field of financial analysis and management. Students in the Finance and Accounting Pathway will acquire knowledge and develop skills through classroom learning and hands-on experiences. Nearly every organization has a financial manager or an accountant employed. They oversee investment strategies, maintain budgets, prepare financial reports and statements, and help implement long-term financial goals for their organizations. In this field, firms are not only seeking individuals with advanced degrees but they also want future employees that have past work experience.

Industry Certification

The Institute for the Assessment of Skills and Knowledge of Business (A*S*K) provides the A*S*K Concepts of Finance Certificate. This certification is based on extensive research of industry practice and formal validation by business practitioners. The A*S*K Concepts of Finance Certificate exam is aligned to the performance indicators defined in the National MBA Curriculum Standards.

Assessment

Students in the Finance and Accounting pathway will be assessed using the Business Fundamentals MS-CPAS2 when they complete year one of the program and they will be assessed using the Finance and Accounting MS-CPAS2 when they complete year two of the program. If there are questions regarding assessment of this program, please contact the business instructional design specialist at the Research and Curriculum Unit at 662.325.2510.

Licensure Requirements

The 952 licensure endorsement is needed to teach the Finance and Accounting program. The requirements for the 952 licensure endorsement are listed below:

1. Applicant must hold a current 5-year standard teaching license in one of the following subject areas: 105 Business Education, 318 Marketing, 192 Social Studies, 193 Economics.
2. Applicant must validate technology competency by attaining the established minimum score or higher on an assessment approved by the Mississippi Department of Education (MDE). The assessment must be directly related to technology competency required by the grade level and subject matter being taught. Approved assessments for this license are IC3, Propulse, or other specific assessment created by third-party vendors, authorized by the Local Education Agency (LEA) and approved by the MDE.
3. Enroll immediately in the Vocational Instructor Preparation (VIP) program or the College and Career Readiness Education Program (CCREP).
4. Complete the individualized Professional Development Plan (PDP) requirements of the VIP or CCREP prior to the expiration date of the 3-year vocational license.
5. Applicant must successfully complete a Certification for an online learning workshop, module, or course that is approved by the MDE.
6. Applicant must successfully complete the Master Teacher of Economics program as approved by the MDE.
7. Applicant must successfully complete the Finance and Accounting Certification workshop, module, or course that is approved by the MDE.

Note: If the applicant meets all requirements listed above, that applicant will be issued an endorsement supplemental to their existing five-year license. If the applicant does not meet all requirements, the applicant will be issued an emergency endorsement, and all requirements for the supplemental endorsement must be satisfied prior to the renewal date of the standard license.

The following articulation plan for the Finance and Accounting Pathway is pending approval from MCCB.

High School Program	Community College Programs	Community College Course
Finance and Accounting (52.0304 Accounting and Finance)	Office Systems Technology (Program CIP - Office Systems Technology: 52.0401 - Administrative Assistant and Secretarial Science) Accounting Technology (Program CIP - Accounting Technology: 52.0302 - Accounting Technology/Technician and Bookkeeping) Microcomputer Technology (Program CIP - Microcomputer Technology: 52.0407 - Business/Office Automation/Technology/Data Entry) Health-care Data Technology (Program CIP – Health-care Data Technology: 51.0799 - Health and Medical Administrative Services, Other)	BOT 1313 - Applied Business Math BOT 1433 - Business Accounting
	Banking and Finance Technology (Program CIP: 52.0803 – Banking and Financial Support Services)	BFT 1513 - Banking and Finance Math BFT 1213 - Principles of Banking
	Court Reporting Technology (Program CIP: 22.0303 – Court Reporting/Court Reporter)	BOT 1313 - Applied Business Math

Student Prerequisites

In order for students to be able to experience success in the Finance and Accounting program, the following student prerequisites are in place:

- 1. C or higher in English (the previous year)
 - 2. C or higher in Pre-Algebra
 - 3. Instructor approval
- or
- 1. TABE Reading Score (Eighth grade or higher)
- or
- 1. Instructor approval

Professional Learning

The professional learning itinerary for the middle school or individual pathways can be found at <http://www.rcu.msstate.edu/>. If you have specific questions about the content of each training session provided, please contact the Research and Curriculum Unit at 662.325.2510, and ask for the Professional Learning Specialist.

Course Outlines

Option 1—Four One-Carnegie-Unit Courses

Course Description: Business Fundamentals I (One-Carnegie-Unit)

Course Code: 992301

This course begins with an introduction to business fundamentals, communication and interpersonal skills, and professional development for continued education, training, and careers in business management. Major topics of study in this course are business and economics. Participation in DECA (student organization) is ongoing. Students will develop skills toward meeting requirements for the Microsoft Project Skill Standards for Microsoft Office Specialist Certification.

Course Description: Business Fundamentals II (One-Carnegie-Unit)

Course Code: 992302

This course begins with an introduction to business fundamentals. Major topics in this course include economics, business, management, entrepreneurship, business law, and personal finance. Participation in DECA (student organization) is ongoing. Students will develop skills toward meeting requirements for the Microsoft Project Skill Standards for Microsoft Office Specialist Certification.

Upon the completion of Business Fundamentals I and II, students will earn 1/2 Personal Finance credit and 1/2 Economics credit that can be used to satisfy graduation requirements. The Business Fundamentals Course can be downloaded from http://info.rcu.msstate.edu/services/curriculum.asp?p=/Curricula/Career_Pathways/.

Course Description: Business Finance (One-Carnegie-Unit)

Course Code: 992001

The purpose of this course is to introduce the techniques of financial analysis with an emphasis on corporate finance. The concepts developed in this course form the foundation for subsequent business courses at the postsecondary level. The main topics covered include the time value of money and the net present value rule, capital budgeting decisions, uncertainty and the tradeoff between risk and return, and corporate financing and dividend policy decisions.

Course Description: Accounting Fundamentals (One-Carnegie-Unit)

Course Code: 992002

This course introduces students to the fundamental principles and procedures of accounting. Students will develop financial analysis and decision-making skills that will assist them in future studies and/or career opportunities in business. Students will acquire an understanding of how accounting is used in business operations, as well as how accounting and accounting reports are used by managers, investors and other business stakeholders in their decision making processes. Spreadsheets and accounting software are utilized.

Business Fundamentals I (1 Carnegie Unit)**Course Code: 992301**

Unit	Unit Name	Hours
1	Introduction to Business	10
2	Communication and Interpersonal Skills	20
3	Professional Development	15
4	Economics	70
	Total	115

Business Fundamentals II (1 Carnegie Unit)**Course Code: 992302**

Unit	Unit Name	Hours
5	Business, Management, and Entrepreneurship	55
6	Business Law	30
7	Personal Finance	30
	Total	115

Business Finance (One-Carnegie-Unit)**Course Code: 992001**

Unit	Unit Name	Hours
1	Professional Development in Business Finance	15
2	Financial Analysis	60
3	Risk Management	15
4	Banking and Finance	20
5	International Finance	20
	Total	130

Accounting Fundamentals (One-Carnegie-Unit)**Course Code: 992002**

Unit	Unit Name	Hours
6	The Accounting Profession	10
7	Accounting Principles	120
	Total	130

Option 2—Two Two-Carnegie-Unit Courses

Course Description: Business Fundamentals (Two-Carnegie-Units)

Course Code: 992300

This year long course begins with an introduction to business and marketing fundamentals, communication and interpersonal skills, and professional development for continued education, training, and careers in business management. Major topics of study in this course are economics, business, management, and entrepreneurship, business law, and personal finance. Participation in DECA (student organization) is ongoing. Students will develop skills toward meeting requirements for the Microsoft Project Skill Standards for Microsoft Office Specialist Certification. The Business Fundamentals Course can be downloaded from <http://www.rcu.msstate.edu/Curriculum/CurriculumDownload.aspx>.

Course Description: Finance and Accounting (Two-Carnegie-Units)

Course Code: 992000

The purpose of this course is to introduce the fundamentals of financial analysis and accounting principles and procedures in a business setting. Students will develop financial analysis and decision-making skills that will assist them in future studies and/or career opportunities in business. The finance topics covered include the time value of money and the net present value rule, capital budgeting decisions, uncertainty and the tradeoff between risk and return, and corporate financing and dividend policy decisions. Students will acquire an understanding of how accounting is used in business operations, as well as how accounting and accounting reports are used by managers, investors and other business stakeholders in their decision making processes. Spreadsheets and accounting software are utilized.

Business Fundamentals (Two-Carnegie-Units)

Course Code: 992300

Unit	Unit Name	Hours
1	Introduction to Business	10
2	Communication and Interpersonal Skills	20
3	Professional Development	15
4	Economics	70
5	Business, Management, and Entrepreneurship	55
6	Business Law	30
7	Personal Finance	30
	Total	230

Finance and Accounting (Two-Carnegie-Units)

Course Code: 992000

Unit	Unit Name	Hours
1	Professional Development in Business Finance	15
2	Financial Analysis	60
3	Risk Management	15
4	Banking and Finance	20
5	International Finance	20
6	The Accounting Profession	10
7	Accounting Principles	120
	Total	260

Finance and Accounting Research Synopsis

Introduction

There are a variety of sources that seem to agree that business graduates in accounting and finance will be demanded and paid well in the U.S. Personal financial advisors are among the fastest growing occupations in Mississippi. The occupation is projected to grow 34% by 2019, which is faster than any other occupation in the pathway. Occupations within the Finance and Accounting Pathway are expected to have above average growth in the United States, 19% and in Mississippi, 22 % (EMSI, 2011). Most occupations in finance and accounting require at least a bachelor's degree. However, job prospects will be best for those with job experience and advanced degrees as firms are increasingly employing individuals with graduate degrees or higher (US Bureau of Labor Statistics, 2009).

Needs of the Future Workforce

Occupational title	Employment, 2011	Projected employment, 2019	Change 2011–2019		Mean annual wage (in dollars)
			Number	Percent	
Accountants and auditors	7,415	8,675	1,260	17%	\$20.68
Personal financial advisors	5,657	7,594	1,937	34%	\$15.35
Management analysts	4,421	5,493	1,072	24%	\$20.05
Business operation specialists, all other	3,451	3,841	390	11%	\$24.94
Loan officers	3,027	3,573	546	18%	\$25.74
Appraisers and assessors of real estate	2,216	2,617	401	18%	\$11.15
Purchasing agents, except wholesale, retail, and farm products	2,205	2,622	417	19%	\$23.21
Compliance officers, except agriculture, construction, health and safety, and transportation	1,894	2,365	471	25%	\$19.64
Employment, recruitment, and placement specialists	1,816	2,343	527	29%	\$16.89
Claims adjusters, examiners, and investigators	1,508	1,582	74	5%	\$25.85

Source: EMSI Complete Employment – 2nd Quarter 2011

Perkins IV Requirements

The Finance and Accounting curriculum meets Perkins IV requirements of high-skill, high-wage, and/or high-demand occupations by introducing students to and preparing students for critical-need occupations. It also offers students a program of study including secondary, postsecondary, and IHL courses that will prepare them for

occupations in these fields. Additionally, the Finance and Accounting curriculum is integrated with academic common core standards. Lastly, the Finance and Accounting curriculum focuses on ongoing and meaningful professional development for teachers as well as relationships with industry.

Pathway Map <http://www.rcu.msstate.edu/Curriculum/CurriculumDownload.aspx>

Curriculum Content

Summary of Standards

The standards to be included in the Finance and Accounting curriculum are the Common Core Standards for English Language Arts and Mathematics, 21st Century Skills, the National Educational Technology Standards (NETS) for Students and The National Standards for Business Education. Combining these standards to create this document will result in highly skilled, well-rounded students who are prepared to enter a secondary academic or career and technical program of study. They will also be prepared to academically compete nationally as the Common Core Standards are designed to prep students for success in college and careers.

Academic Infusion

Suggested learning strategies in the Finance and Accounting curriculum were developed with the Common Core Standards in mind. Skills associated with the language arts are enhanced through research and presentation projects. The finance portion of this curriculum provides several opportunities for focus in mathematics as it requires several calculations and critical thinking. Additionally, analyzing economic data gives students experience interpreting statistics and problem solving. The Common Core Crosswalk for Finance and Accounting in Appendix E shows the alignment the Common Core Standards to each unit.

Best Practices

Innovative Instructional Technologies

The Finance and Accounting curriculum includes teaching strategies that incorporate current technology. Students will conduct research using resources available on the web and use application software to analyze data, write reports, and present information. To make use of the latest online communication tools such as wikis, blogs, and podcasts, the classroom teacher is encouraged to use a learning management system, for example, the Blackboard Content Management System, that introduces students to education in an online environment and places the responsibility of learning on the student.

Differentiated Instruction

Students learn in a variety of ways. Some are visual learners, needing only to read information and study it to succeed. Others are auditory learners, thriving best when information is read aloud to them. Still others are tactile learners, needing to participate actively in their learning experiences. Add the student's background, emotional health, and circumstances, and a very unique learner emerges. To address the needs of all learners, the Finance and Accounting curriculum is written to include several instructional methods by using the Understanding by Design (UbD) approach. This method of instructional design leads students to a deeper understanding of course material and provides multiple opportunities for students to succeed in different ways. Many activities are graded by rubrics that allow students to choose the type of product they will produce. By providing various teaching and assessment strategies, students with various learning styles can succeed.

Career and Technical Education Student Organizations

Both the DECA and Future Business Leaders of America-Phi Beta Lambda (FBLA-PBL) student organizations are appropriate student organizations for students interested in Finance and Accounting. DECA prepares emerging leaders and entrepreneurs in marketing, finance, hospitality and management in high schools and colleges around the globe. FBLA is a business education association that prepares students for careers in business.

Conclusions

Overall employment of finance and accounting careers is expected to increase faster than average for all occupations over the next several years. The continued globalization of business also will lead to more demand for finance and accounting expertise and services related to international trade and accounting rules and international mergers and acquisitions. An increase in the number of businesses, changing financial laws and corporate governance regulations, and increased accountability for protecting an organization's stakeholders will drive job growth. An increased need for accountants and financial analyst also will arise from a greater emphasis on accountability, transparency, and controls in financial reporting. Increased scrutiny of company finances and accounting procedures will create opportunities for finance and accounting professionals to audit financial records more thoroughly and completely. Management accountants and internal auditors increasingly will be needed to discover and eliminate fraud before audits, and ensure that important processes and procedures are documented accurately and thoroughly. Forensic accountants also will be needed to detect illegal financial activity by

individuals, companies, and organized crime rings. A course in finance and accounting will provide students with the foundational skills in accounting and finance that will better prepare for a postsecondary education.

Professional Organizations

DECA

Central High School Bldg, Suite 202A
359 North West Street
P.O. Box 771
Jackson, MS 39205
Phone: 601-576-5010
Fax: 601.354.7788
<http://www.deca.org/>

Future Business Leaders of America (FBLA)

Central High School
359 North West Street
P.O. Box 771
Jackson, MS 39205-0771
Fax: 601.354.7788
Phone :601.576.5011
<http://www.fbla-pbl.org/>

Phi Beta Lambda (PBL)

500 Greymont Building, Suite H
P.O. Box 771
Jackson, MS 39205-0771
Phone:(601) 576-5011
Fax:(601) 354-7788
<http://www.fbla-pbl.org/>

Using this Document

Unit Number and Title

Suggested Time on Task

An estimated number of clock hours of instruction that should be required to teach the competencies and objectives of the unit. A minimum of 140 hours of instruction is required for each Carnegie unit credit. The curriculum framework should account for approximately 75–80% of the time in the course.

Competencies and Suggested Performance Indicators

A competency represents a general concept or performance that students are expected to master as a requirement for satisfactorily completing a unit. Students will be expected to receive instruction on all competencies. The suggested performance indicators represent the enabling and supporting knowledge and performances that will indicate mastery of the competency at the course level.

Suggested Teaching Strategies

This section of each unit indicates research-based strategies that can be used to enable students to master each competency. Emphasis has been placed on strategies that reflect active learning methodologies. Teachers should feel free to modify or enhance these suggestions based on needs of their students and resources available in order to provide optimum learning experiences for their students.

Suggested Assessment Strategies

This section indicates research-based strategies that can be used to measure student mastery. Examples of suggested strategies could include rubrics, class participation, reflection, and journaling. Again, teachers should feel free to modify or enhance these suggested assessment strategies based on local needs and resources.

Integrated Academic Topics, 21st Century Skills and Information and Communication Technology Literacy Standards, ACT College Readiness Standards, and Technology Standards for Students

This section identifies related academic topics as required in the Subject Area Testing Program (SATP) in Algebra I, Biology I, English II, and U.S. History from 1877, which are integrated into the content of the unit. Research-based teaching strategies also incorporate ACT College Readiness standards. This section also identifies the 21st Century Skills and Information and Communication Technology Literacy skills. In addition, national technology standards for students associated with the competencies and suggested objectives for the unit are also identified.

References

A list of suggested references is provided for each unit. The list includes some of the primary instructional resources that may be used to teach the competencies and suggested objectives. Again, these resources are suggested, and the list may be modified or enhanced based on needs and abilities of students and on available resources.

Unit 1: Professional Development in Business Finance

Understandings and Goals

Enduring Understandings

In this unit, the student will:

- Understand the important role that career planning plays in determining a career field
- Understand that guiding principles, such as legal and ethical behavior, can vary from one career field to another

Essential Questions

- What information should be researched prior to pursuing a particular career field?
- Why do ethical standards vary from one profession to another even though values stay the same?

Vocabulary

Identify and review the unit vocabulary.

Corporate Governance
Corporate Responsibility
Ethics

Suggested Learning Experiences

Competency 1: Explore the fundamentals of business finance to build a foundation for employment in business finance. <small>(DOK2, PD)</small>		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Describe the nature of business finance. <small>(CCR1, CCR7, CCW2, CCW7, CCW8, CCW9, CCSL1, CCSL2, T1, T2, T3, T4, T5, T6, CS9, CS11, CS13, CS15)</small></p> <p>b. Explain the role and responsibilities of various careers in business finance (e.g., financial managers, controller, risk manager, treasurer, or chief financial officer). <small>(CCR1, CCR7, CCW2, CCW7, CCW8, CCW9, CCSL1, CCSL2, T1, T2, T3, T4, T5, T6, CS9, CS11, CS13, CS15)</small></p>	<p>a. Ask students to research careers in corporate finance and to also assess their personal strengths and weaknesses.</p> <p>The following web sites are great resources: http://www.iseek.org/ http://www.careers-in-finance.com/cf.htm http://www.careerpath.com/career-tests/ http://www.keirsey.com/sorter/instruments2.aspx?partid=0</p> <p>Have students start a career awareness portfolio (see Performance Task for this unit)</p>	<p>a. Portfolio Rubric</p>
Competency 2: Acquire knowledge of corporate governance to be aware of restraints under which business finance functions. <small>(DOK3, PD, BL, A7)</small>		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Discuss business ethics for business finance. <small>(CCR1, CCR7, CCW2, CCW7, CCW8, CCW9, CCSL1, CCSL2, CS1, CS3, CS6, CS8, CS9, CS11, CS13, CS14, CS16, T1, T2, T3, T4, T5, T6)</small></p> <p>b. Discuss corporate responsibility issues in business finance. <small>(CCR1, CCR7, CCW2, CCW7, CCW8, CCW9, CCSL1, CCSL2, CS1, CS3, CS6, CS8, CS9, CS11, CS13, CS14, CS16, T1, T2, T3, T4, T5, T6)</small></p>	<p>a. Explain that corporate responsibility has a huge impact not only on the local community, but also on the world. Its affects are social, economic and environmental. Bad and good corporate responsibility has effects that reach from the worker in the third world country to the air that we breathe.</p> <p>Divide students into groups and have them use the Internet to research how some corporations address corporate responsibility.</p>	<p>a. Teacher observation of student participation in Discussions and activities.</p>
Competency 3: Explain professional designations in the field of business finance (e.g. CF, CFA, CCM, CTP, CFM, etc.). <small>(DOK2, PD)</small>		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Explain professional designations in the field of business finance (e.g.</p>	<p>a. Discuss the significance of professional designations.</p> <p>Ask students to research finance certifications and</p>	<p>a. Teacher observation of student participation in Discussions and activities.</p>

CF, CFA, CCM, CTP, CFM, etc.) (CCR1, CCR7, CCW2, CCW7, CCW8, CCW9, CCSL1, CCSL2) T1, T2, T3, T4, T5, T6, CS7, CS9,	determine the impact the certification would have on a career.	
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Performance Task

Electronic Career Portfolio

In this unit you had the opportunity to assess your personal traits and strengths, as well as explore careers for which you are suited. You are going to compile this information in an Electronic Career Portfolio (ECP) that you can present to potential employers and college admission staff. Employers and college admissions staff will use your portfolio to judge your academic ability, maturity, and motivation. The portfolio should display samples of your work, achievements, and accomplishments that you would refer to in an interview. Instructions for completing the portfolio are provided in the Electronic Career Portfolio Guidelines.

You be evaluated on the accuracy and thoroughness of your resume and career research and the inclusion of relative sample materials.

Attachments for Performance Task

Electronic Career Portfolio Guidelines in Appendix A

Electronic Career Portfolio Rubric in Appendix A

Unit Resources

Books:

Kelly-Plate, J and Volz-Patton, R (2007). Exploring Careers. Woodland Hills, CA: Glencoe/McGraw-Hill.

Web sites:

Careerpath.com <http://www.careerpath.com/career-tests/>

Careers-in-Finance.com - <http://www.careers-in-finance.com/cf.htm>

iSeek.org - <http://www.iseek.org/>

Keirsey - <http://www.keirsey.com/sorter/instruments2.aspx?partid=0>

Unit 2: Financial Analysis

Understandings and Goals

Enduring Understandings

In this unit, the student will:

- Understand the role analysis plays in the decision making process
- Understand the importance of maintaining accurate records

Essential Questions

- How can analysis be used in the decision making process to reduce the impact of uncertainty?
- Is an inaccurate budget better than no budget at all?

Vocabulary

Identify and review the unit vocabulary.

Balance Sheet
Basis points
Benchmark Company
Bond rating
Budget Discrepancies
Capital Budget
Cash Flow Statement
Common Stock
Cost of Capital
Cost of Debt
Cost of Equity
Coupon Rate
Current Yield
Debenture Bond
Dividend
Bond Rating
Financial Budget
Financial Leverage
Financial Ratios
Income Statement
Internal Rate of Return (IRR)
Investment Banker
Mortgage Bond
Net Present Value (NPR)
Operating Budget
Operating Income
Payback Method
Preferred Stock

Primary Market
Ratio Analysis
Secondary Market
Trend Analysis
Weighted Average Cost of Capital (WACC)

Suggested Learning Experiences

Competency 1: Describe the financial management tools used for financial analysis and decision making.
(DOK4, FA, A2, A3, A6)

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Discuss the analysis of a company's financial situation using its financial statements. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, CCM15, CCM16, CCM45, CCM46, T1, T2, T3, T4, T5, T6, CS8, CS9, CS10, CS11, CS13, CS14)</p>	<p>a. Discuss how the balance sheet, income statement, cash flow statement are used to analyze a company's financial situation.</p> <p>Divide students into three groups. Assign each group one of the financial statements. Have students use the Internet and other classroom resources to research their statement and prepare a 5 minute lesson to teach other students about their statement. Students should prepare at least 3 slides for their presentation and a 2 question quiz to give to the class at the end of their presentation.</p>	a. Presentation Rubric
<p>b. Discuss the use of financial ratios in business finance. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, CCM15, CCM16, CCM45, CCM46,T1, T2, T3, T4, T5, T6, CS7, CS9, C13, C15)</p>	<p>b. Discuss how financial ratios are used to compare a company's performance with other companies and industry norms and how benchmarks are established.</p> <p>Have students complete the <i>Categories of Financial Ratios</i> activity in Appendix A</p>	b. Project Rubric
<p>c. Determine business liquidity. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, CCM15, CCM16, CCM45, CCM46,T1, T2, T3, T4, T5, T6, CS7, CS9, C13, C15)</p>		
<p>d. Calculate asset management ratios. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, CCM15, CCM16, CCM45, CCM46,T1, T2, T3, T4, T5, T6, CS7, CS9, C13, C15)</p>		
<p>e. Calculate corporate debt ratios. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, CCM15, CCM16, CCM45, CCM46,T1, T2, T3, T4, T5, T6, CS7, CS9, C13, C15)</p>		
<p>f. Calculate business profitability. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, CCM15, CCM16, CCM45, CCM46,T1, T2, T3, T4, T5, T6, CS7, CS9, C13, C15)</p>		
<p>g. Calculate market ratios. (CCR3, CCR10, CCW2,</p>		

CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, CCM15, CCM16, CCM45, CCM46,T1, T2, T3, T4, T5, T6, CS7, CS9, C13, C15)		
h. Discuss the use of benchmarks when analyzing ratios. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, CCM15, CCM16, CCM45, CCM46,T1, T2, T3, T4, T5, T6, CS7, CS9, C13, C15)		

Competency 2: Understand the concept of financial budgets. (DOK3, FA, A2, A3, A6)		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Explain the purpose of financial budgets. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, T1, T2, T3, T4, T5, T6, CS2, CS6, CS7, CS8, CS13, CS14)	a. Explain how each type of financial budget is used in financial planning and the process for preparing financial budgets. Ask students to debate whether it's better to have an inaccurate budget or no budget at all.	a. Teacher observation of student participation in Discussions and activities.
b. Recognize the types of financial budgets. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, T1, T2, T3, T4, T5, T6, CS2, CS6, CS7, CS8, CS13, CS14)	Have students outline the steps in budget preparation in their notes and write a description of each step to help them remember.	
c. Understand the process for developing a financial budget. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, T1, T2, T3, T4, T5, T6, CS2, CS6, CS7, CS8, CS13, CS14)		

Competency 3: Understand the capital budgeting process. (DOK3, FA, A2, A3, A6)		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Discuss the steps in the capital budgeting process. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)	a. Explain that capital budgeting is a method for choosing capital projects such as equipment and buildings. Describe various activities involved in each step of the capital budgeting process Ask students to name some business goals that might be achieved using capital projects.	a. Teacher observation of student participation in Discussions and activities.
b. Understand the importance of cash flows in the capital budgeting process. (CCR3, CCR10, CCW2,	b. Explain that cash flows are a forecast of income (inflows) and expense items (outflows) for a project and serve as the basis for analyzing the project.	

CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)	Have students discuss the effects of overestimating income or expenses for the project.	
c. Explain factors that affect the cost of capital. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)	c. Explain how debt and risk determine cost of capital. Ask students to identify current events that could be potential risks to a capital project.	

Competency 4: Conduct cash flow analysis to select an acceptable capital expenditure. (DOK4, FA, A2, A3, A6)

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Identify the tools used to analyze capital projects. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3 T1, T2, T3, T4, T5, T6)	a. Explain how the payback method, net present value (NPV), and internal rate of return (IRR) influence long-term capital project expenditures. Demonstrate how to calculate each method.	a. Project Rubric
b. Understand the purpose of the payback method	Discuss the advantages and disadvantages of each method.	
c. Calculate the payback period. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3 T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)	Have complete <i>Capital Project Analysis Exercise</i> in Appendix A.	
d. Discuss the use of net present value (NPV). (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3 T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)		
e. Explain the relationship between the internal rate of return and net present value. (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3 T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)		
f. Calculate the net present value (NPV). (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3 T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)		
g. Calculate the internal rate of return (IRR). (CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2, CCM3 T1,		

T2, T3, T4, T5, T6, CS6, CS7, CS8)		
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Competency 5: Understand why various types of debt are necessary for most businesses. (DOK3, FA, A2, A3, A6)

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Discuss ways to determine the best financing option for a company. <small>(CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2,T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)</small>	a. Explain the difference between short-term and long-term business activities and the financing options for each. Ask students to create situations for short-term and long-term financing options.	a. Teacher observation of student participation in discussions and activities.
b. Discuss debt financing and the issuance of corporate bonds. <small>(CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2,T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)</small>	b. Describe the main types of corporate bonds and the issuing of bonds to finance long-term debt. Explain the cost of long-term debt (market value) and how the cost of long-term debt is determined.	
c. Discuss the cost of long-term debt. <small>(CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2,T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)</small>	Ask students to name factors that could result in the value of a bond being different for companies.	
d. Determine the cost of long-term debt. <small>(CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2,T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)</small>		
e. Discuss equity financing the issuance of stock from a corporation. <small>(CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2,T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)</small>	e. Describe the types of capital stock sold by corporations and explain the process for issuing stock. Explain the main differences between common and preferred stock.	
f. Understand the difference between common and preferred stock. <small>(CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2,T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)</small>		
g. Discuss bankruptcy as it applies to corporations. <small>(CCR3, CCR10, CCW2, CCW3, CCW4, CCW7, CCSL4, CCSL5, CCL1, CCL2,T1, T2, T3, T4, T5, T6, CS3, CS6, CS7, CS8, CS9, CS11)</small>	g. Discuss what happens when a public company files for protection under the federal bankruptcy laws. Explain the difference between Chapter 11 and Chapter 7 and how filing bankruptcy impacts stocks and bonds. A good source for information on corporate bankruptcy is the Securities and Exchange Commission (SEC) web site: http://www.sec.gov/investor/pubs/bankrupt.htm	

	Have students search the SEC's EDGAR database for recent company filings and discuss what they learned. http://www.sec.gov/edgar.shtml http://www.sec.gov/investor/pubs/bankrupt.htm	
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Performance Task

Financial Analysis Using Business Ratios

Your company is thinking about expanding their operation. Before they move forward with the expansion they need to assess the financial health of the company. The chief financial officer (CFO) of your company has asked you to conduct a financial analysis to determine if your company's performance is at par or better than other companies in your industry. Using business or financial ratios, assesses your firm's strengths and weaknesses compared to a peer industry and prepare a report for your CFO.

You will be evaluated on the organization, quality of information, grammar and spelling, vocabulary, neatness, and timeliness of your report.

Attachments for Performance Task

Business Ratios in Appendix A

Report Rubric in Appendix A

Unit Resources

Books:

Dlabey, L and Burrow, J (2008). Business Finance, Fourth Edition. Mason, OH: Thompson Higher Education.

Web sites:

CreditGuru.com <http://www.creditguru.com/financial.htm>

Security and Exchange Commission

Investor Information <http://www.sec.gov/investor/pubs/bankrupt.htm>

EDGAR Database <http://www.sec.gov/edgar.shtml>

Unit 3: Risk Management

Understandings and Goals

Enduring Understandings

In this unit, the student will:

- Understand the concept of chance or probability
- Understand that uncontrollable risks cannot be influenced by human action but losses can be reduced through planning and preparation

Essential Questions

- What is the relationship between risk and opportunity?
- How can planning and preparation reduce losses caused by uncontrollable risks?

Vocabulary

Identify and review the unit vocabulary.

Risk
Economic Risk
Pure Risk
Speculative Risk
Natural Risk
Human Risk
Controllable Risk
Uncontrollable Risk
Risk Management
Liability

Suggested Learning Experiences

Competency 1: Understand how risk management protects a company's well-being ^(DOK4, FA, RM, A3)		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Discuss the relationship between risk management and business finance. ^(CCR4, CCR5, CCSL1, CCSL2, CCSL3, CCL1, CCL2, CCL3, CCL4, CCL5, CCL6, CCM3, CCM45, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)</p>	<p>a. Define risks and the type of risks faced by individuals and businesses and the primary methods for managing risk.</p> <p>Ask students to explain their understanding of the concept of chance or probability.</p>	<p>a. Teacher observation of student participation in discussions and activities.</p>
<p>b. Understand the meaning of risk ^(CCR4, CCR5, CCSL1, CCSL2, CCSL3, CCL1, CCL2, CCL3, CCL4, CCL5, CCL6, CCM3, CCM45, T1, T2, T3, T4, T5, T6)</p>		
<p>c. Identify the types of risks faced by businesses ^(CCR4, CCR5, CCSL1, CCSL2, CCSL3, CCL1, CCL2, CCL3, CCL4, CCL5, CCL6, CCM3, CCM45, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)</p>		
<p>d. Explain the nature of interest rate risk ^(CCR4, CCR5, CCSL1, CCSL2, CCSL3, CCL1, CCL2, CCL3, CCL4, CCL5, CCL6, CCM3, CCM45, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)</p>		
<p>e. Explain approaches to financial risk management ^(CCR4, CCR5, CCSL1, CCSL2, CCSL3, CCL1, CCL2, CCL3, CCL4, CCL5, CCL6, CCM3, CCM45, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)</p>		

Performance Task

Understanding Types of Risks

In this unit you learned how businesses use risk management to reduce losses. As an individual, you can also practice risk management to help you reach your goals. Define your personal goals for three of the following goal categories:

Career
Financial
Educational
Health and Fitness
Leisure Time
Community Involvement

Develop a plan that includes deadlines, why these goals are important to you, the potential risks that you may face from the four types of risk (natural, human, controllable, and uncontrollable) and what you can do to avoid or reduce their potential negative impact on your goals.

Using presentation software, prepare a 10 minute presentation that you will use to present your plan to the class.

You will be evaluated based on the achievability and specificity of your goals, the level of your awareness of rewards and risks associated with your goals, and whether or not your plan for achieving your goals is realistic.

Attachments for Performance Task

Goal Setting Guidelines in Appendix A

Goal Setting Evaluation Rubric in Appendix A

Goal Setting Worksheet in Appendix A

Unit Resources

Books:

Dlabey, L and Burrow, J (2008). Business Finance, Fourth Edition. Mason, OH: Thompson Higher Education.

Goodcharector.com

Web sites:

Goodcharactor.com <http://www.goodcharacter.com/index.html>

Unit 4: Banking and Finance

Understandings and Goals

Enduring Understandings

In this unit, the student will:

- Understand that the American Banking System contributes to the stability of our economy.
- Understand the relationship between ethics and compliance.

Essential Questions

- Why is it important for the American Banking System to remain stable for our economy?
- What is the difference between compliance based and integrity based ethics codes?

Vocabulary

Identify and review the unit vocabulary.

Automatic Teller Machines (ATM)
Capital Markets
Commercial Lending
Debit Cards
Federal Reserve System
Lock Box
Money Markets
Open Market Operations
Safe-deposit Box

Suggested Learning Experiences

Competency 1: Explain the fundamentals of bank functions and operations. <small>(DOK3, FA, A3)</small>		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Describe the three major functions of the commercial bank (deposit, credit, and payments) and know the essential interrelationship of the three. <small>(CCR4, CCR7, CCW1, CCW2, CCW4, CCW7, CCW8, CCW9, CCSL4, CCSL5, CCL1, CCL2, CCL4T1, T2, T3, T4, T5, T6, CS9, CS11)</small></p>	<p>a. Explain the meaning of commercial banking in comparison to personal banking. Give the class an overview of the three major functions of the commercial bank and how they interrelate.</p> <p>Have students write a brief summary of their findings on the information available from the Small Business Association http://www.sba.gov/ to assist companies.</p>	a. Report Rubric
<p>b. Describe the bank's relationship to the community and its dual desire to make a profit and provide valuable services to the community. <small>(CCR4, CCR7, CCW1, CCW2, CCW4, CCW7, CCW8, CCW9, CCSL4, CCSL5, CCL1, CCL2, CCL4T1, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8, CS9, CS11)</small></p>	<p>b. Explain that a bank is a business that sells services such as savings accounts, loans, and investments. Discuss why banks are regulated more strictly than most other businesses.</p> <p>Have students create a timeline showing how banking has evolved over the past hundred years.</p>	b. Project Rubric
<p>c. Explain the relationship among banks, the Federal Reserve System, the state banking departments, and the Comptroller of the Currency and other regulatory bodies having to do with financial institutions. <small>(CCR4, CCR7, CCW1, CCW2, CCW4, CCW7, CCW8, CCW9, CCSL4, CCSL5, CCL1, CCL2, CCL4T1, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8, CS9, CS11)</small></p>	<p>c. Point out economic conditions that resulted in the creation of the Federal Reserve System. Present an overview of the Federal Reserve Systems and the relationship between district reserve banks and member banks of the Federal Reserve System.</p> <p>Have students locate a map showing the locations of the Federal Reserve Banks in the U. S. http://www.federalreserve.gov/otherfrb.htm and ask them to describe how they are distributed across the country. Ask students to create a diagram to communicate the Federal Reserve actions to influence the money supply.</p>	<p>c. Teacher observation of student participation in discussions and activities.</p> <p>Project Rubric</p>

Competency 2: Understand government regulations pertaining to the finance industry to protect the financial services well-being. <small>(DOK3, FA, BL, A3, A7)</small>		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies

<p>a. Explain federal legislation impacting the finance industry (e.g., Gramm–Leach–Bliley Act, Sarbanes–Oxley Act, Uniform Commercial Code, etc.). (CCR4, CCR7, CCW1, CCW2, CCW4, CCW7, CCW8, CCW9, CCSL4, CCSL5, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6, CS7, CS8, CS16)</p>	<p>a. Discuss events that led government to pass legislation to regulate the finance industry.</p> <p>Ask students to discuss the importance of consumers having confidence in corporate finance and accounting practices.</p>	<p>a. Teacher observation of student participation in discussions and activities.</p>
<p>b. Discuss the impact of the U.S. Securities and Exchange Commission (SEC) Division of Corporation Finance on business finance. (CCR4, CCR7, CCW1, CCW2, CCW4, CCW7, CCW8, CCW9, CCSL4, CCSL5, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6, CS7, CS8, CS16)</p>	<p>b. Discuss the role the SEC plays in corporate finance.</p> <p>Have students explore the Frequently Requested Materials section of the SEC web site. http://www.sec.gov/divisions/corpfin.shtml and discuss their findings.</p>	<p>b. Teacher observation of student participation in discussions and activities.</p>

Competency 3: Acquire a foundational knowledge of finance and compliance to understand its nature and scope. (DOK3, FA, BL, A3, A7)

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Discuss the nature and scope of compliance in the finance industry. (CCR4, CCR7, CCW1, CCW2, CCW4, CCW7, CCW8, CCW9, CCSL4, CCSL5, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6, CS7, CS8, CS16)</p>	<p>a. Explain business’s responsibility to know, comply with, and enforce laws and regulations that affect financial business operations and transactions.</p> <p>Ask students to discuss the difference between compliance based and integrity based ethics codes?</p>	<p>a. Teacher observation of student participation in discussions and activities.</p>
<p>b. Explain the role of ethics in banking compliance. (CCR4, CCR7, CCW1, CCW2, CCW4, CCW7, CCW8, CCW9, CCSL4, CCSL5, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6 CS7, CS8, CS16)</p>		
<p>c. Discuss trends in the current financial environment (i.e., consolidation, regulatory burden, role of technology, and globalization). (CCR4, CCR7, CCW1, CCW2, CCW4, CCW7, CCW8, CCW9, CCSL4, CCSL5, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6 CS7, CS8)</p>	<p>c. Explain how various factors have influenced changes in the competitive environment of financial institutions.</p> <p>Using the Cause and Effect diagram in Appendix A, have students to show the effects of globalization and technology on banking and the causes of consolidation and regulatory burden.</p>	
<p>d. Discuss the use of technology in compliance (e.g.,</p>		

Electronic Transfer System). (CCR4, CCR7, CCW1, CCW2, CCW4, CCW7, CCW8, CCW9, CCSL4, CCSL5, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6 CS7, CS8)		
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Competency 4: Understand financial markets to recognize their importance in business. (DOK3, FA, RM, A3)		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Describe the role of financial institutions. (CCR4, CCR7, CCW1, CCW2, CCW4, CCW7, CCW8, CCW9, CCSL4, CCSL5, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)	a. Discuss purpose and general structure of financial markets and the major types of financial markets. Ask students to explain why people are willing to borrow money instead of waiting to earn the money they need.	a. Teacher observation of student participation in discussions and activities.
b. Explain types of financial markets (i.e., money markets and securities market). (CCR4, CCR7, CCW1, CCW2, CCW4, CCW7, CCW8, CCW9, CCSL4, CCSL5, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)		

Performance Task

Corporate Ethics--An Oxymoron?

You have been given the task of writing an effective code of ethics for your organization. First you are going to research a brief history of American business; investigate several major business scandals and document commonalities and differences among them. When you complete your research, write a set of ethical guidelines or code of ethics that might serve to prevent at least some future breaches of business ethics.

You will be evaluated based on your ability to articulate the values and beliefs that your code of ethics is aiming to uphold and your understanding of the purpose and application of a code of ethics.

Attachments for Performance Task

Corporate Ethics--An Oxymoron? In Appendix A.
Code of Ethics Rubric in Appendix A

Unit Resources

Books:

Dlabey, L and Burrow, J (2008). *Business Finance*, Fourth Edition. Mason, OH: Thompson Higher Education.

Web sites:

Advameg, Inc. (2011). *Timeline of American Business*. Retrieved December 9, 2011, from Reference for Business: <http://www.referenceforbusiness.com/businesses/A-F/Timeline-of-American-Business.html#b>

Corporate Ethics. (2011). *Company Search*. Retrieved December 2011, from Corp-Ethics: http://www.corp-ethics.com/company_search.php

Davies, R. (2011, September 19). *Classic Financial and Corporate Scandals*. Retrieved December 9, 2011, from University of Exeter: <http://projects.exeter.ac.uk/RDavies/arian/scandals/classic.html>

International Federation of Accountants. (2010, April). *2010 Handbook of the Code of Ethics for Professional Accountants*. Retrieved December 9, 2011, from International Federation of Accountants: <http://www.ifac.org/sites/default/files/publications/files/2010-handbook-of-the-code-o.pdf>

Keith, T. (2009, December 31). *Decade In Review: Corporate Scoundrels And Scandals*. Retrieved December 9, 2011, from NPR: <http://www.npr.org/templates/story/story.php?storyId=122083807>

Lehrer, J. (2002). *Corporate Ethics*. Retrieved December 9, 2011, from PBS: <http://www.pbs.org/newshour/bb/business/ethics/>

Maxfield, M. (2009). *Corporate Ethics--An Oxymoron?* Retrieved October 25, 2011, from National First Ladies' Library: <http://www.firstladies.org/curriculum/curriculum.aspx?Curriculum=1850>

Poyzner, M. (2011). *USA, Business Timeline*. Retrieved December 9, 2011, from World News Atlas: <http://www.mapreport.com/subtopics/b/countries/usa.html>

The Annenberg Foundation. (2011). *U. S. Economic Timeline*. Retrieved December 9, 2011, from Economics U\$A: 21st Century Edition: <http://www.learner.org/series/econusa/interactivelabs/economic-timeline/>

U.S. Small Business Administration. (2011). *Home*. Retrieved October 25, 2011, from U. S. Small Business Administration: <http://www.sba.gov/>

Unit 5: International Finance

Understandings and Goals

Enduring Understandings

In this unit, the student will:

- Understand how foreign exchange rates affect companies engaged in international business
- Be able to identify risks associated with international trade

Essential Questions

- Why does the value of currency vary from country to country?
- What financial risks are associated with international business?

Vocabulary

Identify and review the unit vocabulary.

Currency Option
Exchange Controls
Exchange Rate
Floating Exchange Rate
Foreign Exchange
Foreign Exchange Market
Hard Currency
Interest Rate
International Monetary Fund (IMF)
Micro Country Risks
Soft Currency
World Bank

Suggested Learning Experiences

Competency 1: Explain the Role, Importance, and Concepts of International Finance and Risk Management. (DOK3, FA, RM, A2, A3, A6)		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Explain the role of money and currency systems in international business. (CCR6, CCR7, CCR9, CCW2, CCW3, CCW5, CCW7, CCW8, CCW9, CCW10, CCSL1, CCSL2, CCSL3, CCSL4, CCSL6, CCL1, CCL2, CCL5, T1, T2, T3, T4, T5, T6, CS1, CS2, CS9, CS11, CS13, CS15)</p>	<p>a. Discuss the three main purposes that money serves.</p> <p>Have students complete the activity Identifying the Function of Money in Appendix A</p>	a. Project Rubric
<p>b. Explain factors that affect the value of currency. (CCR6, CCR7, CCR9, CCW2, CCW3, CCW5, CCW7, CCW8, CCW9, CCW10, CCSL1, CCSL2, CCSL3, CCSL4, CCSL6, CCL1, CCL2, CCL5, T1, T2, T3, T4, T5, T6, CS1, CS2, CS9, CS11, CS13, CS15)</p>	<p>b. Discuss factors that affect the value of currency.</p> <p>Have students complete the activity Analyzing Factors Affecting Foreign Exchange in Appendix A</p>	
<p>c. Identify risks associated with international trade. (CCR6, CCR7, CCR9, CCW2, CCW3, CCW5, CCW7, CCW8, CCW9, CCW10, CCSL1, CCSL2, CCSL3, CCSL4, CCSL6, CCL1, CCL2, CCL5, T1, T2, T3, T4, T5, T6, CS1, CS2, CS9, CS11, CS13, CS15)</p>	<p>c. Have students complete the activity Analyzing International Business Risks</p>	

Performance Task

Assessing the Risk of Foreign Investment

Your company is trying to determine if it is cost effective for them to purchase materials from some foreign suppliers. As the financial analyst, you have been asked to research the economic, political, and social risks associated with doing business in each country and submit a report to the CFO. Use the following guidelines to create your report:

1. Select three countries to research.
2. Use spreadsheet software for the data tables and charts that you'll use to back up your findings.
3. Use word processing software to write the report (be sure to incorporate the charts and data tables you created in your spreadsheet and to cite sources).

4. Your report should have an Economic, Political, and Social section for each country and a Summary section with your recommendations.

5. The following web sites are good sources of information for your research:
 - a. The International Monetary Fund web site <http://www.imf.org>
 - b. xe.com Universal Currency Converter <http://www.xe.com/ict/>
 - c. The World Trade Organization <http://www.wto.org/>

You will be evaluated on the organization, quality of information, grammar and spelling, vocabulary, neatness, and timeliness of your report.

Attachments for Performance Task

Report Rubric in Appendix A.

Unit Resources

Books:

Dlabey, L and Scott, J (2008). International Business, Fourth Edition. Mason, OH: South-Western Cengage Learning.

Web sites:

Aneki – country records and ratings <http://www.aneki.com/>

California Subject Examination for Teachers. (2005). Business Subject Matter Requirements Part I: Content Domains for Subject Matter Understanding and Skill in Business

http://www.cset.nesinc.com/PDFs/CS_business_SMR.pdf

Connecticut Department of Education. Business and Finance Technology Education Frameworks 2009 International Business <http://www.sde.ct.gov/sde/cwp/view.asp?A=2678&Q=320804>

EconEdLink, How Global is Your Portfolio - This engaging lesson challenges students to connect economics and geography as they investigate global companies in the stock market

<http://www.econedlink.org/lessons/index.php?lid=918&type=educator>.

Global Edge <http://globaledge.msu.edu/> - Created by the International Business Center at Michigan State University (IBC), globalEDGE™ is an international business web-portal with a wealth of information, insights, and learning resources on global business activities.

Kwintessential. <http://www.kwintessential.co.uk/resources/country-profiles.html>

Mississippi World Trade Center <http://www.mswtc.org/>

National Business Education Association Curriculum Forum

<http://nbea.org/newsite/curriculum/index.html>

United Nations Millennium Development Goals Indicators <http://unstats.un.org/unsd/mdg/Data.aspx>

World Bank. <http://www.worldbank.org/>

Unit 6: The Accounting Profession

Understandings and Goals

Enduring Understandings

In this unit, the student will:

- Understand that business activities can have an impact on society
- Understand the importance of seeking opportunities to develop skills and expertise

Essential Questions

- Is profitability ever more important than social responsibility?
- What are the advantages to having a professional designation?

Vocabulary

Identify and review the unit vocabulary.

Bureau of Labor Statistics
Responsibility Accounting
Social Responsibility
Stakeholder

Suggested Learning Experiences

Competency 1: Understand the role that accountants play in business and society. ^(DOK2, A1)		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Describe social responsibility in accounting. ^(CCR1, CCR3, CCR7, CCR10, CCW2, CCW4, CCW7, CCW9, CCSL6, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6, CS1, CS2, CS3, CS7)	a. Explain that social responsibility in accounting is aimed at enhancing corporate accountability and transparency to a wide range of external stakeholders, addressing the social, environmental and ethical concerns and values of individuals upon whom a business has a non-economic impact.	a. Project Rubric
b. Discuss responsibility accounting. ^(CCR1, CCR3, CCR7, CCR10, CCW2, CCW4, CCW7, CCW9, CCSL6, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6, CS1, CS2, CS3, CS7)	Have students complete the <i>Social Accounting</i> activity in Appendix A.	

Competency 2: Describe career opportunities in the accounting profession. ^(DOK2, A1, PD)		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Discuss professional designations for accountants (e.g., CPA, CMA, ABA, etc.). ^(CCR1, CCR3, CCR7, CCR10, CCW2, CCW4, CCW7, CCW9, CCSL6, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8, CS9, CS11)	a. Have students research the various professional designations for accountants and write a summary that includes the length of the exam, the cost of the exam, the pass/fail rate, and the advantages of having the professional designation.	a. Report Rubric
b. Discuss the role and responsibilities of the various careers in accounting. ^(CCR1, CCR3, CCR7, CCR10, CCW2, CCW4, CCW7, CCW9, CCSL6, CCL1, CCL2, CCL4, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8, CS9, CS11)	b. Discuss salary ranges, education and membership associations for various accounting professions.	b. Teacher observation of student participation in discussions and activities.

Performance Task

Exploration of Careers in Accounting

Your school is having a job fair and recruiters from several accounting firms will be attending. Several students will be attending the fair and you want to make a good impression on the recruiters so you will stand out among your peers. Your plan is to have a conversation about the accounting profession with each recruiter. Go to the Bureau of Labor Statistics web site <http://www.bls.gov/oco/pdf/ocos001.pdf> and research the four major fields in accounting. Research the job duties, required education, salary ranges, and future job outlook for each. Organize

your findings in a chart. Write a few sentences about the necessary skills for all accounting professions and which ones for which you are best suited and why.

You will be evaluated on the organization, quality of information, grammar and spelling, vocabulary, neatness, and timeliness of your report.

Attachments for Performance Task

Report Rubric in Appendix A.

Unit Resources

Books:

Dlabey, L and Burrow, J (2008). Business Finance, Fourth Edition. Mason, OH: Thompson Higher Education.

Journals:

Idowu, S.O. and Filho, W.L. (eds.), (2009) Professionals' Perspectives of Corporate Social Responsibility, Berlin Heidelberg: Springer-Verlag.

James, K. (2006, November). Achieving a more diverse profession. The CPA Journal Online. 62–65. Retrieved from <http://www.nysscpa.org/cpajournal/2006/1106/essentials/p62.htm>.

Web sites:

Biz/Ed <http://www.bized.co.uk/learn/accounting/management/social/index.htm?page=7>

Bureau of Labor Statistics <http://www.bls.gov/oco/pdf/ocos001.pdf>

Unit 7: Accounting Principles

Understandings and Goals

Enduring Understandings

In this unit, the student will:

- Understand why some occupations are required to have standard procedures

Essential Questions

- Why is it important for businesses to follow basic accounting procedures?

Vocabulary

Identify and review the unit vocabulary.

Accounting
Accounting Equation
Accounts Payable
Accounts Receivable
Asset
Balance Sheet
Bank Reconciliation
Bookkeeping
Chart of Accounts
Closing the Books/Year End Closing
Credit
Debit
Depreciation
Equity
Financial Accounting
Financial Statement
Fixed Asset
General Ledger
Income Statement
Inventory
Inventory Valuation
Invoice
Journal
Liability
Net Income
Payroll
Posting
Reconciliation
Retained Earnings
Revenue
Shareholder Equity
Statement of Accounts
Supplies

Suggested Learning Experiences

Competency 1: Demonstrate basic accounting procedures. (DOK4, A1, A2, A3, A4, A5, A6, A7, FA)		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
<p>a. Analyze business transactions in terms of the accounting equation. (CCR3, CCR7, CCR9, CCW2, CCW3, CCW7, CCW8, CCW9, CCSL1, CCSL4, CCL3, CCL4, CCL5, CCM3, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8)</p>	<p>a. Write accounting equation on the board and show how changes on one side can affect the other side.</p> <p>Have students list examples of assets and liabilities and explain how they relate to the accounting equation.</p> <p>Students will create a chart listing the major accounting differences between the three forms of business ownership.</p>	<p>a. Teacher observation of student participation in discussions and activities.</p> <p>Project Rubric</p>
<p>b. Determine the effects of business operations on owner’s equity (stockholder’s equity) using the basic accounting equation. (CCR3, CCR7, CCR9, CCW2, CCW3, CCW7, CCW8, CCW9, CCSL1, CCSL4, CCL3, CCL4, CCL5, CCM3, T1, T2, T3, T4, T5, T6, CS6, CS7, CS9)</p>		
<p>c. Analyze the flow of financial data, using the basic accounting cycle. (CCR3, CCR7, CCR9, CCW2, CCW3, CCW7, CCW8, CCW9, CCSL1, CCSL4, CCL3, CCL4, CCL5, CCM3, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8, CS9)</p>	<p>c. Set up T-accounts on the board and ask students to analyze a list of transactions by answering the following questions: “What accounts are affected, are they increased or decreased, and are they debited or credited?” Have volunteer students write in answers on the board.</p>	<p>c. Teacher observation of student participation in discussions and activities.</p>
<p>d. Prepare bank reconciliation and journalize entries. (CCR3, CCR7, CCR9, CCW2, CCW3, CCW7, CCW8, CCW9, CCSL1, CCSL4, CCL3, CCL4, CCL5, CCM3, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8, CS9)</p>	<p>d. Demonstrate how to reconcile a bank statement, letting students supply the numbers needed. Next, ask for two volunteers to complete another bank reconciliation in front of the class, having the remainder of the class check for accuracy. Finally, students will move into groups to complete two additional bank reconciliations (supplied by the teacher) within their groups.</p>	<p>d. Teacher observation of student participation in discussions and activities.</p>
<p>e. Classify, journalize, and post financial information. (CCR3, CCR7, CCR9, CCW2, CCW3, CCW7, CCW8, CCW9, CCSL1, CCSL4, CCL3, CCL4, CCL5, CCM3, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8, CS9)</p>	<p>e. After illustrating the proper procedures for posting journal entries to the ledger, students will move into small groups and practice posting procedures. Teacher will encourage peer tutoring within the groups.</p>	<p>e. Teacher observation of student participation in discussions and activities.</p>
<p>f. Perform end-of-period accounting functions. (CCR3, CCR7, CCR9, CCW2, CCW3, CCW7, CCW8, CCW9, CCSL1, CCSL4, CCL3, CCL4, CCL5, CCM3, T1, T2, T3,</p>	<p>f. Review accounting principles needed in journalizing and posting adjusting and closing entries. Review the preparation of a post closing trial balance.</p> <p>Have student complete <i>Accounting Concepts: M & M</i></p>	<p>f. Teacher observation of student participation in discussions and activities.</p>

T4, T5, T6, CS6, CS7, CS8, CS9, CS13)	<i>Closing Entries</i> in Appendix A.	
g. Prepare a balance sheet, an income statement, and a statement of owner's equity (stockholders' equity). ^(CCR3, CCR7, CCR9, CCW2, CCW3, CCW7, CCW8, CCW9, CCSL1, CCSL4, CCL3, CCL4, CCL5, CCM3, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8, CS9)	g. Have students prepare and explain the purpose of each financial statement and describe the way they articulate with each other. Have students play Accounting Monopoly http://www.libec.org/pdf/AccountingMonopoly2.pdf	g. Project Rubric
h. Maintain accounting records for a sole proprietorship and corporations. ^(CCR3, CCR7, CCR9, CCW2, CCW3, CCW7, CCW8, CCW9, CCSL1, CCSL4, CCL3, CCL4, CCL5, CCM3, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8, CS9, CS13)	h. Discuss the subsidiary ledgers and their respective controlling accounts and the purpose for each. Provide problems, have students divide into groups, post to the subsidiary ledgers and controlling accounts, and prepare schedules for both the Accounts Receivable and Payable ledgers.	h. Peer Assessment Checklist
i. Use accounting software to perform accounting operations for sole proprietors and corporations. ^(CCR3, CCR7, CCR9, CCW2, CCW3, CCW7, CCW8, CCW9, CCSL1, CCSL4, CCL3, CCL4, CCL5, CCM3, T1, T2, T3, T4, T5, T6, CS6, CS7, CS8, CS9, CS11, CS13, CS15)	i. Demonstrate the start-up procedures, software access instructions, and file storage rules for automated accounting software and explain the similarity of manually posting a journal to what the computer does when posting is done automatically. Demonstrate how data from the general journal input form is entered, posted, inserted and located. Divide students into groups and have them calculate adjusting entries and enter on input forms. Have students exchange input forms for peer evaluation. Students will move to individual computers for data entry of adjusting entries. Explain and demonstrate how financial statements are selected for display or printing and compare the format to manually prepared financial statements. Illustrate how to perform automated closing procedures. Illustrate how to complete an automated bank reconciliation. Illustrate the procedure used to maintain plant assets and to generate the plant asset list report, and depreciation schedules. Have students will use the Internet to find financial wizard application software that includes various	i. Teacher observation of student participation in discussions and activities.

Unit Resources

Books:

Gilbertson, C and Lehman, M (2009). *Business Finance*, Fourth Edition. Independence, KY: South-Western Cengage Learning.

Journals:

Nelson, I., Vendrzyk, V., Quirin, J. and Kovar, S. (August 2008). Trends in accounting student characteristics: Results from a 15-year longitudinal study at FSA schools. *Issues in Accounting Education*. 23(3), 373–389.

Web sites:

Bean Counter's Free Accounting & Bookkeeping Tutorial Site.

<http://www.dwmbeancounter.com/moodle/>

AccountingLearner.com. <http://www.accountinglearner.com/>

Connecticut Society of Certified Public Accountants.

<http://www.cscpa.org/Content/23610.aspx#Rubrics>

Student Competency Profile

Student's Name: _____

This record is intended to serve as a method of noting student achievement of the competencies in each unit. It can be duplicated for each student, and it can serve as a cumulative record of competencies achieved in the course.

In the blank before each competency, place the date on which the student mastered the competency.

Unit 1: Professional Development in Business Finance	
	1. Explore the fundamentals of business finance to build a foundation for employment in business finance. (DOK2, PD)
	2. Acquire knowledge of corporate governance to be aware of restraints under which business finance functions. (DOK3, PD, BL, A7)
	3. Explain professional designations in the field of business finance (e.g. CF, CFA, CCM, CTP, CFM, etc.). (DOK2, PD)
Unit 2: Financial Analysis	
	1. Describe the financial management tools used for financial analysis and decision making. (DOK4, FA, A2, A3, A6)
	2. Understand the concept of financial budgets. (DOK3, FA, A2, A3, A6)
	3. Understand the capital budgeting process. (DOK3, FA, A2, A3, A6)
	4. Conduct cash flow analysis to select an acceptable capital expenditure. (DOK4, FA, A2, A3, A6)
	5. Understand why various types of debt are necessary for most businesses. (DOK3, FA, A2, A3, A6)
Unit 3: Risk Management	
	1. Understand how risk management protects a company's well-being (DOK4, FA, RM, A3)
Unit 4: Banking and Finance	
	1. Explain the fundamentals of bank functions and operations. (DOK3, FA, A3)
	2. Understand government regulations pertaining to the finance industry to protect the financial services well-being. (DOK3, FA, BL, A3, A7)
	3. Acquire a foundational knowledge of finance and compliance to understand its nature and scope. (DOK3, FA, BL, A3, A7)
	4. Understand financial markets to recognize their importance in business. (DOK3, FA, RM, A3)
Unit 5: International Finance	
	1. Explain the Role, Importance, and Concepts of International Finance and Risk Management. (DOK3, FA, RM, A2, A3, A6)
Unit 6: The Accounting Profession	
	1. Understand the role that accountants play in business and society. (DOK2, A1)
	2. Describe career opportunities in the accounting profession. (DOK2, A1, PD)
Unit 7: Accounting Principles	
	1. Demonstrate basic accounting procedures. (DOK4, A1, A2, A3, A4, A5, A6, A7, FA)

Appendix A: Activities and Rubrics

Accounting Concepts: M & M Closing Entries

Objective:

This lesson is a way to teach students the abstract concept of Closing Entries in a more concrete format. Perform the closing entries while simultaneously working with T-accounts on the board.

Supplies Needed:

- 10 clear cups
- 1 pound bag of M & M's

Preliminary Work:

Prior to the lesson, label the cups and fill with M & M's as follows:

Label	Number of M & M's	Color of M & M's
Sales Credit	154	Brown
Rent Expense Debit	34	Green
Misc. Expense Debit	30	Blue
Utilities Expense Debit	40	Orange
Income Summary Debit	Empty	
Income Summary Credit	50	Red
D.S. Capital Debit	Empty	
D.S. Capital Credit	132	Yellow
D.S. Drawing Debit	32	Blue

Procedure:

Follow the Closing Entry process and illustrate as follows--

Close Sales to Income Summary

- Transfer the M&M's from the Sales Credit cup to the Income Summary Credit cup
- Show the students the empty Sales Credit cup which is now closed

Close each Expense account to Income Summary

- Transfer the M&M's from each of the Expense Debit cups to the Income Summary Debit cup
- Show the students each of the empty Expense Debit cups which are now closed

Close Income Summary to Capital

- Explain that the difference between the Income Summary Credit cup and the Income Summary Debit cup is the Net Income which has a credit balance
- Put the two Income Summary cups out of sight and bring out the Income Summary Credit cup containing the Net Income
- Transfer the M&M's from the Income Summary Credit cup to the D.S., Capital Credit cup on top of the M&M's already in the cup
- Show students the empty Income Summary Credit cup which is now closed

Close Drawing to Capital

- Transfer the M&M's from the D.S., Drawing Debit cup to the D.S., Capital Debit cup
- Show the students the empty D.S., Debit cup which is now closed

New Capital

- Explain that all accounts are closed except for D.S. Capital which is now equal to New Capital (Beginning Capital + Net Income - Drawing)

*This activity was presented by Dana Simpson West of Northwest High School at MBEA Conference
Summer 2000*

Accounting Simulation Rubric

	Unsatisfactory	Partially Proficient	Proficient	Advanced	Percent (%) Score
Journalizing Business Transactions 25 points	Shows little to no understanding of the principles of journalizing accurately in the appropriate journal. (10 points)	Shows a basic understanding of the principles of journalizing accurately in the appropriate journal. (15 points)	Shows a good understanding of the principles of journalizing accurately in the appropriate journal. (20 points)	Shows a well-developed understanding of the principles of journalizing accurately in the appropriate journal. (25 points)	
Posting 15 points	Shows little to no understanding of the principles of posting. (6 points)	Shows a basic understanding of the principles of posting. (9 points)	Shows a good understanding of the principles of posting. (12 points)	Shows a well-developed understanding of the principles of posting. (15 points)	
Worksheet 10 points	There is no worksheet. (0 points)	The entire worksheet is not completed. (6 points)	The entire worksheet is correctly prepared, with no more than two major errors. (8 points)	The entire worksheet is correctly prepared with no major errors. (10 points)	
Financial Statements 15 points	No financial statements are included. (0 points)	Some of the Financial Statements are included. More than two errors on those presented. (9 points)	All of the Financial Statements are included with no more than two major errors on the complete set. (12 points)	All of the financial statements are presented with no major errors. (15 points)	
Adjusting/Closing Entries 10 points	There are no adjusting and closing entries. (0 points)	Only adjusting entries are completed. (6 points)	Adjusting and closing entries are completed with no more than two errors. (8 points)	Adjusting and closing entries are completed with no errors. (10 points)	
Post-Closing Trial Balance 5 points	The post-closing trial balance has not been completed. (0 points)	The post-closing trial balance is complete, but does not balance correctly. (2 points)	The post-closing trial balance is correct, with no major errors. (4 points)	The post-closing trial balance is correct, with no errors. (5 points)	
Average Score →					

Analyzing Factors Affecting Foreign Exchange

For each of the following international activities, indicate whether the value of the country's currency would increase or decrease by putting a check mark in the appropriate column. If you cannot determine the effect the activity would have on the currency, put a check mark in the last column.

	Increase	Decrease	Unable to Determine
A nation imports more than it exports.			
Interest rates in a country rise.			
A new president is elected in a country.			
A nation's inflation rate drops.			
The exports for a country increase as a result of technology.			
The military seizes control of the government and takes over major industries.			
New tourist attractions and international publicity increase international tourism by over one million people.			

Analyzing International Business Risks

Directions: For each of the following situations, place a check mark in the appropriate column to identify whether the situation is an example of a political risk, social risk, or economic risk.

	Political Risk	Social Risk	Economic Risk
Changes in consumer spending in a nation due to reduced employment opportunities			
New business regulations that require all food packages to list the potential dangers of ingredients			
Religious beliefs in a country that do not allow people to eat certain foods			
A trade deficit of a nation that reduces the value of its currency			
Traditions in a country that encourage family members to work for the family business			
Frequent changes in the government ruling party in a nation			
Import taxes that discourage buying foreign-made goods			
Changes in the buying power of a nation's currency			

Business Ratios

Financial analysis using business or financial ratios and norms provides a means of assessing a firm's strengths and weaknesses. Using data from the balance sheet and income statement, you will calculate and compare various ratios to a peer industry.

To perform ratio analysis:

1. Decide what type of industry you want ABC Company to be (use an industry type from the *Industry Ratios* table).
2. Use ABC Company's balance sheet and income statement and calculate the following ratios:
 - a. Ratio
 - b. Current Ratio
 - c. Quick Ratio
 - d. Debt Ratio (Debt to Equity)
 - e. Inventory Turnover (Sales to Inventory)
 - f. Accounts Receivable Turnover (using total sales)
 - g. Profit Margin on Sales

Industry	Current Ratio	Quick Ratio	Debt to Equity	Sales to Inventory	Accounts Receivable Turnover	Profit Margin %
ABC Company						
Peer Industry						

3. Compare the ABC Company's financial performance to the industry in the *Industry Ratio* table and determine a benchmark for your company.
4. List individual companies within your industry that could be compared to ABC Company.

ABC Company
Balance Sheet
For the year ending December 31, 20xx

Assets	\$\$	%
<i>Current Assets</i>		
Cash	12,000	6.6%
Marketable Securities	10,000	5.5%
Accounts Receivable (net of uncollectible accounts)	17,000	9.4%
Inventory	22,000	12.2%
Prepaid Expense	4,000	2.2%
Total Current Assets	65,000	35.9%
<i>Fixed Assets</i>		
Building and Equipment	105,000	58.3%
Less Depreciation	30,000	16.6%
Net Buildings and Equipment	75,000	41.6%
Land	40,000	22.2%
Total Fixed Assets	115,000	63.8%
Total Assets	180,000	100.0%
Liabilities		
<i>Current Liabilities</i>		
Wages Payable	3,000	1.6%
Accounts Payable	25,000	13.8%
Taxes Payable	12,000	6.6%
Total Current Liabilities	40,000	22.2%
<i>Long-Term Liabilities</i>		
Mortgage Payable	70,000	38.8%
Note Payable	15,000	8.3%
Deferred Taxes	15,000	8.3%
Total Long-Term Liabilities	100,000	55.5%
Total Liabilities	140,000	77.7%
Owner's Equity	40,000	22.2%
Total Liabilities and Owner's Equity	180,000	100.0%

**ABC Company
Income Statement**

	\$\$	%
Sales	\$ 200,000	100%
Cost of goods sold	130,000	65%
Gross Profit	70,000	35%
Operating expenses		
Selling expenses	22,000	11%
General expenses	10,000	5%
Administrative expenses	4,000	2%
Total operating expenses	36,000	18%
Operating income	34,000	17%
Other income	2,500	1%
Interest expense	500	0%
Income before taxes	36,000	18%
Income taxes	1,800	1%
Net profit	34,200	17%

Industry Ratios

Industry	Current Ratio	Quick Ratio	Debt to Equity	Sales to Inventory	Accounts Receivable Turnover	Profit Margin %
Agriculture	1.31	0.39	1.33	2.52	19.00	2.58
Mining	1.19	0.77	0.48	0.00	52.00	0.00
Construction	1.44	0.98	1.31	4.74	43.00	1.74
Manufacturing						
Leather/Textile/App	1.50	0.62	1.48	6.05	34.00	1.64
Chem. Petrol. Metal	1.54	0.75	1.33	6.94	48.00	2.23
Wood Related Prod	1.43	0.62	1.41	6.46	33.00	2.16
Mach-trans equipment	1.54	0.74	1.34	5.89	51.00	2.38
Trans-Communication	1.03	0.70	1.64	0.00	34.00	1.84
Wholesale						
Non-Durable	1.53	0.66	1.70	4.63	39.00	1.40
Durable	1.42	0.69	1.60	7.36	31.00	1.11
Retail						
Hardware	1.68	0.43	1.30	4.20	22.00	1.11
Gen. Merchandise	2.14	0.15	0.59	3.81	4.00	0.16
Automobiles	1.23	0.19	2.61	4.75	9.00	0.84
Apparel	1.90	0.14	0.91	2.96	2.00	1.35
Furniture	1.61	0.38	1.33	4.03	16.00	0.92
Restaurants	0.73	0.18	1.24	35.65	1.00	0.43
Financial Services	1.18	0.34	0.72	0.00	1.00	1.29
Business Services	1.36	0.84	1.11	0.00	42.00	1.75
Service Industry	1.29	0.68	0.75	3.04	15.00	0.77

Capital Project Analysis Exercise

Complete the following exercise using an electronic spreadsheet program such as Microsoft Excel®.

Investment - \$150,000

Annual Cash Inflows - \$40,000

Cost of Capital - 10%

Life - 10 years

Calculate:

Net Present Value

Internal Rate of Return

Payback Period

Electronic Career Portfolio Guidelines

An electronic career portfolio is a purposeful collection of work that tells the story of an applicant including achievements, growth, vision, reflection, skills, experience, education, training, and career goals. It is a tool that gives employers a complete picture of who you are—your experience, your education, your accomplishments—and what you have the potential to become—much more than just a letter of application and resume can provide.

Overview

The portfolio should display samples of your work, achievements, and accomplishments you would refer to in an interview. Electronic portfolios use interactive multimedia to increase the range and type of materials that can be included as evidence of learning.

Guidelines

- Student members, not advisers, must prepare portfolios.
- The portfolio should have no more than 30 pages (i.e., slides, links, and text files).
- All information should reflect the student's accomplishments and experiences. No fictitious information should be presented.
- Navigation through portfolio should be easy and consistent in appearance and format.
- The portfolio must include: table of contents, a resume, and career summary. The career summary page should include career choice, description of career, education required, and future job outlook (e.g., monetary, advancement).
- Sample materials also must be included in the portfolio.

Samples must include, but are not limited to, the following:

Career-Related Education:

Describe career-related education that enhances employability. Include a summary of school activities, career research projects, application of business education, and/or related occupational skills and their relationship to job.

Educational Enhancement:

Describe educational opportunities that enhance employability. Include career opportunities development planning, summaries of job shadowing, internships, apprenticeships, informational interviews, community service projects, and products developed during these experiences.

Examples of Special Skills:

Include up to five examples of special skills, talents, and/or abilities related to job and career goals. These may be in any format but must fit within the dimensions of the portfolio. Audio and/or video recordings may be included.

Additional sample materials may include: awards and honors, certifications, community and volunteer activities, conferences or workshops, examples of projects or presentations, letters of recognition and recommendation, list of accomplishments, leadership development activities,

recognitions, self-assessments, evidence of specific skills, a page from a Web site created, writing samples, and so forth.

Electronic Career Portfolio Rubric

Name _____ Date _____

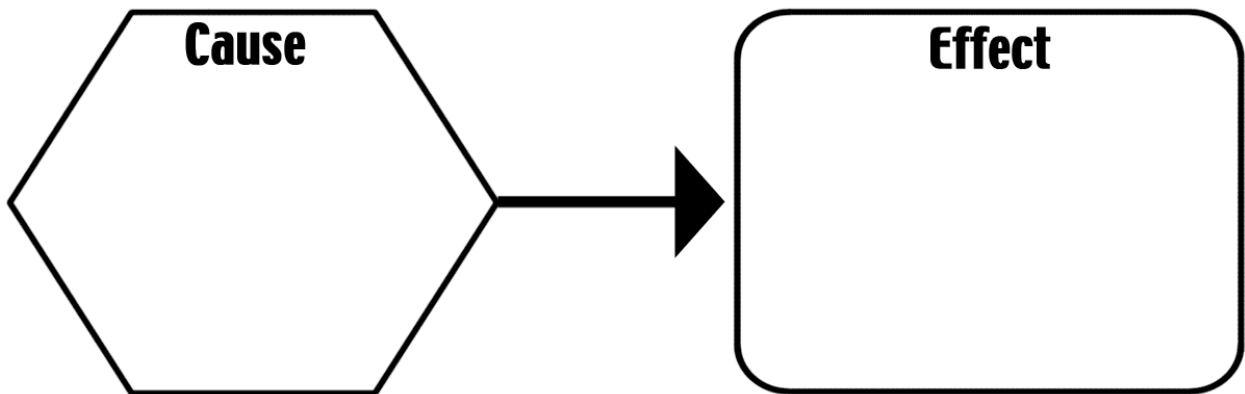
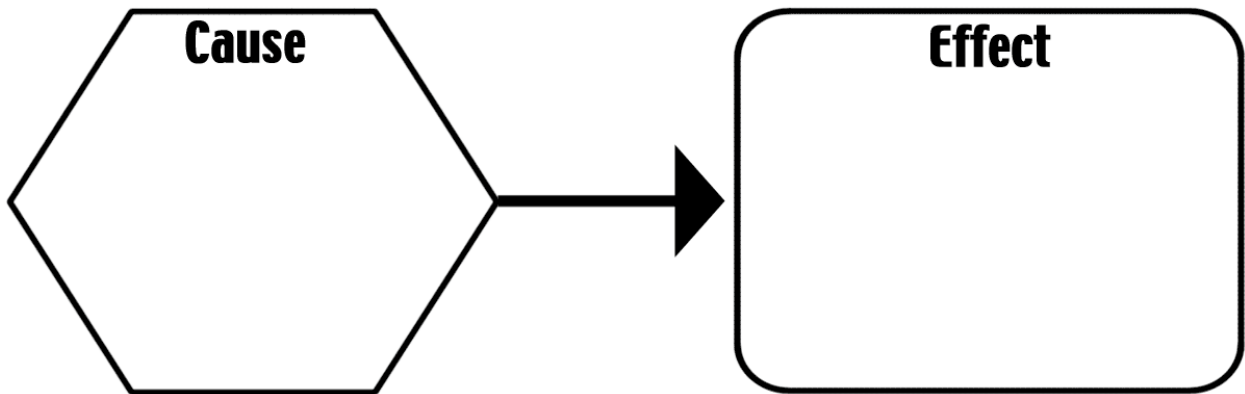
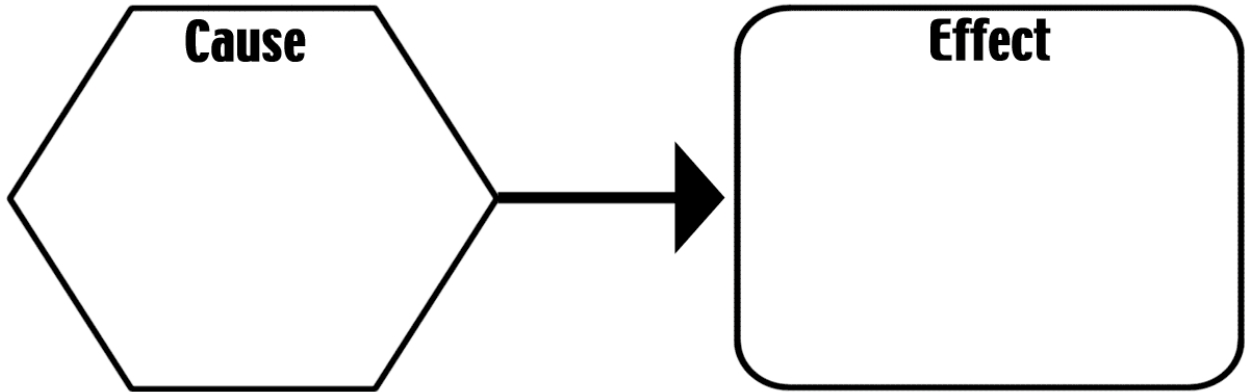
Evaluation Item	Not Demonstrated	Does Not Meet Expectations	Meets Expectations	Exceeds Expectations	Points Earned
Content					
Resume	0	1 – 3	4 – 7	8 – 10	
Career summary: <ul style="list-style-type: none"> • Career description • Skills and education needed for the career • Money/salary and outlook for the career 	0	1 – 5	6 – 10	11 – 15	
Evidence of research in career summary; sources of information cited in proper copyright format	0	1 – 2	3 – 4	5	
Samples					
Career-Related Education <ul style="list-style-type: none"> • Describes career-related education that enhances employability. Includes a summary of school activities; career research projects, application of Business Education and/or related occupational skills and their relationship to job. 	0	1 – 5	6 – 10	11 – 15	
Educational Enhancement <ul style="list-style-type: none"> • Describes educational enhancement opportunities that enhance employability. Includes career opportunities development planning, summaries of job shadowing, internships, apprenticeships, informational interviews, or community service projects, and products developed during these experiences. 	0	1 – 5	6 – 10	11 – 15	
Examples of Special Skills <ul style="list-style-type: none"> • Includes up to five examples of special skills, talents, and/or abilities related to job and career goals. These may be in any format but must fit within the dimensions of the portfolio. Audio and/or video recordings may be included in the portfolio. 	0	1 – 5	6 – 10	11 – 15	
Delivery					
Thoughts and statements are well-organized and clearly stated; appropriate business language used	0	1 – 3	4 – 7	8 – 10	

Demonstrates self-confidence, poise, and good voice projection	0	1 – 3	4 – 7	8 – 10	
Demonstrates the ability to effectively answer questions	0	1 – 2	3 – 4	5	
Total Points					

Cash Flow Statement Example

A	B	C	D	E
1		[Company Name]		
2		Cash Flow Statement		
3				
4		For the Year Ending	12/31/2008	
5		Cash at Beginning of Year	15,700	
6				
7		Operations		
8		Cash receipts from customers	693,200	
9		Cash paid for		
10		Inventory purchases	(264,000)	
11		General operating and administrative expenses	(112,000)	
12		Wage expenses	(123,000)	
13		Interest	(13,500)	
14		Income taxes	(32,800)	
15		Net Cash Flow from Operations	147,900	
16				
17		Investing Activities		
18		Cash receipts from		
19		Sale of property and equipment	33,600	
20		Collection of principal on loans		
21		Sale of investment securities		
22		Cash paid for		
23		Purchase of property and equipment	(75,000)	
24		Making loans to other entities		
25		Purchase of investment securities		
26		Net Cash Flow from Investing Activities	(41,400)	
27				
28		Financing Activities		
29		Cash receipts from		
30		Issuance of stock		
31		Borrowing		
32		Cash paid for		
33		Repurchase of stock (treasury stock)		
34		Repayment of loans	(34,000)	
35		Dividends	(53,000)	
36		Net Cash Flow from Financing Activities	(87,000)	
37				
38		Net Increase in Cash	19,500	
39				
40		Cash at End of Year	35,200	
41		© 2008 Vertex42 LLC	Templates by Vertex42.com	

Cause and Effect



Code of Ethics Rubric

	Does Not Meet Expectations 0	Meets Expectations 1	Exceeds Expectations 2	Score
Student can articulate the primary tenets of the profession's code of ethical conduct.				
Student is familiar with code(s) of ethics and standard(s) of professional practice within the discipline.				
Student can state the application of the code of ethics in the practice of the profession.				
Student's code of ethics addresses ethical concerns found in the research.				
Total Score				

Corporate Ethics--An Oxymoron?

Skill: High School/College

Time Required: One Week

Introduction:

During the administration of George Bush, the nation has been (seemingly) plagued with a series of business scandals and failures that have cost Americans literally billions of dollars. This is not the first time such scandals have occurred, and it probably won't be the last. But it does raise the question of how these breaches of ethical behavior occur and what might be done to prevent more of them.

Objectives:

In this lesson, students will research a brief history of American business, investigate several major business scandals and document commonalities and differences among them. Having completed their research, students will be asked to write a set of ethical guidelines or code of ethics that might serve to prevent at least some future breaches of business ethics.

Materials Required:

Computer with Internet access, printer, paper, pen or pencil.

Procedures:

1. Using the websites provided, have all students read about the history of American business. This can be done online, or the article can be printed out and duplicated for each student.
2. With this information as background, students should be engaged in a discussion of what they know about recent business scandals. The teacher should correct any misperceptions, and then ask students, in small groups, to investigate the facts and commentary about several of the recent scandals, e.g., Enron, WorldCom, Martha Stewart, Adelphia, etc.
3. As they investigate, have students take notes on commonalities and differences among all them (titles of those involved, impact on others, consequences for those suspected, the story behind the scandal, etc.). These notes should be placed in a "Scandals" folder.
4. After researching the individual scandals, and discussing commonalities and differences among them—particularly with respect to the kinds of ethical lapses that were made—have each student write a Code of Ethics for American Business that might serve to prevent at least some similar business scandals in the future. The website, "Writing a Code of Ethics for Business" (below) provides many useful ideas for writing such a Code.
5. Once completed, collect the Codes from each group, and share them with the class. Engage students in a discussion of each one, and ask the class to vote on the one they think would be the most useful.

Extending the Lesson:

Invite an attorney or a local CEO to speak to your class on corporate ethics.

Sources & Resources:

Websites:

[Definition of Oxymoron](#)

[History of U.S. Business - 19th and 20th Centuries](#)

[History of U.S. Business – 21st Century](#)

[U. S. Economic Timeline](#)

[Classic Financial and Corporate Scandals](#)

[Review of Business Scandals](#)

[More Business Scandals](#)

[Corporate Ethics](#)

[Corporate Ethics Watchdog](#)

[Writing a Code of Ethics for Business](#)

Credits:

This lesson was developed by Marian Maxfield, Kent State University.

Goal Setting Evaluation Rubric

Student Name _____

Date _____

	Level One 2 - 4	Level Two 5 - 7	Level Three 8 - 10	Score
ACHIEVABILITY	Questions necessity and purpose of goal; unable to visualize achievability of goal; has little or no involvement in determining the goal	Visualizes goal; believes goal can be achieved; actively involved in determining goal	Demonstrates belief in the achievability of the goal in multifaceted ways; initiates the goal-setting process	
SPECIFICITY	Writes focused, measurable goals	Goals are written in a concise, focused, clear manner; provides a basic method to measure goals	Goals are written in a concise, focused, clear manner; goals relate specifically to the desired outcome; a detailed, realistic method has been developed to measure goals	
AWARENESS	Knows rewards and potential problems and is willing to work toward goal with assistance	Recognizes rewards of goal achievement; recognized potential risks; maintains willingness to continue working toward goal	Identifies and understand rewards to self and/or others, addresses potential risks before they occur; demonstrates an intrinsic desire for successfully accomplishing goal	
REALIZATION	Plans and/or manages deadlines with assistance	Sets realistic deadlines; steps taken toward deadline are manageable	Sets benchmarks for deadlines as well as goal attainment; steps taken toward meeting deadlines; evaluates how realistic and manageable the deadlines are	

	Total Score /12
--	------------------------

GOAL SETTING GUIDELINES

1. Define the goal.*
2. Outline the steps needed to achieve it.
3. Consider potential risks
4. Identify the type of risk (natural, human, controllable, and uncontrollable) and ways of dealing with them.
5. Set deadlines.

*Not every wish can be a goal. For instance, you may wish you could live and stay young forever, but since there's nothing you can do to make that happen, it could never be considered a goal.

In order for something to be a goal:

- It has to be important to you, personally.
- It has to be within your power to make it happen through your own actions.
- It has to be something you have a reasonable chance of achieving.
- It must be clearly defined and have a specific plan of action.

Goal Setting Worksheet

My three goals are:

1. _____
2. _____
3. _____

These goals are important to me because:

My to-do list to reach my goals:

The consequences of achieving my goals are:

The consequences of not achieving my goals are:

What potential risks could keep me from achieving my goals?

How will I prepare for potential risks?

Who will support and help me to achieve my goals and how?

Identifying Functions of Money

Directions: For each of the following activities, decide whether the situation is an example of money as a medium of exchange, a measure of value, or a store of value. Place a check mark in the appropriate column to indicate your answer.

	Medium of Exchange	Measure of Value	Store of Value
The exchange rate for U.S. dollars to Canadian dollars 1.21.			
A company in Europe must pay for imported goods with Mexican pesos.			
A student is saving £50 a month to help pay for college expenses.			
A multinational company receives payment for the sale of goods and converts the funds into the currency of its home country.			
Food for a week for a family of four in France costs Fr230 in one city and Fr267 in another city.			
An engineer makes a higher salary than an administrative assistant at the same company.			
A shopper goes to three stores to compare prices on computer printers.			
A pair of a certain brand of jeans costs three times as much in a country where this kind of clothing is very scarce.			

Presentation Rubric

Student Name _____

Date _____

	Exemplary 4 points	Accomplished 3 points	Developing 2 points	Beginning 1 point	Score Obtained
Content	Addressed all assignment components	Addressed all but one assignment component	Omitted two assignment components	Omitted more than two assignment components	
Detail	Fully addressed all assignment components	Fully addressed most assignment components	Partially addressed most assignment components	Partially addressed few assignment components	
Accuracy	No grammatical, typographical, spelling, or punctuation errors	1–2 grammatical, typographical, spelling, or punctuation errors	3–5 grammatical, typographical, spelling, or punctuation errors	More than 5 grammatical, typographical, spelling, or punctuation errors	
Clarity	Logical, orderly sequence	Somewhat logical sequence	Confusing sequence	No evidence of order/sequence	
Design	Excellent design selection and usage	Adequate design selection or 1–2 design errors	Inadequate design selection or 3–5 design errors	Poor design selection or more than 5 design errors	
Appeal	Very appealing; excellent use of animation, transitions, sound, etc.	Somewhat appealing; adequate use of animation, transitions, sound, etc.	Not very appealing; limited use of animation, transitions, sound, etc.	Not appealing; very limited or no use of animation, transitions, sound, etc.	
				Score	

Teacher Comments:

Report Rubric

Student Name _____

Date _____

	EXEMPLARY (4)	ACCOMPLISHED (3)	DEVELOPING (2)	BEGINNING (1)	SCORE
Topic	Directly relevant	Somewhat relevant	Remotely related	Totally unrelated	
Organization	Good organization; events are logically ordered; sharp sense of beginning and end	Organized; events are somewhat jumpy	Some organization; events jump around; start and end are unclear	Not organized; events make no sense	
Quality of Information	Supporting details specific to subject	Some details are non-supporting to the subject.	Details are somewhat unclear.	Unable to find specific details	
Grammar and Spelling	All grammar and spelling are correct.	Only one or two errors	More than two errors	Very frequent grammar and/or spelling errors	
Interest Level	Vocabulary is varied; supporting details are vivid.	Vocabulary is varied; supporting details need work.	Vocabulary is constant; details lack "color."	Needs descriptive words	
Neatness	Word processed or typed; clean and neatly bound in a report cover; illustrations provided	Legible writing; well-formed characters; clean and neatly bound in a report cover; illustrations provided	Legible writing; some ill-formed letters; print too small or too large; papers stapled together	Illegible writing; loose pages	
Timeliness	Report handed in on time	Up to 2 days late	Up to 1 week late	Report handed in more than 1 week late	
				Total	

Teacher Comments:

Social Accounting

The Body Shop has always campaigned for greater social awareness and its Web site reflects that campaign. Visit the *Our Values* section of their Web site and make a note of their values under each of the following headings:

- Against animal testing
- Support community trade
- Activate self esteem
- Defend human rights
- Protect our planet

How do you think these issues might have an impact on the financial reports of The Body Shop?

Appendix B: Glossary

Unit 1

Corporate governance - the set of processes, customs, policies, laws, and institutions affecting the way a corporation (or company) is directed, administered or controlled.

Corporate Responsibility - duty and rational conduct expected of a corporation; accountability of a corporation to a code of ethics and to established laws

Ethics - moral principles that govern a person's or group's behavior.

Unit 2

Balance Sheet - summary of a company's financial status, including assets, liabilities, and equity

Basis Point – 1/100 of a percentage point, used chiefly in expressing differences of interest rates.

Benchmark Company – a competitor who has historically demonstrated outstanding financial performance.

Bond Rating - a grade given to bonds that indicates their credit quality.

Capital Budget - is the planning process used to determine whether an organization's long term investments such as new machinery, replacement machinery, new plants, new products, and research development projects are worth pursuing.

Cash Flow Statement – document that provides aggregate data regarding all cash inflows a company receives from both its ongoing operations and external investment sources, as well as all cash outflows that pay for business activities and investments during a given quarter.

Common Stock - Securities representing equity ownership in a corporation, providing voting rights, and entitling the holder to a share of the company's success through dividends and/or capital appreciation.

Cost of Capital - The opportunity cost of an investment; that is, the rate of return that a company would otherwise be able to earn at the same risk level as the investment that has been selected.

Cost of Debt - The effective rate that a company pays on its current debt

Cost of Equity - is the minimum rate of return a firm must offer owners to compensate for waiting for their returns, and for bearing risk.

Coupon Rate - is the annual interest rate of a bond.

Current Yield - in bonds, is the annual interest or dividend payments expressed as a percentage of the bond's current price. For bonds, where yield to maturity factors in the original purchase price, current yield is strictly a measure of the income stream.

Debenture Bond - is a corporate IOU that is not backed by the company's assets (unsecured) and is therefore somewhat riskier than a bond.

Dividend - is that portion of a corporations earnings which is paid to the stockholders.

Financial Budget - is focused on capital expenditures and on a business's budgeted cash position:

Financial Leverage - is the use of debt to increase the expected return on equity. Financial leverage is measured by the ratio of debt to debt plus equity.

Financial Ratios - is the result of dividing one financial statement item by another. Ratios help analysts interpret financial statements by focusing on specific relationships.

Income Statement - a summary of income and expenses

Internal Rate of Return (IRR) - is the discount rate that makes the project have a zero Net Present Value (NPV). IRR is an alternative method of evaluating investments without estimating the discount rate.

Investment Banker - is an underwriter who serves as a middleman between a corporation issuing new securities and the public.

Mortgage Bond - is a bond in which the issuer has granted the bondholders a lien against the pledged assets.

Net Present Value (NPR) - is a method used in evaluating investments, whereby the net present value of all cash outflows (such as the cost of the investment) and cash inflows (returns) is calculated using a given discount rate, usually REQUIRED RATE OF RETURN.

Operating Budget - focuses on the budgeted income statement and its supporting components and schedules.

Payback Method - in capital budgeting, is the length of time needed to recoup the cost of CAPITAL INVESTMENT.

Preferred Stock - usually, non-voting capital stock that pays dividends at a specified rate and has preference over common stock in the payment of dividends and the liquidation of assets.

Primary Market - is the first sale of a newly issued security.

Ratio Analysis - involves conversion of financial numbers for a firm into ratios. Ratio analysis allows comparison of one firm to another.

Secondary Market - is buyers and sellers willing to trade securities after their initial issuance.

Trend Analysis - is the analysis of changes over time through the use of analytical techniques, such as time series analysis, to discern trends.

Weighted Average Cost of Capital (WACC) - is an average representing the expected return on all of a company's securities.

Unit 3

Risk - is the measurable possibility of losing or not gaining value.

Economic Risk - The possibility that an economic downturn will negatively impact an investment.

Pure Risk - Any risk in which there is no possibility of gain, only the avoidance of loss.

Speculative Risk – the possibility of either financial loss or gain

Natural Risk – risk that arises from natural events or as a part of nature

Human Risk – risks that arise from the acts of individuals, groups, or organizations

Controllable Risk – risks that can be reduced or avoided by thoughtful actions

Uncontrollable Risk – risks that cannot be influenced by human action

Risk Management – the process of systematically identifying potential risks and making plans to reduce the impact of the risk on individuals and companies
Liability - money owed to creditors, vendors, etc.

Unit 4

Automatic Teller Machines (ATM) - An electronic banking outlet, which allows customers to complete basic transactions without the aid of a branch representative or teller.

Capital Markets - A division within a larger company that uses its expertise in financial markets to provide financial services to specific types of clients

Commercial Lending - A debt-based funding arrangement that a business can set up with a financial institution.

Debit Cards - An electronic card issued by a bank which allows bank clients access to their account to withdraw cash or pay for goods and services.

Federal Reserve System - The banks that carry out Fed operations, including controlling the money supply and regulating member banks.

Lock Box - A service provided by banks to companies for the receipt of payment from customers.

Money Markets - A savings account that offers the competitive rate of interest (real rate) in exchange for larger-than-normal deposits.

Open Market Operations - Rate of interest that is paid on any debt security that trades in the open market.

Safe-deposit Box - A box - usually located inside a bank - which is used to store valuables.

Unit 5

Currency Option: A contract giving the option holder the right to buy or sell an underlying currency at a specified price and on a specified date. The option writer (seller) holds the obligation to fulfill the other side of the contract

Exchange Controls: Government restrictions to regulate the amount and value of a nation's currency

Exchange Rate: The price of one currency in terms of another, i.e. the number of units of one currency that may be exchanged for one unit of another currency

Floating Exchange Rate: An exchange rate system in which currency values are allowed to fluctuate according to supply and demand forces in the market without direct interference by government authorities

Foreign Exchange: Currency of another country, or a financial instrument that facilitates payment from one currency to another

Foreign Exchange Markets: Networks of commercial banks, investment banks, and other financial institutions that convert, buy, and sell currencies in the global economy

Hard Currency: A monetary unit that is easily converted into other currencies

Interest Rate: The cost of using someone else's money

International Monetary Fund (IMF): An international organization designed to promote global economic stability and development. It compiles statistics on cross-border transactions and publishes a monthly summary of each country's balance of payments

Macro Country Risks: Country (or political) risks that affect all foreign firms in a host country

Micro Country Risks: Country risks that are specific to an industry, company, or project within a host country

Soft Currency: A currency which is not readily accepted in exchange for other currencies or convertible to gold

World Bank: An international organization created at Breton Woods in 1944 to help in the reconstruction and development of its member nations. Its goal is to improve the quality of life for people in the poorer regions of the world by promoting sustainable economic development. See also International Bank for Reconstruction and Development.

Unit 6

Bureau of Labor Statistics: the principal fact-finding agency for the Federal Government in the broad field of labor economics and statistics.

Responsibility Accounting: the collection, summarization, and reporting of financial information about various decision centers throughout an organization; can also be called profitability accounting or activity accounting.

Social Responsibility: an ethical belief or theory that an entity, be it an organization or individual, has an obligation to act to benefit society at large

Stakeholders - a person, group, organization, or system who affects or can be affected by an organization's actions

Unit 7

Accounting - process of identifying, measuring, and reporting financial information of an entity

Accounting Equation - assets = liabilities + equity

Accounts Payable - money owed to creditors, vendors, etc.

Accounts Receivable - money owed to a business, i.e. credit sales

Asset - property with a cash value that is owned by a business or individual

Balance Sheet - summary of a company's financial status, including assets, liabilities, and equity

Bookkeeping - recording financial information

Chart of Accounts - a listing of a company's accounts and their corresponding numbers

Closing the Books/Year End Closing – the process of reversing the income and expense for a fiscal or calendar year and netting the amount into “retained earnings”

Credit - an account entry with a negative value for assets, and positive value for liabilities and equity.

Debit - an account entry with a positive value for assets, and negative value for liabilities and equity.

Depreciation - recognizing the decrease in the value of an asset due to age and use

Equity - money owed to the owner or owners of a company, also known as "owner's equity"

Financial Accounting - accounting focused on reporting an entity's activities to an external party; ie: shareholders

Financial Statement - a record containing the balance sheet and the income statement

Fixed Asset - long-term tangible property; building, land, computers, etc.

General Ledger - a record of all financial transactions within an entity

Income Statement - a summary of income and expenses

Inventory – merchandise purchased for resale at a profit

Inventory Valuation – the method to set the book value of unsold inventory: i.e. “LIFO,” last in, first out; “FIFO,” first in, first out; “average,” an average cost over a given period, “last cost,” the cost based on the last purchase; “standard,” a “deemed” amount related to but not tied to a specific purchase, “serialized,” based on a uniquely identifiable serial number or character of each inventory item

Invoice – the original billing from the seller to the buyer, outlining what was purchased and the terms of sale, payment, etc.

Journal - a record where transactions are recorded, also known as an "account"

Liability - money owed to creditors, vendors, etc

Net Income - money remaining after all expenses and taxes have been paid

Payroll - a list of employees and their wages

Posting – the process of entering then permanently saving or “archiving” accounting data

Reconciliation – the process of matching one set of data to another; i.e. the bank statement to the check register, the accounts payable journal to the general ledger, etc.

Retained Earnings – the amount of net profit retained and not paid out to shareholders over the life of the business

Revenue - total income before expenses.

Shareholder Equity - the capital and retained earnings in an entity attributed to the shareholders

Statement of Accounts - a summary of amounts owed to a vendor, lender, etc.

Supplies – assets purchased to be consumed by the entity.

Appendix C: Industry Standards

National MBA Curriculum Standards

National MBA Curriculum Standards for Business Finance Pathway Crosswalk for Business Finance Pathway								
	Units	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
Industry Standards								
BL – Business Law		✓		✓	✓			
FA – Financial Analysis			✓	✓	✓	✓		✓
PD – Professional Development		✓					✓	
RM – Risk Management				✓		✓		

BL - Business Law: Understands business’s responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions

Performance Element: Understand regulations governing business finance to adhere to government requirements.

Performance Indicators:

Explain laws and regulations pertaining to business finance (SP)

Explain the nature of business taxation (SP)

Describe regulations and laws governing ownership change transactions (MN)

Performance Element: Explore the role of the U.S. Securities and Exchange Commission in the regulation of business finance to adhere to government requirements.

Performance Indicators:

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

FA - Financial Analysis: Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources

Performance Element: Understand fundamental financial concepts to appropriately manage business finances.

Performance Indicators:

Discuss the nature of depreciation (SP)

Describe the nature of cash flows (SP)

Performance Element: Acquire knowledge of efficient capital markets to make suitable financial decisions.

Performance Indicators:

Explain the role of efficient capital markets in business finance (SP)

Performance Element: Explore capital budgeting to understand the capital expenditure decision-making process.

Performance Indicators:

Discuss the capital budgeting process (MN)

Performance Element: Perform calculations to assist in capital budgeting decision making.

Performance Indicators:

Calculate the initial investment associated with a proposed capital expenditure (MN)
Determine operating cash inflows (MN)
Determine terminal cash flow (MN)

Performance Element: Conduct cash flow analysis to select an acceptable capital expenditure.

Performance Indicators:

Discuss the nature of relevant cash flow analysis (SP)
Explain the nature of the payback period (SP)
Calculate the payback period (MN)
Discuss the use of net present value (NPV) (SP)
Explain the relationship between the internal rate of return and net present value (SP)
Calculate the net present value (NPV) (MN)
Calculate the internal rate of return (IRR) (MN)

Performance Element: Understand financial planning in business finance to strive for business goals.

Performance Indicators:

Discuss the financial planning process (SP)
Discuss the nature of short-term (operating) financial plans (SP)
Describe the nature of long-term (strategic) financial plans (MN)

Performance Element: Conduct cash planning to determine a company's short-term cash requirements.

Performance Indicators:

Explain the use of cash budgets (SP)
Cope with uncertainty in cash budgets (MN)
Prepare a cash budget (MN)
Evaluate a cash budget (MN)

Performance Element: Conduct profit planning to forecast business profit.

Performance Indicators:

Discuss the use of pro forma statements in profit planning (SP)
Develop a pro forma income statement (MN)
Prepare a pro forma balance sheet (MN)
Evaluate pro forma statements (MN)

Performance Element: Understand short-term financial management to manage current assets and current liabilities.

Performance Indicators:

Describe the nature of short-term financial management (MN)

Performance Element: Understand the fundamentals of valuation to make appropriate financial decisions for the company.

Performance Indicators:

Discuss the role of project valuation in capital allocation decisions (MN)
Discuss methods for valuing flexibility (MN)
Discuss the valuation implications in business finance (MN)

Performance Element: Utilize a company's financial statements to analyze its financial situation.

Performance Indicators:

Discuss the analysis of a company's financial situation using its financial statements (SP)
Discuss external forces affecting a company's value (SP)
Explain how value is created for a company (SP)
Analyze a company's financial situation (MN)

Performance Element: Calculate business ratios to evaluate company performance.

Performance Indicators:

- Discuss the use of financial ratios in business finance (SP)
- Determine business liquidity (MN)
- Calculate corporate activity ratios (MN)
- Calculate corporate debt ratios (MN)
- Calculate business profitability (MN)
- Calculate market ratios (MN)
- Discuss the use of benchmarks when analyzing ratios (MN)
- Describe bankruptcy prediction models (MN)

Performance Element: Utilize capital market securities to secure financing for a company.

Performance Indicators:

- Discuss ways to determine the best financing option for a company (MN)
- Determine financing options for a company (MN)
- Discuss the nature of corporate bonds (MN)
- Discuss the cost of long-term debt (MN)
- Determine the cost of long-term debt (MN)
- Discuss the issuance of stock from a corporation (MN)
- Calculate the cost of preferred stock (MN)
- Discuss the cost of common stock (MN)
- Calculate the cost of common stock (MN)

Performance Element: Acquire fundamental knowledge of dividends to assist in the distribution of dividends.

Performance Indicators:

- Explain forms of dividends (SP)
- Explain the nature of dividend reinvestment plans (DRIPs) (SP)
- Describe the effect of a firm's dividend decisions on its external financing requirements (MN)
- Discuss the residual theory of dividends (MN)
- Describe the impact of dividends on the value of the firm (MN)
- Explain the nature of a dividend policy (MN)
- Discuss factors to consider when deciding on the form of dividend distribution (MN)

Performance Element: Analyze ownership change transactions to aid in corporate growth and development.

Performance Indicators:

- Compare mergers and acquisitions (SP)
- Explain the nature of hostile takeovers (SP)
- Discuss issues that arise from mergers and acquisitions (MN)
- Explain methods for evaluating potential merger/acquisition targets (MN)
- Evaluate potential merger/acquisition targets (MN)
- Discuss the nature of restructurings (MN)

PD - Professional Development: Understands concepts, tools, and strategies used to explore, obtain, and develop in a business finance career

Performance Element: Explore the fundamentals of business finance to build a foundation for employment in the field.

Performance Indicators:

- Describe the nature of business finance (SP)

Performance Element: Understand ethics in business finance to behave appropriately in the workplace.

Performance Indicators:

Discuss business ethics for business finance (SP)

Discuss corporate responsibility issues in business finance (MN)

Performance Element: Acquire knowledge of corporate governance to be aware of restraints under which business finance functions.

Performance Indicators:

Discuss corporate governance issues in business finance (MN)

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

Performance Element: Understand careers in business finance to determine which role and responsibilities best match personal abilities and traits.

Performance Indicators:

Explain the role and responsibilities of financial managers (SP)

Explain the role and responsibilities of a financial analyst (SP)

Describe the role and responsibilities of a controller (SP)

Describe the role and responsibilities of a risk manager (SP)

Discuss the role and responsibilities of a treasurer (MN)

Discuss the role and responsibilities of a chief financial officer (CFO) (MN)

Performance Element: Explore licensing and certification in the field of business finance to enhance professional development.

Performance Indicators:

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

RM - Risk Management: Understands risk-management strategies and techniques used to minimize business loss

Performance Element: Manage risk to protect a business's wellbeing.

Performance Indicators:

Discuss the relationship between risk management and business finance (SP)

Discuss the nature of risk measurement (SP)

Measure risk (MN)

Explain the nature of interest rate risk (SP)

Manage interest rate risk (MN)

Explain approaches to financial risk management (MN)

Discuss the use of derivatives in financial risk management (MN)

Evaluate the risks of derivatives (MN)

Discuss reasons to integrate risk management into business operations (MN)

Identify business risks (MN)

Integrate risk management into business operations (MN)

Performance Element: Understand enterprise risk management to participate in a company-wide risk management program.

Performance Indicators:

Discuss the nature of enterprise risk management (ERM) (MN)

National Standards for Business Education

National Standards for Business Education Crosswalk for Accounting								
	Units	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
Industry Standards								
A1 – The Accounting Profession		✓					✓	✓
A2 – Financial Reports			✓			✓		✓
A3 – Financial Analysis			✓	✓	✓	✓		✓
A4 – Accounting Applications								✓
A5 – Accounting Process								✓
A6 – Interpretation and Use of Data			✓			✓		✓
A7 - Compliance		✓			✓		✓	✓

National Standards for Business Education for Accounting

A1 - The Accounting Profession

- Achievement Standard: Understand the role that accountants play in business and society.
- Achievement Standard: Describe career opportunities in the accounting profession.
- Achievement Standard: Demonstrate the skills and competencies required to be successful in the accounting profession and/or in an accounting-related career.

A2 - Financial Reports

- Achievement Standard: Develop an understanding and working knowledge of an annual report and financial statements.

A3 - Financial Analysis

- Achievement Standard: Assess the financial condition and operating results of a company and analyze and interpret financial statements and information to make informed business decisions.

A4 - Accounting Applications

- Achievement Standard: Identify and describe generally accepted accounting principles (GAAP), explain how the application of GAAP impacts the recording of financial transactions, and the preparation of financial statements.

A5 - Accounting Process

- Achievement Standard: Complete the steps in the accounting cycle in order to prepare the financial statements.

A6 - Interpretation and Use of Data

- Achievement Standard: Use planning and control principles to evaluate the performance of an organization and apply differential analysis and present-value concepts to make decision.

A7 - Compliance

- Achievement Standard: Develop a working knowledge of individual income tax procedures and requirements to comply with tax laws and regulations.

Appendix D: 21st Century Skills¹

21 st Century Crosswalk for Finance and Accounting								
	Units	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
21 st Century Standards								
CS1			✓			✓	✓	
CS2						✓	✓	
CS3				✓			✓	
CS4								
CS5								
CS6			✓	✓	✓		✓	
CS7			✓	✓	✓		✓	
CS8			✓	✓	✓		✓	
CS9		✓	✓	✓	✓	✓	✓	
CS10								
CS11		✓	✓	✓	✓	✓	✓	
CS12								
CS13		✓	✓			✓		
CS14			✓					
CS15		✓				✓		
CS16			✓		✓			

CSS1-21st Century Themes

CS1 Global Awareness

- Using 21st century skills to understand and address global issues
- Learning from and working collaboratively with individuals representing diverse cultures, religions, and lifestyles in a spirit of mutual respect and open dialogue in personal, work, and community contexts
- Understanding other nations and cultures, including the use of non-English languages

CS2 Financial, Economic, Business, and Entrepreneurial Literacy

- Knowing how to make appropriate personal economic choices
- Understanding the role of the economy in society
- Using entrepreneurial skills to enhance workplace productivity and career options

CS3 Civic Literacy

- Participating effectively in civic life through knowing how to stay informed and understanding governmental processes
- Exercising the rights and obligations of citizenship at local, state, national, and global levels
- Understanding the local and global implications of civic decisions

CS4 Health Literacy

- Obtaining, interpreting, and understanding basic health information and services and using such information and services in ways that enhance health
- Understanding preventive physical and mental health measures, including proper diet, nutrition, exercise, risk avoidance, and stress reduction
- Using available information to make appropriate health-related decisions
- Establishing and monitoring personal and family health goals
- Understanding national and international public health and safety issues

¹ *21st century skills*. (n.d.). Washington, DC: Partnership for 21st Century Skills.

CS5 Environmental Literacy

1. Demonstrate knowledge and understanding of the environment and the circumstances and conditions affecting it, particularly as relates to air, climate, land, food, energy, water, and ecosystems.
2. Demonstrate knowledge and understanding of society's impact on the natural world (e.g., population growth, population development, resource consumption rate, etc.).
3. Investigate and analyze environmental issues, and make accurate conclusions about effective solutions.
4. Take individual and collective action toward addressing environmental challenges (e.g., participating in global actions, designing solutions that inspire action on environmental issues).

CSS2-Learning and Innovation Skills

CS6 Creativity and Innovation

1. Think Creatively
2. Work Creatively with Others
3. Implement Innovations

CS7 Critical Thinking and Problem Solving

1. Reason Effectively
2. Use Systems Thinking
3. Make Judgments and Decisions
4. Solve Problems

CS8 Communication and Collaboration

1. Communicate Clearly
2. Collaborate with Others

CSS3-Information, Media and Technology Skills

CS9 Information Literacy

1. Access and Evaluate Information
2. Use and Manage Information

CS10 Media Literacy

1. Analyze Media
2. Create Media Products

CS11 ICT Literacy

1. Apply Technology Effectively

CSS4-Life and Career Skills

CS12 Flexibility and Adaptability

1. Adapt to change
2. Be Flexible

CS13 Initiative and Self-Direction

1. Manage Goals and Time
2. Work Independently
3. Be Self-directed Learners

CS14 Social and Cross-Cultural Skills

1. Interact Effectively with others
2. Work Effectively in Diverse Teams

CS15 Productivity and Accountability

1. Manage Projects
2. Produce Results

CS16 Leadership and Responsibility

1. Guide and Lead Others
2. Be Responsible to Others

Appendix E: Common Core Standards

Common Core Crosswalk for Finance and Accounting								
	Units	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
Common Core Standards								
CCR1		✓					✓	
CCR2								
CCR3			✓				✓	✓
CCR4				✓				
CCR5				✓				
CCR6					✓	✓		
CCR7		✓	✓		✓	✓	✓	✓
CCR8								
CCR9						✓		✓
CCR10							✓	
CCW1					✓			
CCW2		✓	✓		✓	✓	✓	✓
CCW3			✓			✓		✓
CCW4					✓		✓	
CCW5						✓		
CCW6		✓						
CCW7		✓	✓		✓	✓	✓	✓
CCW8		✓			✓	✓		✓
CCW9					✓	✓	✓	✓
CCW10						✓		
CCSL1		✓		✓		✓		✓
CCSL2		✓		✓		✓		
CCSL3						✓		
CCSL4			✓		✓	✓		✓
CCSL5			✓		✓			✓
CCSL6						✓	✓	
CCL1			✓	✓	✓	✓	✓	
CCL2			✓	✓	✓	✓	✓	
CCL3				✓				✓
CCL4				✓	✓		✓	✓
CCL5				✓		✓		✓
CCL6			✓	✓				
CCM1								
CCM2								
CCM3			✓	✓				✓
CCM4								
CCM5								
CCM6								
CCM7								
CCM8								
CCM9								
CCM10								
CCM11								
CCM12								
CCM13								
CCM14								
CCM15			✓					
CCM16			✓					
CCM17								
CCM18								
CCM19								
CCM20								
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CCM34								
CCM35								
CCM36								
CCM37								
CCM38								
CCM39								
CCM40								
CCM41								
CCM42								
CCM43								
CCM44								
CCM45				✓				
CCM46				✓	✓			✓
CCM47								
CCM48								
CCM49					✓			✓
CCM50								
CCM51								
CCM52								
CCM53								

English Language Arts (6-12)

College and Career Readiness Anchor Standards for *Reading*

Key Ideas and Details

CCR1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

CCR2: Determine central ideas or themes of a text, and analyze their development; summarize the key supporting details and ideas.

CCR3: Analyze how and why individuals, events, and ideas develop and interact over the course of a text.

Craft and Structure

CCR4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

CCR5: Analyze the structure of texts, including how specific sentences, paragraphs, and larger portions of the text (e.g., a section, chapter, scene, or stanza) relate to each other and the whole.

CCR6: Assess how point of view or purpose shapes the content and style of a text.

Integration of Knowledge and Ideas

CCR7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

CCR8: Delineate and evaluate the argument and specific claims in a text, including the validity of the reasoning as well as the relevance and sufficiency of the evidence.

CCR9: Analyze how two or more texts address similar themes or topics in order to build knowledge or to compare the approaches the authors take.

Range of Reading and Level of Text Complexity

CCR10: Read and comprehend complex literary and informational texts independently and proficiently.
Mathematics (High School)

College and Career Readiness Anchor Standards for *Writing*

Text Types and Purposes

CCW1: Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence.

CCW2: Write informative/explanatory texts to examine and convey complex ideas and information clearly and accurately through the effective selection, organization, and analysis of content.

CCW3: Write narratives to develop real or imagined experiences or events using effective technique, well-chosen details, and well-structured event sequences.

Production and Distribution of Writing

CCW4: Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

CCW5: Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach.

CCW6: Use technology, including the Internet, to produce and publish writing and to interact and collaborate with others.

Research to Build and Present Knowledge

CCW7: Conduct short as well as more sustained research projects based on focused questions, demonstrating understanding of the subject under investigation.

CCW8: Gather relevant information from multiple print and digital sources, assess the credibility and accuracy of each source, and integrate the information while avoiding plagiarism.

CCW9: Draw evidence from literary or informational texts to support analysis, reflection, and research.

Range of Writing

CCW10: Write routinely over extended time frames (time for research, reflection, and revision) and shorter time frames (a single sitting or a day or two) for a range of tasks, purposes, and audiences.

College and Career Readiness Anchor Standards for *Speaking and Listening*

Comprehension and Collaboration

CCSL1: Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on others' ideas and expressing their own clearly and persuasively.

CCSL2: Integrate and evaluate information presented in diverse media and formats, including visually, quantitatively, and orally.

CCSL3: Evaluate a speaker's point of view, reasoning, and use of evidence and rhetoric.

Presentation of Knowledge and Ideas

CCSL4: Present information, findings, and supporting evidence such that listeners can follow the line of reasoning and the organization, development, and style are appropriate to task, purpose, and audience.

CCSL5: Make strategic use of digital media and visual displays of data to express information and enhance understanding of presentations.

CCSL6: Adapt speech to a variety of contexts and communicative tasks, demonstrating command of formal English when indicated or appropriate.

College and Career Readiness Anchor Standards for *Language*

Conventions of Standard English

CCL1: Demonstrate command of the conventions of standard English grammar and usage when writing or speaking.

CCL2: Demonstrate command of the conventions of standard English capitalization, punctuation, and spelling when writing.

Knowledge of Language

CCL3: Apply knowledge of language to understand how language functions in different contexts, to make effective choices for meaning or style, and to comprehend more fully when reading or listening.

Vocabulary Acquisition and Use

CCL4: Determine or clarify the meaning of unknown and multiple-meaning words and phrases by using context clues, analyzing meaningful word parts, and consulting general and specialized reference materials, as appropriate.

CCL5: Demonstrate understanding of figurative language, word relationships, and nuances in word meanings.

CCL6: Acquire and use accurately a range of general academic and domain-specific words and phrases sufficient for reading, writing, speaking, and listening at the college and career readiness level; demonstrate independence in gathering vocabulary knowledge when considering a word or phrase important to comprehension or expression.

Mathematics (High School)

Number and Quantity

The Real Number System

CCM1: Extend the properties of exponents to rational exponents.

CCM2: Use properties of rational and irrational numbers.

Quantities

CCM3: Reason quantitatively and use units to solve problems.

The Complex Number System

CCM4: Perform arithmetic operations with complex numbers.

CCM5: Represent complex numbers and their operations on the complex plane.

CCM6: Use complex numbers in polynomial identities and equations.

Vector and Matrix Quantities

CCM7: Represent and model with vector quantities.

CCM8: Perform operations on vectors.

CCM9: Perform operations on matrices and use matrices in applications.

Algebra

Interpret the structure of expressions

CCM10: Write expressions in equivalent forms to solve problems.

Arithmetic with Polynomials and Rational Expressions

CCM11: Perform arithmetic operations on polynomials.

CCM12: Understand the relationship between zeros and factors of polynomials.

CCM13: Use polynomial identities to solve problems.

CCM14: Rewrite rational expressions.

Creating Equations

CCM15: Create equations that describe numbers or relationships.

Reasoning with Equations and Inequalities

CCM16: Understand solving equations as a process of reasoning, and explain the reasoning.

CCM17: Solve equations and inequalities in one variable.

CCM18: Solve systems of equations.

CCM19: Represent and solve equations and inequalities graphically.

Functions

CCM20: Understand the concept of a function and use function notation.

CCM21: Interpret functions that arise in applications in terms of the context.

CCM22: Analyze functions using different representations.

Building Functions

CCM23: Build a function that models a relationship between two quantities.

CCM24: Build new functions from existing functions.

Linear, Quadratic, and Exponential Models

CCM25: Construct and compare linear, quadratic, and exponential models, and solve problems.

CCM26: Interpret expressions for functions in terms of the situation they model.

Trigonometric Functions

CCM27: Extend the domain of trigonometric functions using the unit circle.

CCM28: Model periodic phenomena with trigonometric functions.

CCM29: Prove and apply trigonometric identities.

Geometry

CCM30: Experiment with transformations in the plane.

CCM31: Understand congruence in terms of rigid motions.

CCM32: Prove geometric theorems.

CCM33: Make geometric constructions.

Similarity, Right Triangles, and Trigonometry

CCM34: Understand similarity in terms of similarity transformations.

CCM35: Prove theorems involving similarity.

CCM36: Define trigonometric ratios, and solve problems involving right triangles.

CCM37: Apply trigonometry to general triangles.

Circles

CCM38: Understand and apply theorems about circles.

CCM39: Find arc lengths and areas of sectors of circles.

Expressing Geometric Properties with Equations

CCM40: Translate between the geometric description and the equation for a conic section.

CCM41: Use coordinates to prove simple geometric theorems algebraically.

Geometric Measurement and Dimension

CCM42: Explain volume formulas, and use them to solve problems.

CCM43: Visualize relationships between two-dimensional and three-dimensional objects.

Modeling with Geometry

CCM44: Apply geometric concepts in modeling situations.

Statistics and Probability

CCM45: Summarize, represent, and interpret data on a single count or measurement variable.

CCM46: Summarize, represent, and interpret data on two categorical and quantitative variables.

CCM47: Interpret linear models.

Making Inferences and Justifying Conclusions

CCM48: Understand and evaluate random processes underlying statistical experiments.

CCM49: Make inferences and justify conclusions from sample surveys, experiments, and observational studies.

Conditional Probability and the Rules of Probability

CCM50: Understand independence and conditional probability and use them to interpret data.

CCM51: Use the rules of probability to compute probabilities of compound events in a uniform probability model.

Using Probability to Make Decisions

CCM52: Calculate expected values, and use them to solve problems.

CCM53: Use probability to evaluate outcomes of decisions.

Appendix F: National Educational Technology Standards for Students (NETS-S)

NETS Crosswalk for Finance and Accounting								
	Course	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
NETS Standards								
T1		✓	✓	✓	✓	✓	✓	✓
T2		✓	✓	✓	✓	✓	✓	✓
T3		✓	✓	✓	✓	✓	✓	✓
T4		✓	✓	✓	✓	✓	✓	✓
T5								
T6								

- T1** Creativity and Innovation
- T2** Communication and Collaboration
- T3** Research and Information Fluency
- T4** Critical Thinking, Problem Solving, and Decision Making
- T5** Digital Citizenship
- T6** Technology Operations and Concepts

- T1** Creativity and Innovation
Students demonstrate creative thinking, construct knowledge, and develop innovative products and processes using technology. Students do the following:
- a. Apply existing knowledge to generate new ideas, products, or processes.
 - b. Create original works as a means of personal or group expression.
 - c. Use models and simulations to explore complex systems and issues.
 - d. Identify trends and forecast possibilities.

- T2** Communication and Collaboration
Students use digital media and environments to communicate and work collaboratively, including at a distance, to support individual learning and contribute to the learning of others. Students do the following:
- a. Interact, collaborate, and publish with peers, experts, or others employing a variety of digital environments and media.
 - b. Communicate information and ideas effectively to multiple audiences using a variety of media and formats.
 - c. Develop cultural understanding and global awareness by engaging with learners of other cultures.
 - d. Contribute to project teams to produce original works or solve problems.

- T3** Research and Information Fluency
Students apply digital tools to gather, evaluate, and use information. Students do the following:
- a. Plan strategies to guide inquiry.
 - b. Locate, organize, analyze, evaluate, synthesize, and ethically use information from a variety of sources and media.
 - c. Evaluate and select information sources and digital tools based on the appropriateness to specific tasks.
 - d. Process data and report results.

T4 Critical Thinking, Problem Solving, and Decision Making

Students use critical-thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources. Students do the following:

- a. Identify and define authentic problems and significant questions for investigation.
- b. Plan and manage activities to develop a solution or complete a project.
- c. Collect and analyze data to identify solutions and/or make informed decisions.
- d. Use multiple processes and diverse perspectives to explore alternative solutions.

T5 Digital Citizenship

Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior. Students do the following:

- a. Advocate and practice safe, legal, and responsible use of information and technology.
- b. Exhibit a positive attitude toward using technology that supports collaboration, learning, and productivity.
- c. Demonstrate personal responsibility for lifelong learning.
- d. Exhibit leadership for digital citizenship.

T6 Technology Operations and Concepts

Students demonstrate a sound understanding of technology concepts, systems, and operations. Students do the following:

- a. Understand and use technology systems.
- b. Select and use applications effectively and productively.
- c. Troubleshoot systems and applications.
- d. Transfer current knowledge to learning of new technologies.