COLLEGIATE DECA ACCOUNTING 2014–2015

1 PARTICIPANT | FINANCE | 1 ROLE-PLAY | PREP TIME | PRESENTATION TIME

OBJECTIVE

The Accounting event involves an individual participant analyzing a real-world accounting situation, developing ideas/solutions to the situation, then role-playing with a professional (judge) with experience in financial services and/or accounting. Participants also take a comprehensive exam.

DESCRIPTION

The Accounting event includes multiple activities designed to measure a broad range of knowledge, skills and attitudes in the accounting career area. These are reflected in a comprehensive list of performance indicators specific to this event that are available to the participants. However, participants are not informed, prior to the actual competition, which performance indicators will be evaluated during a particular activity.

EVALUATION FORMATS AND PROCEDURES

1. COMPREHENSIVE EXAM A multiple-choice written exam measuring a wide range of performance indicators. Questions are based on general business, economic, marketing, and management performance indicators, as well as performance indicators related to the finance and accounting industries.

2. ROLE-PLAY The participant is given a written description of a specific situation that measures skills, knowledge and attitudes in an accounting career. The participant studies the situation and responds to the issues involved through interaction with a business/industry professional (judge). The role of the participant and of the judge will be determined by the specific role-play situation. Each role-play situation has a unique evaluation form that measures performance indicators specific to the situation.

The combination of comprehensive exams and role-play activities varies at local, district, association, regional and international competition levels. International preliminary round competition includes one comprehensive exam and one role-play, with the role-play score being double-weighted. Participants will be ranked by section and a predetermined number of participants will be named finalists. Finalists will be given a second role-play situation. The role-play will again be double-weighted and combined with the initial exam score to determine final rankings.

The following guidelines will be applied to international competition. Guidelines for competitions held at other levels (i.e., district, association) may vary.

LEARNING OUTCOMES

Through the comprehensive exam, and the analysis of the role-play situation and interaction with one or more business/industry professionals (judges), the participants will develop or reinforce the following areas in relation to accounting:

- Applying marketing/management principles and techniques to the accounting industry and organizational environment
- Analyzing situations, organizing thoughts and identifying solutions
- Demonstrating knowledge/understanding of general business and industry-specific concepts
- Organizing and communicating ideas and concepts effectively

GUIDELINES FOR THE COMPREHENSIVE EXAM

For international competition, students are challenged with one hundred (100) multiple choice items, with answers being given using a Scantron (bubble) form. Competitors are allowed ninety (90) minutes to complete the exam. Additional information is provided in the Comprehensive Exam Specifications on page 10.

GUIDELINES FOR THE ROLE-PLAY/PRESENTATION

1. The participant will be given a role-play involving an accounting situation.
2. Each participant will have thirty (30) minutes for analyzing the situation and organizing his/her response and interaction.
3. Participants may not consult anyone about the role-play situation.
4. Any cell phone use, text messaging, email, etc. is prohibited during the entire competitive event.
5. Internet access is prohibited during the entire competitive event.
6. Participants may not bring any reference materials, audio or visual aids, computers, etc. to the competitive event, except what is provided by the event manager. Only blank paper or note cards, and pens/pencils may be used (may or may not be supplied).
7. Materials appropriate for the situation may be handed to or left with the judge. Materials handed to the judge must be created using materials allowed during the designated preparation period.
8. A fifteen (15) minute time limit will be given for participants to interact with a professional (judge). This time limit includes time for the participants to interact with the judge(s) and to respond to any questions. Participants will be allowed to use notes made only during the interaction and during the time allowed for preparation.
9. Participants will be evaluated according to the specific performance indicators being evaluated in the role-play situation, as well as the overall quality of the interaction.
10. When using a presentation aid, such as singing a song, the noise level must be kept at a conversational level that does not interrupt other participants. If this guideline is not followed, the participant will be interrupted (during the prep or presentation time) and asked to follow the noise policy.
11. Competitors are also responsible for following the information provided in the General Rules and Regulations for competition found on pages 4 and 5.

Failure to follow guidelines may result in disqualification.

PRESENTATION SCHEDULE

Thirty (30) minutes to analyze the situation and organize a response/interaction (prep time)

Fifteen (15) minutes to interact with the judge(s)

Five (5) minutes for scoring by the judge(s)

ACCOUNTING
JUDGE INSTRUCTIONS

2014
2015

The Accounting event was created by Collegiate DECA in response to the career opportunities available for college graduates in the area of accounting.

Participants with career interests in accounting will analyze a role-play situation related to the industry. The participants will make decisions regarding the situation and interact with you, the judge(s). This role-play situation is presented in written form. The role of the participant and of the judge(s) will be determined by the specific role-play situation.

Participants also complete a written exam. The score given by the judge(s) for the role-play is double-weighted, then combined with the participant's exam score to arrive at a final score for the participant.

JUDGING THE PRESENTATION

1. To ensure fairness, at no time should a participant be asked where he/she is from (school, state, country, etc.).
2. Participants will be evaluated according to an Evaluation Form accompanying the role-play.
3. Participants will be scheduled for presentations at twenty (20) minute intervals. Remember, your role will be determined by the specific role-play situation.
4. Please place the participant's name and identification number (using labels if provided) on the bubble score sheet as instructed (if not already done). If a bubble sheet has not been provided, this information must be placed on the evaluation form specific to the role-play situation.
5. You will interact with the participant for up to fifteen (15) minutes. This includes time for the participants to interact with you based on the role-play situation, and for you to make comments and ask questions. Each role-play situation includes 2 to 3 standard questions that should be asked of each participant. In addition to these, you may ask additional questions for clarification specific to the current participant.
6. After the role-play is completed, please thank the participant but give no indication of the participant's performance/score. If appropriate for the situation, you may state that a decision will be made soon and that the participant will be notified of the decision.
7. During the last five (5) minutes, after the participant is excused from the judging area, you may score the participant. Refer to the Evaluation Criteria for guidelines. On the bubble sheet provided, please bubble in the appropriate score AND write the score on the corresponding line to verify accuracy. Please make sure not to exceed the maximum score possible for each item.

Please make sure to score all categories, add them for the total score, then initial the total score. The maximum score for the evaluation is one hundred (100) points.

Note: If a bubble score sheet is not provided, indicate your scores on the evaluation form.

PRESENTATION SCHEDULE | IN TWENTY (20) MINUTE INTERVALS

Fifteen (15) minutes to interact with the participant (includes questions)

Five (5) minutes for scoring by the judges

ACCOUNTING
EVALUATION CRITERIA

2014
2015

EVALUATION CRITERIA

A score under the heading Exceeds Expectations in any category means that, in your opinion, the presentation/interaction is handled in an effective, creative way; in effect, nothing more could be expected of the participant.

A score under the heading Meets Expectations in any category means that, in your opinion, the presentation/interaction is handled well. There may be a few minor problems or omissions, but they are not significant. A presentation/interaction which earns this level in every category would be considered a strong presentation/interaction.

A score under the heading Below Expectations or Little/No Demonstration in any category means that some major flaw has been noted which damages the effectiveness of the presentation/interaction. This may be a major omission, a serious misstatement or any other major flaw.

JUDGING SUMMARY

Maximum score for the role-play is one hundred (100) points. An average score of 70 or better, when combined with the comprehensive exam, will earn the participant a Certificate of Excellence.

We hope you are impressed by the quality of work of these students with a career interest in accounting. If you have any suggestions for improving this event, please mention them to your event manager.

WE THANK YOU FOR YOUR HELP.

CAREER CLUSTER
Finance

CAREER PATHWAY
Accounting

INSTRUCTIONAL AREA
Financial Analysis

ACCOUNTING EVENT

PARTICIPANT INSTRUCTIONS

PROCEDURES

1. The event will be presented to you through your reading of these instructions, including the Performance Indicators and Event Situation. You will have up to 30 minutes to review this information to determine how you will handle the role-play situation and demonstrate the performance indicators of this event. During the preparation period, you may make notes to use during the role-play situation.

2. You will have up to 15 minutes to role-play your situation with a judge (you may have more than one judge).

3. You will be evaluated on how well you meet the performance indicators of this event.

4. Turn in all your notes and event materials when you have completed the role-play.

PERFORMANCE INDICATORS

1. Discuss the nature of depreciation.

2. Journalize business transactions.

3. Prepare depreciation schedules.

4. Determine the book value of a plant asset.

5. Record the disposition of assets.

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EVENT SITUATION

You are to assume the role of a staff accountant at JOHNSON UNIVERSITY. You have recently hired a student intern (judge), an accounting major from the business department, who is anxious to learn everything he/she can from you about accounting. Your supervisor, the controller, has asked you to analyze a series of transactions relative to the purchase, depreciation, and sale of some of the university's plant assets. There are two transactions that you have been asked to evaluate. You have decided these would be good projects for you to work on with your intern (judge), as it will give you an opportunity to explain many of the accounting concepts relative to depreciation.

JOHNSON UNIVERSITY has recently remodeled one of its dormitories and sold all of the old furniture. The furniture was sold on April 1, 2013 for $125,000 in cash. It had an original cost of $625,000. The furniture has depreciated using the straight-line method with a $10,000 salvage value and a 5-year useful life. The total accumulated depreciation on the furniture as of December 31, 2012 was $492,000. You will need to make two journal entries:

1. The first will need to update the depreciation from December 31, 2012 to the date of sale on April 1, 2013.

2. The second will be to record the disposition/sale of the asset.

The second project relates to a box truck that was purchased for the maintenance department. The truck was originally purchased on January 1, 2009 at a cost of $45,000. The university has depreciated the truck using the straight line method for a 5-year useful life and a $5,000 salvage value. The controller has asked that you journalize the adjusting entry for annual depreciation in 2012. The controller has also asked that you calculate the book value of the truck as of December 31, 2012 and again at the end of its useful life.

You will explain the accounting for the two projects to the intern (judge) in a role-play to take place in the accounting office. The intern (judge) will begin the role-play by thanking you for taking the time to explain how depreciation works in real-life situations. Once you have finished your explanation and have answered the intern's (judge's) questions, the intern (judge) will conclude the role-play by thanking you for your time.

JUDGE'S INSTRUCTIONS

DIRECTIONS, PROCEDURES AND JUDGE'S ROLE

In preparation for this event, you should review the following information with your event manager and other judges:

1. Procedures

2. Performance Indicators

3. Event Situation

4. Judge Role-play Characterization
   Participants may conduct a slightly different type of meeting and/or discussion with you each time; however, it is important that the information you provide and the questions you ask be uniform for every participant.

5. Judge's Evaluation Instructions

6. Judge's Evaluation Form
   Please use a critical and consistent eye in rating each participant.

JUDGE ROLE-PLAY CHARACTERIZATION

You are to assume the role of a student intern at JOHNSON UNIVERSITY. You are an accounting major and have recently been hired to work in the university's accounting office. You are anxious to learn everything you can from the staff accountant (participant) about accounting. The controller for the university has asked the staff accountant (participant) to analyze a series of transactions relative to the purchase, depreciation, and sale of some of the university's plant assets. There are two transactions that the accountant (participant) has been asked to evaluate and explain. The accountant (participant) believes that these are good projects for you to work on, as it will give the accountant (participant) an opportunity to explain many of the accounting concepts relative to depreciation to you.

JOHNSON UNIVERSITY has recently remodeled one of its dormitories and sold all of the old furniture. The furniture was sold on April 1, 2013 for $125,000 in cash. It had an original cost of $625,000. The furniture depreciated using the straight-line method with a $10,000 salvage value and a 5-year useful life. The total accumulated depreciation on the furniture as of December 31, 2012 was $492,000. Two journal entries need to be made:

1. The first will need to update the depreciation from December 31, 2012 to the date of sale on April 1, 2013.

2. The second will be to record the disposition/sale of the asset.

The second project relates to a box truck that was purchased for the maintenance department. The truck was originally purchased on January 1, 2009 at a cost of $45,000. The university has depreciated the truck using the straight line method for a 5-year useful life and a $5,000 salvage value. The controller has asked that the accountant (participant) journalize the adjusting entry for annual depreciation in 2012. The controller has also asked for the calculation relative to the book value of the truck as of December 31, 2012 and again at the end of its useful life.

The accountant (participant) will explain the accounting for the two projects to you in a role-play to take place in the accounting office. You will begin the role-play by thanking the accountant (participant) for taking the time to explain how depreciation works in real-life situations.

During the course of the role-play you are to ask the following questions of each participant:

1. What other methods for depreciating plant assets are GAAP approved?
2. How is the useful life of a plant asset determined?
3. How is the salvage value of a plant asset determined?

Once the accountant (participant) has finished the explanation about concepts and journal entries and has answered your questions, you will conclude the role-play by thanking the accountant (participant) for their time.

You are not to make any comments after the event is over except to thank the participant.

SOLUTION

Depreciation is the systematic allocation of the cost of a plant asset to expense in the accounting periods benefitting from its use. Depreciation does not measure the decline in the asset's market value, nor does it measure the asset's physical deterioration. Depreciation does NOT apply to Land. Depreciation is calculated: (Cost – Savage Value) ÷ Useful life

Journal Entries for dormitory furniture

Date	Account	Debit	Credit
4/1/013	Depreciation Expense - Furniture	30,750	
	Accumulated Depreciation		30,750
	(3 months of depreciation)		
4/1/13	Accumulated Depreciation	522,750	
	Cash	125,000	
	Furniture		625,000
	Gain on Sale of Disposal		22,750

Journal entry for maintenance department truck

Date	Account	Debit	Credit
12/31/12	Depreciation Expense - Truck	8,000	
	Accumulated Depreciation		8,000

Book Value is equal to cost minus accumulated depreciation:

Book Value of Truck at December 31, 2102 (4 years of depreciation):
45,000 – 32,000 = 13,000

Book Value of Truck at end of useful life, December 31, 2013:
45,000 – 40,000 = 5,000
Book Value always = salvage value at the end of the asset's useful life

Key Points (Answers to Judge's Questions)

1. Other GAPP approved methods of depreciation include: Units of Production and Declining-Balance. Units of production charges a varying amount to expense for each period of an asset's useful life depending on its usage (e.g., hours of operation, miles driven, units produced). The Declining-Balance method is an accelerated method of depreciation that yields a larger depreciation expense in the early years of an asset's life and less depreciation in later years.

2. The Useful Life of a plant asset is the length of time it is productively used in a company's operations. It is a management estimate. Useful life might not be as long as the asset's total productive life. Several variables often make the useful life of a plant asset difficult to predict. A major variable is the wear and tear from use in operations. Two other variables, inadequacy and obsolescence, also require consideration.

3. The salvage value of a plant asset is a management estimate of the asset's value at the end of its useful life. This is the amount the owner expects to receive from disposing of the asset. If the asset is expected to be traded in on a new one, its salvage value is the expected trade-in value.

JUDGE'S EVALUATION INSTRUCTIONS

Evaluation Form Information

The participants are to be evaluated on their ability to perform the specific performance indicators stated on the cover sheet of this event and restated on the Judge's Evaluation Form. Although you may see other performance indicators being demonstrated by the participants, those listed in the Performance Indicators section are the critical ones you are measuring for this particular event. Please note that an overall score of 70% indicates a *minimum level of acceptable performance.*

Evaluation Form Interpretation

The evaluation levels listed below and the evaluation rating procedures should be discussed thoroughly with your event chairperson and the other judges to ensure complete and common understanding for judging consistency.

Level of Evaluation	Interpretation Level
Exceeds Expectations	Participant demonstrated the performance indicator in an extremely professional manner; greatly exceeds business standards; would rank in the top 10% of business personnel performing this performance indicator.
Meets Expectations	Participant demonstrated the performance indicator in an acceptable and effective manner; meets at least minimal business standards; there would be no need for additional formalized training at this time; would rank in the 70-89th percentile of business personnel performing this performance indicator.
Below Expectations	Participant demonstrated the performance indicator with limited effectiveness; performance generally fell below minimal business standards; additional training would be required to improve knowledge, attitude and/or skills; would rank in the 50-69th percentile of business personnel performing this performance indicator.
Little/No Demonstration	Participant demonstrated the performance indicator with little or no effectiveness; a great deal of formal training would be needed immediately; perhaps this person should seek other employment; would rank in the 0-49th percentile of business personnel performing this performance indicator.

ACCOUNTING, 2014

Participant: _____

JUDGE'S EVALUATION FORM
SAMPLE EVENT

I.D. Number: _____

INSTRUCTIONAL AREA: Financial Analysis

Did the participant:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
PERFORMANCE INDICATORS						
1.	Discuss the nature of depreciation?	0-1-2-3-4-5	6-7-8-9-10-11	12-13-14-15	16-17-18	
2.	Journalize business transactions?	0-1-2-3-4-5	6-7-8-9-10-11	12-13-14-15	16-17-18	
3.	Prepare depreciation schedules?	0-1-2-3-4-5	6-7-8-9-10-11	12-13-14-15	16-17-18	
4.	Determine the book value of a plant asset?	0-1-2-3-4-5	6-7-8-9-10-11	12-13-14-15	16-17-18	
5.	Record the disposition of assets?	0-1-2-3-4-5	6-7-8-9-10-11	12-13-14-15	16-17-18	
6.	Overall impression and response to judge's questions	0-1-2	3-4-5	6-7-8	9-10	
					TOTAL SCORE	

Finance Performance Indicators

The Finance Performance Indicators are used for the following competitive events:

1. Accounting
   - Business Administration Core + Finance Cluster Core + Accounting Pathway

2. Banking Financial Services
   - Business Administration Core + Finance Cluster Core + Banking Services Pathway

3. Corporate Finance
   - Business Administration Core + Finance Cluster Core + Corporate Finance Pathway

Draft Performance Indicators
2012 - 2013 Collegiate DECA Competitive Events

Performance Indicators for this competitive event are used to define the parameters of the written exam and other activities that are part of the overall competition. These performance indicators are a draft of the final document planned for release in the summer of 2013 for the 2014 events. This draft is the basis of events for the 2013 Collegiate DECA ICDC only.

This draft list was compiled by MBA*Research* and Curriculum Center and DECA Inc. and represents preliminary efforts to support all Collegiate DECA competitive events within the overall framework of the National Business Administration Standards. Individual indicators are based on a review of prior research and on extensive review of available online and print literature–both from industry and education. Over the next year, MBA*Research* and DECA Inc. will refine the list, edit, and evaluate individual indicators and validate the entire list with the national business community.

For additional information on these Performance Indicators, the National Curriculum Framework, or the National Business Administration Standards, please visit the MBA*Research* web site at www.MBA*Research*.org. Questions may be e-mailed to betho@MBA*Research*.org.

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Instructional Area: Business Law

Knowledge and Skill Statement: Understands business's responsibility to know and abide by laws and regulations that affect business operations and transactions

Performance Element: Acquire foundational knowledge of business laws and regulations to understand their nature and scope.

Performance Indicators:
Discuss the nature of law and sources of law in the United States (BL:067) (SP)
Describe the United States' judicial system (BL:068) (SP)
Describe legal issues affecting businesses (BL:001) (SP)

Performance Element: Understand the civil foundations of the legal environment of business to demonstrate knowledge of contracts.

Performance Indicators:
Identify the basic torts relating to business enterprises (BL:069) (SP)
Describe the nature of legally binding contracts (BL:002) (SP)

Performance Element: Explore the regulatory environment of United States' businesses to understand the diversity of regulations.

Performance Indicators:
Describe the nature of legal procedure (BL:070) (SP)
Discuss the nature of debtor-creditor relationships (BL:071) (SP)
Explain the nature of agency relationships (BL:072) (SP)
Discuss the nature of environmental law (BL:073) (SP)
Discuss the role of administrative law (BL:074) (SP)

Performance Element: Understand human-resources laws and regulations to facilitate business operations.

Performance Indicators:
Explain the nature of human resources regulations (BL:007) (SU)
Explain the nature of workplace regulations (including OSHA, ADA) (BL:008) (SU)
Discuss employment relationships (BL:075) (SU)

Performance Element: Apply knowledge of business ownership to establish and continue business operations.

Performance Indicators:
Explain types of business ownership (BL:003, BL LAP 1) (CS)
Select form of business ownership (BL:006, BL LAP 2) (ON)

Performance Element: Acquire knowledge of commerce laws and regulations to continue business operations.

Performance Indicators:
Explain the nature of trade regulations (BL:004) (MN)
Describe the impact of anti-trust legislation (BL:076) (MN)

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Performance Element: Understand tax laws and regulations to adhere to government requirements.
Performance Indicators:
Explain the nature of tax regulations on business (BL:009) (ON)
Explain the nature of businesses' reporting requirements (BL:010) (ON)
Develop strategies for legal/government compliance (BL:011) (ON)

Instructional Area: Communication Skills

Knowledge and Skill Statement: **Understands the concepts, strategies, and systems used to obtain and convey ideas and information**

Performance Element: Read to acquire meaning from written material and to apply the information to a task.
Performance Indicators:
Identify sources that provide relevant, valid written material (CO:054) (PQ)
Extract relevant information from written materials (CO:055) (PQ)
Apply written directions to achieve tasks (CO:056) (PQ)
Analyze company resources to ascertain policies and procedures (CO:057) (CS)

Performance Element: Apply active listening skills to demonstrate understanding of what is being said.
Performance Indicators:
Explain communication techniques that support and encourage a speaker (CO:082) (PQ)
Follow oral directions (CO:119) (PQ)
Demonstrate active listening skills (CO:017) (PQ)

Performance Element: Apply verbal skills to obtain and convey information.
Performance Indicators:
Explain the nature of effective verbal communications (CO:147) (PQ)
Ask relevant questions (CO:058) (PQ)
Interpret others' nonverbal cues (CO:059) (PQ)
Provide legitimate responses to inquiries (CO:060) (PQ)
Give verbal directions (CO:083) (PQ)
Employ communication styles appropriate to target audience (CO:084) (CS)
Defend ideas objectively (CO:061) (CS)
Handle telephone calls in a businesslike manner (CO:114) (CS)
Participate in group discussions (CO:053) (CS)
Make oral presentations (CO:025) (SP)

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Performance Element: Record information to maintain and present a report of business activity.
Performance Indicators:
Utilize note-taking strategies (CO:085) (CS)
Organize information (CO:086) (CS)
Select and use appropriate graphic aids (CO:087) (CS)

Performance Element: Write internal and external business correspondence to convey and obtain information effectively.
Performance Indicators:
Explain the nature of effective written communications (CO:016) (CS)
Select and utilize appropriate formats for professional writing (CO:088) (CS)
Edit and revise written work consistent with professional standards (CO:089) (CS)
Write professional e-mails (CO:090) (CS)
Write business letters (CO:133) (CS)
Write informational messages (CO:039) (CS)
Write inquiries (CO:040) (CS)
Write persuasive messages (CO:031) (SP)
Write executive summaries (CO:091) (SP)
Prepare simple written reports (CO:094) (SP)
Prepare complex written reports (CO:009) (MN)
Write proposals (CO:062) (MN)

Performance Element: Communicate with staff to clarify workplace objectives.
Performance Indicators:
Explain the nature of staff communication (CO:014) (CS)
Choose appropriate channel for workplace communication (CO:092) (CS)
Participate in a staff meeting (CO:063) (CS)
Provide directions for completing job tasks (CO:139) (SU)
Update employees on business and economic trends (CO:172) (SU)
Conduct a staff meeting (CO:140) (SU)

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Instructional Area: Customer Relations

Knowledge and Skill Statement: Understands the techniques and strategies used to foster positive, ongoing relationships with customers

Performance Element: Foster positive relationships with customers to enhance company image.
Performance Indicators:
Explain the nature of positive customer relations (CR:003, CR LAP 1) (CS)
Demonstrate a customer-service mindset (CR:004) (CS)
Reinforce service orientation through communication (CR:005) (CS)
Respond to customer inquiries (CR:006) (CS)
Adapt communication to the cultural and social differences among clients (CR:019) (CS)
Interpret business policies to customers/clients (CR:007) (CS)
Explain management's role in customer relations (CR:008) (MN)

Performance Element: Resolve conflicts with/for customers to encourage repeat business.
Performance Indicators:
Handle difficult customers (CR:009, CR LAP 3) (CS)
Handle customer/client complaints (CR:010) (CS)

Performance Element: Reinforce company's image to exhibit the company's brand promise.
Performance Indicators:
Identify company's brand promise (CR:001) (CS)
Determine ways of reinforcing the company's image through employee performance (CR:002) (CS)

Performance Element: Understand the nature of customer relationship management to show its contributions to a company.
Performance Indicators:
Discuss the nature of customer relationship management (CR:016, CR LAP 2) (SP)
Explain the role of ethics in customer relationship management (CR:017) (SP)
Describe the use of technology in customer relationship management (CR:018) (SP)

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Instructional Area: Economics

Knowledge and Skill Statement: Understands the economic principles and concepts fundamental to business operations

Performance Element: Understand fundamental economic concepts to obtain a foundation for employment in business.

Performance Indicators:

Distinguish between economic goods and services (EC:002, EC LAP 10) (CS)
Explain the concept of economic resources (EC:003, EC LAP 14) (CS)
Describe the concepts of economics and economic activities (EC:001, EC LAP 6) (CS)
Determine economic utilities created by business activities (EC:004, EC LAP 13) (CS)
Explain the principles of supply and demand (EC:005, EC LAP 11) (CS)
Describe the functions of prices in markets (EC:006, EC LAP 12) (CS)

Performance Element: Understand the nature of business to show its contributions to society.

Performance Indicators:

Explain the role of business in society (EC:070, EC LAP 20) (CS)
Describe types of business activities (EC:071, EC LAP 19) (CS)
Explain the organizational design of businesses (EC:103) (SP)
Discuss the global environment in which businesses operate (EC:104, EC LAP 22) (SP)
Describe factors that affect the business environment (EC:105) (SP)
Explain the nature of business ethics (EC:106, EC LAP 21) (SP)
Explain how organizations adapt to today's markets (EC:107) (SP)

Performance Element: Understand economic systems to be able to recognize the environments in which businesses function.

Performance Indicators:

Explain the types of economic systems (EC:007, EC LAP 17) (CS)
Explain the concept of private enterprise (EC:009, EC LAP 15) (CS)
Identify factors affecting a business's profit (EC:010, EC LAP 2) (CS)
Determine factors affecting business risk (EC:011, EC LAP 3) (CS)
Explain the concept of competition (EC:012, EC LAP 8) (CS)

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Performance Element: Acquire knowledge of the impact of government on business activities to make informed economic decisions.
Performance Indicators:
Determine the relationship between government and business (EC:008, EC LAP 16) (CS)
Describe the nature of taxes (EC:072) (SP)
Discuss the nature of monetary policy (EC:073) (MN)
Discuss the supply and demand for money (EC:096) (MN)
Explain the role of the Federal Reserve System (EC:097) (MN)
Explain the concept of fiscal policies (EC:074) (MN)
Describe the effects of fiscal and monetary policies (EC:098) (MN)

Performance Element: Analyze cost/profit relationships to guide business decision-making.
Performance Indicators:
Explain the concept of productivity (EC:013, EC LAP 18) (CS)
Analyze impact of specialization/division of labor on productivity (EC:014) (SP)
Explain the concept of organized labor and business (EC:015, EC LAP 5) (SP)
Explain the impact of the law of diminishing returns (EC:023) (SP)
Describe the concept of economies of scale (EC:077) (MN)

Performance Element: Understand economic indicators to recognize economic trends and conditions.
Performance Indicators:
Discuss the measure of consumer spending as an economic indicator (EC:081) (SP)
Describe the economic impact of inflation on business (EC:083) (SP)
Explain the concept of Gross Domestic Product (GDP) (EC:017, EC LAP 1) (SP)
Discuss the impact of a nation's unemployment rates (EC:082) (SP)
Explain the economic impact of interest-rate fluctuations (EC:084) (SP)
Determine the impact of business cycles on business activities (EC:018, EC LAP 9) (SP)

Performance Element: Determine global trade's impact on business decision-making.
Performance Indicators:
Explain the nature of global trade (EC:016, EC LAP 4) (SP)
Describe the determinants of exchange rates and their effects on the domestic economy (EC:100) (SP)
Discuss the impact of cultural and social environments on global trade (EC:045) (SP)
Explain labor issues associated with global trade (EC:101) (SU)

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Instructional Area: Emotional Intelligence

Knowledge and Skill Statement: Understands techniques, strategies, and systems used to foster self-understanding and enhance relationships with others

Performance Element: Foster self-understanding to recognize the impact of personal feelings on others.
Performance Indicators:
Describe the nature of emotional intelligence (EI:001, EI LAP 6) (PQ)
Explain the concept of self esteem (EI:016) (PQ)
Recognize personal biases and stereotypes (EI:017) (PQ)
Assess personal strengths and weaknesses (EI:002, EI LAP 17) (PQ)

Performance Element: Develop personal traits to foster career advancement.
Performance Indicators:
Identify desirable personality traits important to business (EI:018, EI LAP 9) (PQ)
Exhibit self-confidence (EI:023) (PQ)
Demonstrate interest and enthusiasm (EI:020) (PQ)
Demonstrate initiative (EI:024, EI LAP 2) (PQ)

Performance Element: Apply ethics to demonstrate trustworthiness.
Performance Indicators:
Demonstrate responsible behavior (EI:021, PD LAP 7) (PQ)
Demonstrate honesty and integrity (EI:022) (PQ)
Demonstrate ethical work habits (EI:004, EI LAP 4) (PQ)

Performance Element: Exhibit techniques to manage emotional reactions to people and situations.
Performance Indicators:
Exhibit a positive attitude (EI:019, EI LAP 3) (PQ)
Demonstrate self control (EI:025, EI LAP 14) (PQ)
Explain the use of feedback for personal growth (EI:003, EI LAP 15) (PQ)
Adjust to change (EI:026) (PQ)

Performance Element: Identify with others' feelings, needs, and concerns to enhance interpersonal relations.
Performance Indicators:
Respect the privacy of others (EI:029) (PQ)
Show empathy for others (EI:030, EI LAP 12) (PQ)
Exhibit cultural sensitivity (EI:033, EI LAP 11) (CS)

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Performance Element: Use communication skills to foster open, honest communications.
Performance Indicators:
Explain the nature of effective communications (EI:007) (PQ)
Explain ethical considerations in providing information (EI:038) (SP)

Performance Element: Use communication skills to influence others.
Performance Indicators:
Persuade others (EI:012) (SP)
Demonstrate negotiation skills (EI:062, EI LAP 8) (SP)

Performance Element: Manage stressful situations to minimize negative workplace interactions.
Performance Indicators:
Use appropriate assertiveness (EI:008, EI LAP 18) (PQ)
Use conflict-resolution skills (EI:015, EI LAP 7) (CS)
Explain the nature of stress management (EI:028) (SP)

Performance Element: Implement teamwork techniques to accomplish goals.
Performance Indicators:
Participate as a team member (EI:045) (CS)
Use consensus-building skills (EI:011, EI LAP 19) (SP)
Motivate team members (EI:059) (SP)
Encourage team building (EI:044) (SU)

Performance Element: Employ leadership skills to achieve workplace objectives.
Performance Indicators:
Explain the concept of leadership (EI:009, EI LAP 16) (CS)
Determine personal vision (EI:063) (CS)
Demonstrate adaptability (EI:006) (CS)
Develop an achievement orientation (EI:027, EI LAP 10) (CS)
Lead change (EI:005) (CS)
Enlist others in working toward a shared vision (EI:060, EI LAP 13) (CS)
Coach others (EI:041) (CS)
Recognize/Reward others for their efforts and contributions (EI:014) (SU)

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Performance Element: Manage internal and external business relationships to foster positive interactions.

Performance Indicators:

Treat others fairly at work (EI:036) (PQ)
Foster positive working relationships (EI:037, EI LAP 5) (CS)
Maintain collaborative partnerships with colleagues (EI:061) (SP)
Explain the impact of political relationships within an organization (EI:034) (SP)
Explain the nature of organizational culture (EI:064) (MN)

Instructional Area: Entrepreneurship

Knowledge and Skill Statement: Understands the concepts, processes, and skills associated with identifying new ideas, opportunities, and methods and with creating or starting a new project or venture

Performance Element: Employ entrepreneurial discovery strategies to generate feasible ideas for business ventures.

Performance Indicators:

Explain the need for entrepreneurial discovery (EN:001) (ON)
Discuss entrepreneurial discovery processes (EN:002) (ON)
Assess global trends and opportunities for business ventures (EN:003) (ON)
Determine opportunities for venture creation (EN:004) (ON)
Assess opportunities for venture creation (EN:005) (ON)
Generate venture ideas (EN:006) (ON)
Determine feasibility of venture ideas (EN:038) (ON)

Performance Element: Develop concept for new business venture to evaluate its success potential.

Performance Indicators:

Describe entrepreneurial planning considerations (EN:007) (ON)
Explain tools used by entrepreneurs for venture planning (EN:008) (ON)
Assess start-up requirements (EN:009) (ON)
Assess risks associated with venture (EN:010) (ON)
Describe external resources useful to entrepreneurs during concept development (EN:011) (ON)
Assess the need to use external resources for concept development (EN:012) (ON)
Describe strategies to protect intellectual property (EN:013) (ON)
Use components of business plan to define venture idea (EN:014) (ON)

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Performance Element: Determine needed resources for a new business venture to contribute to its start-up viability.

Performance Indicators:

Describe processes used to acquire adequate financial resources for venture creation/start-up (EN:015) (ON)
Select sources to finance venture creation/start-up (EN:016) (ON)
Explain factors to consider in determining a venture's human-resources needs (EN:017) (ON)
Explain considerations in making the decision to hire staff (EN:018) (ON)
Describe considerations in selecting capital resources (EN:019) (ON)
Identify capital resources needed for the venture (EN:020) (ON)
Assess the costs/benefits associated with resources (EN:021) (ON)

Performance Element: Actualize new business venture to generate profit and/or meet objectives.

Performance Indicators:

Use external resources to supplement entrepreneur's expertise (EN:022) (ON)
Explain the complexity of business operations (EN:023) (ON)
Evaluate risk-taking opportunities (EN:024) (ON)
Explain the need for business systems and procedures (EN:025) (ON)
Describe the use of operating procedures (EN:026) (ON)
Explain methods/processes for organizing work flow (EN:027) (ON)
Develop and/or provide product/service (EN:028) (ON)
Use creative problem-solving in business activities/decisions (EN:029) (ON)
Explain the impact of resource productivity on venture success (EN:030) (ON)
Create processes for ongoing opportunity recognition (EN:031) (ON)
Develop plan to invest resources into improving current products or creating new ones (EN:032) (ON)
Adapt to changes in business environment (EN:033) (ON)

Performance Element: Select harvesting strategies to identify entrepreneur's role in the business venture.

Performance Indicators:

Explain the need for continuation planning (EN:034) (ON)
Describe methods of venture harvesting (EN:035) (ON)
Evaluate options for continued venture involvement (EN:036) (ON)
Develop exit strategies (EN:037) (ON)

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Instructional Area: Financial Analysis

Knowledge and Skill Statement: Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources

Performance Element: Understand the fundamental principles of money needed to make financial exchanges.

Performance Indicators:

Explain forms of financial exchange (cash, credit, debit, electronic funds transfer, etc.) (FI:058) (PQ)
Identify types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc.) (FI:059) (PQ)
Describe functions of money (medium of exchange, unit of measure, store of value) (FI:060) (PQ)
Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.) (FI:061) (PQ)
Explain the time value of money (FI:062) (CS)
Explain the purposes and importance of credit (FI:002, FI LAP 2) (CS)
Explain legal responsibilities associated with financial exchanges (FI:063) (CS)

Performance Element: Analyze financial needs and goals to determine financial requirements.

Performance Indicators:

Explain the nature of financial needs (e.g., college, retirement, wills, insurance, etc.) (FI:064) (CS)
Set financial goals (FI:065) (CS)
Develop personal budget (FI:066) (CS)

Performance Element: Manage personal finances to achieve financial goals.

Performance Indicators:

Explain the nature of tax liabilities (FI:067) (PQ)
Interpret a pay stub (FI:068) (PQ)
Prepare bank account documents (e.g., checks, deposit/withdrawal slips, endorsements, etc.) (FI:560) (PQ)
Maintain financial records (FI:069) (PQ)
Read and reconcile bank statements (FI:070) (PQ)
Demonstrate the wise use of credit (FI:071) (CS)
Validate credit history (FI:072) (CS)
Protect against identity theft (FI:073) (CS)
Prepare personal income tax forms (i.e., 1040 EZ form) (FI:074) (CS)

Performance Element: Understand the use of financial-services providers to aid in financial-goal achievement.

Performance Indicators:

Describe types of financial-services providers (FI:075) (CS)
Discuss considerations in selecting a financial-services provider (FI:076) (CS)

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Performance Element: Use investment strategies to ensure financial well-being.
Performance Indicators:
Explain types of investments (FI:077) (CS)
Explain the nature of capital investment (FI:078) (MN)
Establish investment goals and objectives (FI:079) (MN)

Performance Element: Identify potential business threats and opportunities to protect a business's financial well-being.
Performance Indicators:
Describe the concept of insurance (FI:081) (CS)
Obtain insurance coverage (FI:082) (ON)
Settle insurance losses (FI:083) (ON)
Identify speculative business risks (FI:080) (MN)
Explain the nature of risk management (FI:084, FI LAP 2) (SP)

Performance Element: Acquire a foundational knowledge of accounting to understand its nature and scope.
Performance Indicators:

Describe the need for financial information (FI:579) (CS)
Explain the concept of accounting (FI:085, FI LAP 5) (CS)
Explain the need for accounting standards (GAAP) (FI:086) (CS)
Discuss the role of ethics in accounting (FI:351) (SP)
Explain the use of technology in accounting (FI:352) (SP)
Explain legal considerations for accounting (FI:353) (SP)

Performance Element: Implement accounting procedures to track money flow and to determine financial status.
Performance Indicators:
Describe the nature of cash flow statements (FI:091, FI LAP 6) (SP)
Prepare cash flow statements (FI:092) (MN)
Explain the nature of balance sheets (FI:093) (SP)
Describe the nature of income statements (FI:094, FI LAP 4) (SP)

Performance Element: Acquire a foundational knowledge of finance to understand its nature and scope.
Performance Indicators:
Explain the role of finance in business (FI:354, FI LAP 7) (CS)
Discuss the role of ethics in finance (FI:355) (SP)
Explain legal considerations for finance (FI:356) (SP)

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Performance Element: Implement financial skills to obtain business credit and to control its use.

Performance Indicators:

Explain the purposes and importance of obtaining business credit (FI:023) (ON)
Analyze critical banking relationships (FI:039) (ON)
Make critical decisions regarding acceptance of bank cards (FI:040) (ON)
Determine financing needed for business operations (FI:043) (ON)
Identify risks associated with obtaining business credit (FI:041) (ON)
Explain sources of financial assistance (FI:031) (ON)
Explain loan evaluation criteria used by lending institutions (FI:034) (ON)
Complete loan application package (FI:033) (ON)

Performance Element: Manage financial resources to ensure solvency.

Performance Indicators:

Describe the nature of budgets (FI:106, FI LAP 3) (SP)
Explain the nature of operating budgets (FI:098) (SU)
Describe the nature of cost/benefit analysis (FI:357) (MN)
Determine relationships among total revenue, marginal revenue, output, and profit (FI:358) (MN)
Develop company's/department's budget (FI:099) (MN)
Forecast sales (FI:096) (MN)
Calculate financial ratios (FI:097) (MN)
Interpret financial statements (FI:102) (MN)

Instructional Area: Human Resources Management

Knowledge and Skill Statement: Understands the tools, techniques, and systems that businesses use to plan, staff, lead, and organize its human resources

Performance Element: Understand the role and function of human resources management to obtain a foundational knowledge of its nature and scope.

Performance Indicators:

Discuss the nature of human resources management (HR:410, HR LAP 35) (CS)
Explain the role of ethics in human resources management (HR:411) (SP)
Describe the use of technology in human resources management (HR:412) (SP)

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Performance Element: Implement organizational skills to facilitate others' work efforts.
Performance Indicators:
Assist employees with prioritizing work responsibilities (HR:385) (SU)
Delegate work to others (HR:386) (SU)
Coordinate efforts of cross-functional teams to achieve project/company goals (HR:387) (SU)
Manage collaborative efforts (HR:388) (SU)
Harmonize tasks, projects, and employees in the context of business priorities (HR:389) (SU)

Performance Element: Staff a business unit to satisfy work demands while adhering to budget constraints.
Performance Indicators:
Determine hiring needs (HR:353) (SU)
Screen job applications/résumés (HR:354) (SU)
Interview job applicants (HR:355) (SU)
Discuss employee compensation (HR:390) (SU)
Select and hire new employees (HR:356) (SU)
Conduct exit interviews (HR:357) (SU)
Dismiss/Fire employees (HR:358) (SU)
Maintain human resources records (HR:359) (SU)

Performance Element: Manage staff growth and development to increase productivity and employee satisfaction.
Performance Indicators:
Orient new employees (HR:360) (CS)
Orient new employees (management's role) (HR:361, MN LAP 44) (SU)
Explain the role of training and human resources development (HR:362) (SU)
Explain the nature of management/supervisory training (HR:363) (SU)
Explain the nature of leadership in organizations (HR:493, HR LAP 36) (SU)
Coach employees (HR:364) (SU)
Recognize/Reward employees (HR:365) (SU)
Maintain ongoing discussion of issues related to compensation (HR:391) (SU)
Train staff (HR:392) (SU)
Supervise staff (HR:393) (SU)
Assess employee performance (HR:368) (SU)
Ensure equitable opportunities for employees (HR:367) (MN)
Assess team performance (HR:494) (SU)

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Performance Element: Resolve staff issues/problems to enhance productivity and improve employee relationships.

Performance Indicators:

Handle employee complaints and grievances (HR:366) (SU)
Explain issues associated with the payroll process (HR:394) (SU)
Explain the nature of remedial action (HR:369) (SU)

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Instructional Area: Information Management

Knowledge and Skill Statement: Understands tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate information to assist business decision-making

Performance Element: Use information literacy skills to increase workplace efficiency and effectiveness.

Performance Indicators:

Assess information needs (NF:077) (CS)
Obtain needed information efficiently (NF:078) (CS)
Evaluate quality and source of information (NF:079) (CS)
Apply information to accomplish a task (NF:080) (CS)
Store information for future use (NF:081) (CS)

Performance Element: Acquire a foundational knowledge of information management to understand its nature and scope.

Performance Indicators:

Discuss the nature of information management (NF:110, NF LAP 3) (CS)
Explain the role of ethics in information management (NF:111) (SP)
Explain legal issues associated with information management (NF:076) (SP)

Performance Element: Utilize information-technology tools to manage and perform work responsibilities.

Performance Indicators:

Identify ways that technology impacts business (NF:003) (PQ)
Explain the role of information systems (NF:083) (PQ)
Discuss principles of computer systems (NF:084) (PQ)
Use basic operating systems (NF:085) (PQ)
Describe the scope of the Internet (NF:086) (PQ)
Demonstrate basic e-mail functions (NF:004) (PQ)
Demonstrate personal information management/productivity applications (NF:005) (PQ)
Demonstrate basic web-search skills (NF:006) (PQ)
Demonstrate basic word processing skills (NF:007) (PQ)
Demonstrate basic presentation applications (NF:008) (PQ)
Demonstrate basic database applications (NF:009) (PQ)
Demonstrate basic spreadsheet applications (NF:010) (PQ)
Use an integrated business software application package (NF:088) (CS)
Demonstrate collaborative/groupware applications (NF:011) (CS)
Create and post basic web page (NF:042) (CS)
Establish specifications for selecting hardware/software systems (NF:091) (MN)
Determine venture's information technology needs (NF:012) (MN)

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Performance Element: Maintain business records to facilitate business operations.
Performance Indicators:
Describe the nature of business records (NF:001, NF LAP 1) (SP)
Maintain customer records (NF:002) (SP)

Performance Element: Acquire information to guide business decision-making.
Performance Indicators:
Describe current business trends (NF:013) (SP)
Monitor internal records for business information (NF:014) (SP)
Conduct an environmental scan to obtain business information (NF:015, NF LAP 2) (SP)
Interpret statistical findings (NF:093) (SP)

Instructional Area: Marketing

Knowledge and Skill Statement: Understands the tools, techniques, and systems that businesses use to create exchanges and satisfy organizational objectives

Performance Element: Understand marketing's role and function in business to facilitate economic exchanges with customers.
Performance Indicators:
Explain marketing and its importance in a global economy (MK:001, MK LAP 4) (CS)
Describe marketing functions and related activities (MK:002, MK LAP 1) (CS)

Performance Element: Acquire foundational knowledge of customer/client/business behavior to understand what motivates decision-making.
Performance Indicators:
Explain customer/client/business buying behavior (MK:014) (SP)
Discuss actions employees can take to achieve the company's desired results (MK:015, MK LAP 2) (SP)
Demonstrate connections between company actions and results (e.g., influencing consumer buying behavior, gaining market share, etc.) (MK:019, MK LAP 3) (SP)

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Instructional Area: Operations

Knowledge and Skill Statement: Understands the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning

Performance Element: Understand operation's role and function in business to value its contribution to a company.
Performance Indicators:
Explain the nature of operations (OP:189, OP LAP 3) (CS)
Discuss the role of ethics in operations (OP:190) (SP)
Describe the use of technology in operations (OP:191) (SP)

Performance Element: Adhere to health and safety regulations to support a safe work environment.
Performance Indicators:
Describe health and safety regulations in business (OP:004) (PQ)
Report noncompliance with business health and safety regulations (OP:005) (PQ)

Performance Element: Implement safety procedures to minimize loss.
Performance Indicators:
Follow instructions for use of equipment, tools, and machinery (OP:006) (PQ)
Follow safety precautions (OP:007) (PQ)
Maintain a safe work environment (OP:008) (CS)
Explain procedures for handling accidents (OP:009) (CS)
Handle and report emergency situations (OP:010) (CS)

Performance Element: Determine needed safety policies/procedures to protect employees.
Performance Indicators:
Identify potential safety issues (OP:151) (MN)
Establish safety policies and procedures (OP:012) (MN)

Performance Element: Implement security policies/procedures to minimize chance for loss.
Performance Indicators:
Explain routine security precautions (OP:013) (CS)
Follow established security procedures/policies (OP:152) (CS)
Protect company information and intangibles (OP:153) (CS)

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Performance Element: Develop policies/procedures to protect workplace security.
Performance Indicators:
Identify potential security issues (OP:154) (MN)
Establish policies to protect company information and intangibles (OP:155) (MN)
Establish policies to maintain a non-hostile work environment (OP:156) (MN)
Establish policies and procedures to maintain physical security of the work environment (OP:157) (MN)

Performance Element: Utilize project-management skills to improve workflow and minimize costs.
Performance Indicators:
Explain the nature of project management (OP:158) (SP)
Identify resources needed for project (OP:003) (SP)
Develop project plan (OP:001) (SP)
Apply project-management tools to monitor project progress (OP:002) (SP)
Evaluate project results (OP:159) (SP)

Performance Element: Implement purchasing activities to obtain business supplies, equipment, and services.
Performance Indicators:
Explain the nature and scope of purchasing (OP:015, OP LAP 2) (CS)
Place orders/reorders (OP:016) (CS)
Maintain inventory of supplies (OP:031) (CS)
Manage the bid process in purchasing (OP:160) (SP)
Select vendors (OP:161) (SP)
Evaluate vendor performance (OP:162) (SP)

Performance Element: Understand production's role and function in business to recognize its need in an organization.
Performance Indicators:
Explain the concept of production (OP:017, OP LAP 4) (CS)

Performance Element: Implement quality-control processes to minimize errors and to expedite workflow.
Performance Indicators:
Identify quality-control measures (OP:163) (SP)
Utilize quality control methods at work (OP:164) (SP)
Describe crucial elements of a quality culture (OP:019) (SP)
Describe the role of management in the achievement of quality (OP:020) (MN)
Establish efficient operating systems (OP:022) (MN)

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Performance Element: Implement expense-control strategies to enhance a business's financial wellbeing.
Performance Indicators:
Explain the nature of overhead/operating costs (OP:024) (SP)
Explain employee's role in expense control (OP:025) (SP)
Control use of supplies (OP:026) (SU)
Conduct breakeven analysis (OP:192) (MN)
Negotiate service and maintenance contracts (OP:027) (MN)
Negotiate lease or purchase of facility (OP:028) (MN)
Develop expense control plans (OP:029) (MN)
Use budgets to control operations (OP:030) (MN)

Performance Element: Maintain property and equipment to facilitate ongoing business activities.
Performance Indicators:
Identify routine activities for maintaining business facilities and equipment (OP:032) (SP)
Plan maintenance program (OP:033) (MN)

Instructional Area: Professional Development

Knowledge and Skill Statement: Understands concepts, tools, and strategies used to explore, obtain, and develop in a business career

Performance Element: Acquire self-development skills to enhance relationships and improve efficiency in the work environment.
Performance Indicators:
Maintain appropriate personal appearance (PD:002, PD LAP 5) (PQ)
Demonstrate systematic behavior (PD:009) (PQ)
Set personal goals (PD:018, PD LAP 16) (CS)

Performance Element: Utilize critical-thinking skills to determine best options/outcomes.
Performance Indicators:
Explain the need for innovation skills (PD:126) (CS)
Make decisions (PD:017, PD LAP 10) (CS)
Demonstrate problem-solving skills (PD:077, PD LAP 17) (CS)
Demonstrate appropriate creativity (PD:012, PD LAP 2) (SP)
Use time-management skills (PD:019, OP LAP 1) (SP)

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Performance Element: Participate in career-planning to enhance job-success potential.
Performance Indicators:
Assess personal interests and skills needed for success in business (PD:013) (PQ)
Analyze employer expectations in the business environment (PD:020) (PQ)
Explain the rights of workers (PD:021) (PQ)
Identify sources of career information (PD:022) (CS)
Identify tentative occupational interest (PD:023) (CS)
Explain employment opportunities in business (PD:025, PD LAP 15) (CS)
Explain career opportunities in entrepreneurship (PD:066, PD LAP 4) (CS)

Performance Element: Implement job-seeking skills to obtain employment.
Performance Indicators:
Utilize job-search strategies (PD:026) (PQ)
Complete a job application (PD:027) (PQ)
Interview for a job (PD:028) (PQ)
Write a follow-up letter after job interviews (PD:029) (CS)
Write a letter of application (PD:030) (CS)
Prepare a résumé (PD:031) (CS)
Use networking techniques to identify employment opportunities (PD:037) (SP)

Performance Element: Utilize career-advancement activities to enhance professional development.
Performance Indicators:
Describe techniques for obtaining work experience (e.g., volunteer activities, internships) (PD:032) (PQ)
Explain the need for ongoing education as a worker (PD:033) (PQ)
Explain possible advancement patterns for jobs (PD:034) (PQ)
Identify skills needed to enhance career progression (PD:035) (SP)
Utilize resources that can contribute to professional development (e.g., trade journals/periodicals, professional/trade associations, classes/seminars, trade shows, and mentors) (PD:036) (SP)

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Instructional Area: Strategic Management

Knowledge and Skill Statement: Understands tools, techniques, and systems that affect a business's ability to plan, control, and organize an organization/department

Performance Element: Recognize management's role to understand its contribution to business success.
Performance Indicators:
Explain the concept of management (SM:001, SM LAP 3) (CS)
Explain the nature of managerial ethics (SM:002) (MN)

Performance Element: Utilize planning tools to guide organization's/department's activities.
Performance Indicators:
Explain the nature of business plans (SM:007, SM LAP 1) (MN)
Develop company goals/objectives (SM:008) (ON)
Define business mission (SM:009) (ON)
Conduct an organizational SWOT (SM:010) (ON)
Explain external planning considerations (SM:011) (MN)
Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.) (SM:027) (MN)
Develop action plans (SM:012) (ON)
Develop business plan (SM:013, SM LAP 2) (ON)

Performance Element: Control an organization's/department's activities to encourage growth and development.
Performance Indicators:
Analyze operating results in relation to budget/industry (SM:005) (MN)
Track performance of business plan (SM:006) (MN)

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Instructional Area: Business Law

Knowledge and Skill Statement: Understands business's responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions

Performance Element: Understand government regulations pertaining to the finance industry to protect the company wellbeing.

Performance Indicators:

Discuss legal considerations in the finance industry (BL:133) (SP)

Discuss the effect of tax laws and regulations on financial transactions (BL:134) (SP)

Instructional Area: Compliance

Knowledge and Skill Statement: Understands business's responsibility to know, comply with, and enforce laws and regulations that affect financial business operations and transactions

Performance Element: Acquire a foundational knowledge of compliance to understand its nature and scope.

Performance Indicators:

Discuss the nature and scope of compliance in the finance industry (CC:003) (SP)

Describe the use of technology in compliance (CC:004) (SP)

Instructional Area: Customer Relations

Knowledge and Skill Statement: Understands the techniques and strategies used to foster positive, ongoing relationships with customers

Performance Element: Understand characteristics, motivations, and behaviors of clients in finance to facilitate client interaction.

Performance Indicators:

Explain the responsibilities of finance professionals in providing client services (CR:012) (CS)

Performance Element: Utilize technology to facilitate customer relationship management.

Performance Indicators:

Use Customer Relationship Management (CRM) technology (CR:024) (SP)

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Instructional Area: Financial Analysis

Knowledge and Skill Statement: Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources

Performance Element: Analyze financial needs and goals to determine financial requirements.
Performance Indicators:
Explain the need to save and invest (FI:270) (CS)

Performance Element: Manage financial resources to ensure solvency.
Performance Indicators:
Describe types of financial statement analysis (e.g. ratio analysis, trend analysis, etc.) (FI:334) (MN)
Spot problems in/issues with financial statements (FI:335) (MN)

Performance Element: Understand financial markets to recognize their importance in business.
Performance Indicators:
Describe the role of financial institutions (FI:336) (CS)
Explain types of financial markets (e.g., money market, capital market, insurance market, commodities markets, etc.) (FI:337) (SP)
Discuss the nature of convergence/consolidation in the finance industry (FI:573) (SP)
Describe the relationship between economic conditions and financial markets (FI:574) (SP)
Explain the nature and scope of financial globalization (FI:575) (SP)

Performance Element: Utilize sources of securities information to make informed financial decisions.
Performance Indicators:
Describe sources of securities information (FI:274, QS LAP 36) (CS)
Interpret securities table (FI:275, QS LAP 37) (SP)

Performance Element: Use debt and equity capital to raise funds for business growth.
Performance Indicators:
Describe the financial needs of a business at different stages of its development (FI:339) (MN)
Discuss factors to consider in choosing between debt and equity capital (FI:340) (MN)
Explain the significance of a firm's capital structure (FI:341) (MN)

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Instructional Area: Financial-Information Management

Knowledge and Skill Statement: Understands tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate financial information to assist business decision-making

Performance Element: Acquire foundational knowledge of financial-information management to understand its scope and nature.

Performance Indicators:

Explain the nature and scope of the financial-information management function (FM:002) (SP)
Explain the role of ethics in financial-information management (FM:003) (SP)

Performance Element: Utilize financial information technology tools to manage financial information and perform work responsibilities.

Performance Indicators:

Describe the use of technology in the financial-information management function (FM:011) (SP)
Demonstrate data mining techniques (FM:012) (SP)
Demonstrate budgeting applications (FM:013) (SP)
Demonstrate financial analysis applications (FM:014) (SP)
Demonstrate advanced database applications (FM:015) (SP)

Performance Element: Understand the importance of accurately reporting a business's financial position to provide information in a proper manner.

Performance Indicators:

Describe the need to accurately report a business's financial position (FM:004) (CS)
Describe the relationship between accounting (with an emphasis on cash flow) and finance (with an emphasis on decision making) (FM:005) (SP)
Discuss types of accounting systems used to report a business's financial position (i.e. financial, tax, management, cost, accrual) (FM:006) (SP)

Performance Element: Acquire foundational knowledge of financial information analysis to aid in financial decision-making.

Performance Indicators:

Explain the use of financial information to identify trends (FM:008) (SP)
Describe the need to analyze customer financial information (FM:009) (SP)
Identify reasons to analyze financial data (e.g. to understand accounting treatment, to verify information, to analyze variances, to guide financial decision-making) (FM:010) (SP)

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Instructional Area: Professional Development

Knowledge and Skill Statement: Understands concepts, tools, and strategies used to explore, obtain, and develop in a business career

Performance Element: Explore careers in finance to enhance potential for career success.
Performance Indicators:
Discuss career opportunities in the finance industry (PD:152, QS LAP 51) (CS)

Performance Element: Utilize career-advancement activities to enhance professional development.
Performance Indicators:
Discuss licensure and certification available to finance professionals (PD:082) (SP)
Discuss opportunities for building professional relationships in finance (PD:153) (SP)

Instructional Area: Risk Management

Knowledge and Skill Statement: Understands risk-management strategies and techniques used to minimize business loss

Performance Element: Acquire a foundational understanding of risk management to demonstrate knowledge of its nature and scope.
Performance Indicators:
Explain the role of ethics in risk management (RM:041) (SP)
Describe the use of technology in risk management (RM:042) (SP)
Discuss legal considerations affecting risk management (RM:043) (SP)

Performance Element: Use risk management techniques to plan for potentially damaging events.
Performance Indicators:
Discuss the relationship between risk and business objectives (RM:044) (MN)
Develop a risk management program (RM:045) (MN)
Evaluate a risk management program (RM:046) (MN)

Performance Element: Explore risk control to understand its relationship to risk management.
Performance Indicators:
Discuss the nature of risk control (i.e. internal and external) (RM:058) (SP)
Explain ways to assess risk (RM:059) (MN)
Describe the importance of auditing risk control (RM:060) (MN)
Discuss risk control systems (RM:061) (MN)

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Accounting encompasses careers that record, classify, summarize, analyze, and communicate a business's financial information/business transactions for use in management decision-making. Accounting includes such activities as bookkeeping, systems design, analysis, and interpretation of accounting information. Sample occupations include:

Accountant	Accounting Clerk
Auditor	Bookkeeper
Controller	Cost Analyst

Instructional Area: Business Law

Knowledge and Skill Statement: Understands business's responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions

Performance Element: Understand regulation of accounting to adhere to government requirements.

Performance Indicators:

Discuss the impact of the Sarbanes-Oxley Act of 2002 on accounting (BL:088) (SP)

Describe the role of the Securities and Exchange Commission (SEC) in regulating the accounting industry (BL:089) (SP)

Discuss state regulation of the accounting industry (BL:090) (SP)

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Instructional Area: Financial Analysis

Knowledge and Skill Statement: Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources

Performance Element: Classify, record, and summarize data to produce needed financial information.

Performance Indicators:

Discuss the nature of the accounting cycle (FI:342) (CS)
Demonstrate the effects of transactions on the accounting equation (FI:378) (CS)
Prepare a chart of accounts (FI:379) (CS)
Use T accounts (FI:380) (CS)
Journalize business transactions (FI:381) (CS)
Post journal entries to general ledger accounts (FI:382) (CS)
Prepare a trial balance (FI:383) (CS)
Journalize and post adjusting entries (FI:384) (CS)
Journalize and post closing entries (FI:385) (CS)
Prepare a post-closing trial balance (FI:386) (CS)
Prepare work sheets (FI:387) (SP)
Discuss the nature of annual reports (FI:388) (SP)
Discuss the use of financial ratios in accounting (FI:389) (SP)
Determine business liquidity (FI:390) (MN)
Calculate business profitability (FI:391) (MN)
Prepare income statements (FI:149) (MN)
Prepare a statement of equity and retained earnings (FI:392) (MN)
Prepare balance sheets (FI:393) (MN)
Project future revenues and expenses (FI:394) (MN)
Apply bankruptcy prediction models (FI:395) (MN)

Performance Element: Maintain cash controls to track cash flow.

Performance Indicators:

Explain cash control procedures (e.g. signature cards, deposit slips, internal/external controls, cash clearing, etc.) (FI:113) (CS)
Prove cash (FI:396) (CS)
Journalize/post entries to establish and replenish petty cash (FI:397) (CS)
Journalize/post entries related to banking activities (FI:398) (CS)
Explain the benefits of electronic funds transfer (EFT) (FI:399) (CS)
Prepare bank deposits (FI:400) (CS)
Prepare purchase requisitions (FI:401) (CS)
Prepare purchase orders (FI:402) (CS)
Prepare sales slips (FI:403) (CS)
Prepare invoices (FI:087) (CS)
Explain the nature of the voucher system (FI:404) (CS)
Prepare vouchers (FI:405) (CS)
Record transactions using a voucher system (FI:406) (CS)

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Performance Element: Perform accounting functions specific to a merchandising business to classify, record, and summarize business data.

Performance Indicators:

Explain the nature of special journals (FI:407) (CS)
Record transactions in special journals (FI:408) (CS)

Performance Element: Perform accounts payable functions to record, control, and disburse payments to vendors.

Performance Indicators:

Explain the nature of accounts payable (FI:409) (CS)
Maintain a vendor file (FI:410) (CS)
Analyze purchase transactions (FI:411) (CS)
Post to an accounts payable subsidiary ledger (FI:412) (CS)
Prepare a credit memorandum for returned goods (FI:115) (CS)
Process invoices for payment (FI:413) (CS)
Process accounts payable checks (FI:117) (CS)
Prepare an accounts payable schedule (FI:119) (SP)

Performance Element: Perform accounts receivable functions to record, control, and collect payments due from the sale of goods and services.

Performance Indicators:

Explain the nature of accounts receivable (FI:424) (CS)
Maintain a customer file for accounts receivable (FI:425) (CS)
Analyze sales transactions (FI:426) (CS)
Post to an accounts receivable subsidiary ledger (FI:427) (CS)
Process sales orders and invoices (FI:428) (CS)
Process sales returns and allowances (FI:126) (CS)
Process customer payments (FI:127) (CS)
Prepare customer statements (FI:128) (CS)
Process uncollectible accounts (FI:429) (CS)
Prepare an accounts receivable schedule (FI:430) (SP)
Determine uncollectible accounts receivable (FI:431) (MN)

Performance Element: Maintain inventory records to track the location, quantity, and value of current assets.

Performance Indicators:

Record inventory usage (FI:432) (CS)
Process invoice of inventory (FI:433) (CS)
Process results of inventory (FI:434) (CS)
Process inventory adjustments (FI:435) (CS)
Determine the cost of inventory (FI:436) (SP)

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Performance Element: Complete payroll procedures to calculate, record, and distribute payroll earnings.
Performance Indicators:
Calculate time cards (FI:437) (CS)
Maintain employee earnings records (FI:134) (CS)
Calculate employee earnings (e.g. gross earnings, net pay) (FI:438) (SP)
Calculate employee-paid withholdings (FI:439) (SP)
Prepare a payroll register (FI:440) (SP)
Record the payroll in the general journal (FI:441) (SP)
Complete payroll tax expense forms (FI:442) (SP)
Prepare federal, state, and local payroll tax reports (FI:443) (SP)

Performance Element: Perform specialized accounting procedures to track cash flow.
Performance Indicators:
Process notes payable and receivable (FI:444) (SP)
Determine the book value of a plant asset (FI:445) (SP)
Prepare depreciation schedules (FI:446) (SP)
Record the disposition of assets (FI:447) (SP)
Account for intangible assets (FI:448) (MN)
Analyze accounting records to make business decisions (FI:449) (MN)

Performance Element: Utilize cost accounting methods to track, record, and analyze business costs.
Performance Indicators:
Maintain job order cost sheets (FI:450) (SP)
Calculate the cost of goods sold (FI:451) (SP)
Compute overhead rates (FI:452) (SP)
Apply overhead to jobs (FI:453) (MN)
Conduct cost-volume-profit analysis (FI:454) (MN)
Develop standard variable costs for a product (FI:455) (MN)
Calculate variances (FI:456) (MN)
Conduct variance analysis (FI:457) (MN)
Perform cost allocation functions (FI:458) (MN)
Prepare cost of production reports (FI:459) (MN)

Performance Element: Prepare budget reports to make business decisions.
Performance Indicators:
Process preliminary budget detail (FI:460) (MN)
Prepare budget reports (FI:461) (MN)
Determine relevant cost and revenue data for decision-making purposes (FI:462) (MN)

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Performance Element: Perform accounting functions specific to a partnership to classify, record, and summarize business data.

Performance Indicators:

Analyze a partnership agreement (FI:463) (MN)
Allocate profits and losses to the partners (FI:464) (MN)
Prepare a statement of partners' equities (FI:465) (MN)
Prepare a balance sheet for a partnership (FI:466) (MN)
Account for the revaluation of assets and liabilities prior to the dissolution of a partnership (FI:467) (MN)
Account for the sale of a partnership interest (FI:468) (MN)
Account for the withdrawal of a partner from a partnership (FI:469) (MN)

Performance Element: Perform accounting functions specific to a corporation to classify, record, and summarize corporate data.

Performance Indicators:

Discuss the nature of a consolidated financial statement (FI:470) (MN)
Explain methods to account for the issuance of stock (FI:471) (MN)
Analyze the articles of incorporation needed to start a corporation (FI:472) (MN)
Compute the number of shares of common stock to be issued on the conversion of convertible preferred stock (FI:473) (MN)
Compute dividends payable on stock (FI:474) (MN)
Prepare a balance sheet for a corporation (FI:475) (MN)
Complete a worksheet for a corporation (FI:476) (MN)
Prepare an income statement for a corporation (FI:477) (MN)
Prepare a statement of equity and retained earnings for a corporation (FI:478) (MN)

Performance Element: Determine suitable internal accounting controls to ensure the proper recording of financial transactions.

Performance Indicators:

Explain the purpose of internal accounting controls (FI:343) (SP)
Determine the components of internal accounting control procedures (FI:479) (MN)
Maintain internal accounting controls (FI:480) (MN)

Performance Element: Conduct an audit to verify the integrity of a business's financial reporting process, accounting functions, and internal controls.

Performance Indicators:

Explain the nature of audits (FI:344) (SP)
Discuss the nature of the Statement on Auditing Standards No. 99 (Considerations of Fraud in a Financial Statement Audit) (FI:481) (MN)
Conduct an audit (FI:482) (MN)
Prepare auditing reports (FI:483) (MN)

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Performance Element: Perform tax accounting functions to lessen clients' tax burdens.
Performance Indicators:
Explain record keeping procedures for tax accounting (FI:484) (SP)
Identify tax issues for clients (FI:485) (SP)
Explain the role of accountants in income tax planning (FI:486) (SP)
Integrate tax strategies with family financial goals (FI:487) (SP)
Discuss the nature of corporate tax accounting (FI:488) (SP)

Instructional Area: Information Management

Knowledge and Skill Statement: Understands tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate information to assist business decision-making

Performance Element: Utilize technology to record and analyze accounting transactions.
Performance Indicators:
Discuss the use of data mining in accounting (NF:132) (SP)
Integrate technology into accounting (NF:133) (SP)

Instructional Area: Professional Development

Knowledge and Skill Statement: Understands concepts, tools, and strategies used to explore, obtain, and develop in an accounting career

Performance Element: Understand careers in accounting to determine which role and responsibilities best match personal abilities and traits.
Performance Indicators:
Discuss the role and responsibilities of certified public accountants (CPAs) (PD:160) (SP)
Describe the role and responsibilities of general ledger accountants (PD:161) (SP)
Explain the role and responsibilities of management accountants (PD:162) (SP)
Discuss the role and responsibilities of auditors (PD:163) (SP)
Discuss the role and responsibilities of government accountants (PD:164) (SP)
Explain the role and responsibilities of international accountants (PD:165) (SP)
Discuss the role and responsibilities of forensic accountants (PD:166) (SP)
Discuss the role and responsibilities of senior management in accounting (PD:167) (SP)

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Performance Element: Explore licensing and certification in the accounting industry to enhance professional development.

Performance Indicators:

Discuss professional designations for accountants (e.g. CPA, CMA, ABA, etc.) (PD:168) (SP)

Performance Element: Understand the fundamentals of cost accounting to obtain a foundation for employment in the accounting industry.

Performance Indicators:

Explain the nature of managerial cost accounting (e.g. activities, costs, cost drivers, etc.) (PD:080) (SP)

Discuss the use of cost-volume-profit analysis (PD:169) (SP)

Discuss cost accounting systems (e.g. job order costing, process costing, activity-based costing [ABC], project costing, etc.) (PD:170) (SP)

Explain the nature of cost accounting decision making (PD:171) (SP)

Discuss the nature of cost accounting budgets (PD:172) (SP)

Discuss the use of variance analysis for cost accounting (PD:173) (SP)

Discuss the nature of cost allocation (PD:174) (SP)

Performance Element: Understand the significance of responsibility in accounting to act appropriately in the workplace.

Performance Indicators:

Describe social responsibility in accounting (PD:176) (SP)

Discuss responsibility accounting (PD:177) (SP)

Performance Element: Acquire knowledge of Generally Accepted Accounting Principles to adhere to general accounting standards.

Performance Indicators:

Discuss the use of Generally Accepted Accounting Principles (GAAP) (PD:158) (SP)

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Primarily concerned with accepting deposits, lending funds, and extending credit, banking services include cash management, short-term investments, mortgages and other loans, credit cards, and bill payment. Banking services are delivered via a number of different institutions, from commercial banks (the largest group) and other traditional means (savings and loans associations, credit unions, and local banks) to newer ventures through insurance companies, brokerage houses, and the internet. Sample occupations include:

Acquisitions Specialist	Branch Manager
Credit Analyst	Financial Manager
Loan Officer or Counselor	Mortgage Broker
Relationship Manager	Trust Officer

Instructional Area: Business Law

Knowledge and Skill Statement: Understands business's responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions

Performance Element: Develop a compliance program to protect the company wellbeing.
Performance Indicators:
Explain the elements of a compliance program (BL:130) (MN)
Discuss functional areas of a compliance audit (BL:131) (MN)
Develop a compliance program (BL:132) (MN)

Performance Element: Understand regulations governing banking services to adhere to government requirements.
Performance Indicators:
Discuss e-compliance issues in banking services (BL:091) (SP)
Discuss federal regulation of lending functions (BL:092) (SP)
Discuss federal regulation of operations functions in banking services (BL:093) (SP)
Discuss the responsibilities of regulatory agencies that oversee the banking industry (BL:094) (SP)
Describe the process for implementing regulatory changes (BL:095) (MN)
Describe provisions of bankruptcy law (BL:096) (MN)

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Instructional Area: Customer Relations

Knowledge and Skill Statement: Understands the techniques and strategies used to foster positive, ongoing relationships with customers

Performance Element: Foster positive relationships with customers to enhance company image.

Performance Indicators:

Discuss the importance of meeting and exceeding customer expectations (CR:015) (CS)

Describe the relationships that institutions providing banking services have with their communities (CR:020) (SP)

Performance Element: Manage a profitable investment portfolio to build customer relationships.

Performance Indicators:

Select customers for portfolios using established criteria (CR:025) (SP)

Establish portfolio criteria that support the institution's business goals (CR:026) (MN)

Instructional Area: Financial Analysis

Knowledge and Skill Statement: Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources

Performance Element: Understand the manner in which banks generate profit to enhance company performance.

Performance Indicators:

Explain measures banks have taken to ensure profitability (FI:490) (MN)

Performance Element: Utilize financial formulas to aid in the growth and stability of banking services.

Performance Indicators:

Explain key ratios/terms in banking (FI:543) (SP)

Compute key banking calculations (e.g. interest, annual percentage rate, exchange rates, etc.) (FI:544) (SP)

Explain the CAMELS rating system (i.e. Capital adequacy, Asset quality, Management administration, Earnings, Liquidity, and Sensitivity to market risk) (FI:545) (MN)

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Instructional Area: Information Management

Knowledge and Skill Statement: Understands tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate information to assist business decision-making

Performance Element: Acquire fundamental knowledge of banking technology to increase workplace efficiency and effectiveness.
Performance Indicators:
Fill/empty ATMs (Automatic Teller Machines) (NF:116) (CS)
Discuss the impact of technology on the banking industry (NF:117) (SP)

Instructional Area: Operations

Knowledge and Skill Statement: Understands the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning

Performance Element: Acquire knowledge of bank security programs to minimize chance for loss.
Performance Indicators:
Discuss procedures for the secure handling of cash (OP:217) (CS)
Discuss the secure handling of checks (OP:218) (CS)
Explain procedures for detecting and reporting counterfeit currency (OP:219) (CS)
Describe crimes to which a bank could fall victim (e.g. fraud, robbery, phishing, etc.) (OP:220) (CS)
Discuss the elements and role of a bank security program (OP:221) (SP)
Describe the nature of business continuity plans (OP:222) (MN)

Performance Element: Perform daily banking activities to process cash.
Performance Indicators:
Process damaged and/or mutilated currency and coin (OP:271) (CS)
Order and deposit currency/coin (OP:272) (CS)
Deposit checks (OP:273) (CS)
Handle differences in cash received/deposited (OP:274) (SP)
Identify requirements for transporting cash (OP:275) (SP)
Discuss the role of the Federal Reserve system in banking operations (OP:276) (SP)

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Performance Element: Underwrite loan applications to determine creditworthiness of customers.
Performance Indicators:
Describe the loan application generating process (OP:277) (SP)
Explain the process of credit analysis (OP:278) (SP)
Describe factors affecting loan pricing and loan structuring (OP:279) (SP)
Underwrite a loan application (OP:280) (SP)

Performance Element: Understand real estate lending to service bank loans and mortgages.
Performance Indicators:
Discuss the involvement of financial institutions in the real estate industry (OP:186) (SP)
Explain approaches to real estate lending (OP:281) (SP)
Describe the functions and responsibilities of the loan servicing department (OP:282) (SP)

Performance Element: Acquire knowledge of problem loan management to protect the institution's financial wellbeing.
Performance Indicators:
Discuss the nature of problem loan management (OP:283) (SP)
Handle problem loans (OP:284) (MN)

Instructional Area: Professional Development

Knowledge and Skill Statement: Understands concepts, tools, and strategies used to explore, obtain, and develop in a banking services career

Performance Element: Acquire knowledge of the banking industry to understand the environment in which its services are offered.
Performance Indicators:
Explain the evolution of commercial banking (PD:191) (SP)
Discuss ethical issues in the banking industry (PD:192) (SP)
Discuss the fiduciary role of banks (PD:193) (MN)
Describe bank policies that pertain to fiduciary activities (PD:194) (MN)

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Performance Element: Understand types of banking institutions to be aware of their roles in providing banking services.

Performance Indicators:

Describe the nature of the national banking system (PD:195) (SP)
Explain the role of central banks (PD:196) (SP)
Describe the nature of retail banking (PD:197) (SP)
Discuss the nature and scope of investment banking (PD:198) (SP)
Explain the nature of financial services companies (universal banks) (PD:199) (SP)
Discuss the role of credit unions (PD:200) (SP)
Explain the role of savings and loan associations (PD:201) (SP)
Discuss the role of the World Bank Group in international financial assistance (PD:202) (SP)
Explain the nature of government agencies that provide financing to businesses (e.g. Export-Import Bank of the United States, Small Business Administration, etc.) (PD:203) (MN)

Performance Element: Acquire knowledge of banking processes and services to facilitate workplace activities.

Performance Indicators:

Describe the nature of retail/business banking processes (PD:204) (CS)
Describe types of retail/business banking products and services (PD:154) (CS)
Describe basic teller performance standards (PD:207) (CS)
Discuss the nature of loan products (PD:155) (SP)
Describe trust services available to customers (PD:208) (SP)

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

Performance Indicators:

Explain the role and responsibilities of administrative careers in banking services (PD:209) (CS)
Describe the role and responsibilities of executive/managerial careers in banking services (PD:210) (SP)

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Instructional Area: Selling

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

Performance Element: Utilize sales techniques to generate new business.
Performance Indicators:
Describe the importance of selling in the banking industry (SE:403) (CS)
Cross-sell banking products and services (SE:448) (CS)
Demonstrate the relationship-selling process (SE:449) (CS)
Assist a customer in the opening of an account (SE:450) (CS)
Call on small business clients (SE:451) (SP)
Interpret loan terms for a client (SE:452) (SP)
Describe the nature of event-based selling (SE:453) (SP)
Plan a sales campaign (SE:454) (MN)

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The business finance function in a company is to manage policy and strategy for (and the implementation of) capital structure, budgeting, acquisition and investment, financial modeling and planning, funding, dividends, and taxation. Sample occupations include:

Capital Budgeting Specialist
Cash Manager
Financial Analyst
Project Analyst
Treasurer
Capital Expenditure Manager
Credit Analyst
Foreign Exchange Manager
Project Finance Manager

Instructional Area: Business Law

Knowledge and Skill Statement: 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 (BL:097) (SP)
Explain the nature of business taxation (BL:098) (SP)
Describe regulations and laws governing ownership change transactions (BL:099) (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 (BL:100) (MN)

Instructional Area: Financial Analysis

Knowledge and Skill Statement: 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 (FI:345) (SP)
Describe the nature of cash flows (FI:359) (SP)

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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 (FI:360) (SP)

Performance Element: Explore capital budgeting to understand the capital expenditure decision-making process.
Performance Indicators:
Discuss the capital budgeting process (FI:491) (MN)

Performance Element: Perform calculations to assist in capital budgeting decision-making.
Performance Indicators:
Calculate the initial investment associated with a proposed capital expenditure (FI:492) (MN)
Determine operating cash inflows (FI:493) (MN)
Determine terminal cash flow (FI:494) (MN)

Performance Element: Conduct cash flow analysis to select an acceptable capital expenditure.
Performance Indicators:
Discuss the nature of relevant cash flow analysis (FI:495) (SP)
Explain the nature of the payback period (FI:496) (SP)
Calculate the payback period (FI:497) (MN)
Discuss the use of net present value (NPV) (FI:498) (SP)
Explain the relationship between the internal rate of return and net present value (FI:499) (SP)
Calculate the net present value (NPV) (FI:500) (MN)
Calculate the internal rate of return (IRR) (FI:501) (MN)

Performance Element: Understand financial planning in business finance to strive for business goals.
Performance Indicators:
Discuss the financial planning process (FI:502) (SP)
Discuss the nature of short-term (operating) financial plans (FI:503) (SP)
Describe the nature of long-term (strategic) financial plans (FI:504) (MN)

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Performance Element: Conduct cash planning to determine a company's short-term cash requirements.
Performance Indicators:
Explain the use of cash budgets (FI:505) (SP)
Cope with uncertainty in cash budgets (FI:506) (MN)
Prepare a cash budget (FI:507) (MN)
Evaluate a cash budget (FI:508) (MN)

Performance Element: Conduct profit planning to forecast business profit.
Performance Indicators:
Discuss the use of pro forma statements in profit planning (FI:509) (SP)
Develop a pro forma income statement (FI:510) (MN)
Prepare a pro forma balance sheet (FI:511) (MN)
Evaluate pro forma statements (FI:512) (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 (FI:513) (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 (FI:514) (MN)
Discuss methods for valuing flexibility (FI:515) (MN)
Discuss the valuation implications in business finance (FI:516) (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 (FI:546) (SP)
Discuss external forces affecting a company's value (FI:547) (SP)
Explain how value is created for a company (FI:548) (SP)
Analyze a company's financial situation (FI:549) (MN)

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Performance Element: Calculate business ratios to evaluate company performance.
Performance Indicators:
Discuss the use of financial ratios in business finance (FI:550) (SP)
Determine business liquidity (FI:551) (MN)
Calculate corporate activity ratios (FI:552) (MN)
Calculate corporate debt ratios (FI:553) (MN)
Calculate business profitability (FI:554) (MN)
Calculate market ratios (FI:555) (MN)
Discuss the use of benchmarks when analyzing ratios (FI:556) (MN)
Describe bankruptcy prediction models (FI:557) (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 (FI:521) (MN)
Determine financing options for a company (FI:522) (MN)
Discuss the nature of corporate bonds (FI:523) (MN)
Discuss the cost of long-term debt (FI:524) (MN)
Determine the cost of long-term debt (FI:525) (MN)
Discuss the issuance of stock from a corporation (FI:526) (MN)
Calculate the cost of preferred stock (FI:527) (MN)
Discuss the cost of common stock (FI:528) (MN)
Calculate the cost of common stock (FI:529) (MN)

Performance Element: Acquire fundamental knowledge of dividends to assist in the distribution of dividends.
Performance Indicators:
Explain forms of dividends (FI:346) (SP)
Explain the nature of dividend reinvestment plans (DRIPs) (FI:530) (SP)
Describe the effect of a firm's dividend decisions on its external financing requirements (FI:531) (MN)
Discuss the residual theory of dividends (FI:532) (MN)
Describe the impact of dividends on the value of the firm (FI:533) (MN)
Explain the nature of a dividend policy (FI:534) (MN)
Discuss factors to consider when deciding on the form of dividend distribution (FI:535) (MN)

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Performance Element: Analyze ownership change transactions to aid in corporate growth and development.
Performance Indicators:
Compare mergers and acquisitions (FI:347) (SP)
Explain the nature of hostile takeovers (FI:536) (SP)
Discuss issues that arise from mergers and acquisitions (FI:537) (MN)
Explain methods for evaluating potential merger/acquisition targets (FI:538) (MN)
Evaluate potential merger/acquisition targets (FI:539) (MN)
Discuss the nature of restructurings (FI:540) (MN)

Instructional Area: Professional Development

Knowledge and Skill Statement: 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 (PD:156) (SP)

Performance Element: Understand ethics in business finance to behave appropriately in the workplace.
Performance Indicators:
Discuss business ethics for business finance (PD:211) (SP)
Discuss corporate responsibility issues in business finance (PD:212) (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 (PD:213) (MN)
Describe the components of a well-governed company (e.g. board of directors, reporting, transparency, internal and external audit functions) (PD:214) (MN)

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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 (PD:215) (SP)
Explain the role and responsibilities of a financial analyst (PD:216) (SP)
Describe the role and responsibilities of a controller (PD:217) (SP)
Describe the role and responsibilities of a risk manager (PD:218) (SP)
Discuss the role and responsibilities of a treasurer (PD:219) (MN)
Discuss the role and responsibilities of a chief financial officer (CFO) (PD:220) (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.) (PD:221) (SP)

Instructional Area: Risk Management

Knowledge and Skill Statement: 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 (RM:047) (SP)
Discuss the nature of risk measurement (RM:048) (SP)
Measure risk (RM:049) (MN)
Explain the nature of interest rate risk (RM:050) (SP)
Manage interest rate risk (RM:051) (MN)
Explain approaches to financial risk management (RM:052) (MN)
Discuss the use of derivatives in financial risk management (RM:053) (MN)
Evaluate the risks of derivatives (RM:054) (MN)
Discuss reasons to integrate risk management into business operations (RM:055) (MN)
Identify business risks (RM:056) (MN)
Integrate risk management into business operations (RM:057) (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) (RM:062) (MN)

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The insurance industry, which exists to protect individuals and businesses from financial losses, delivers "products" that transfer risk from an individual or business to an insurance company. Sample occupations include:

Benefits Consultant	Branch Manager
Claims Adjuster	Insurance Agent
Insurance Broker	Loss Control Manager
Producer	Product Manager
Special Investigator	Underwriter

Instructional Area: Business Law

Knowledge and Skill Statement: Understands business's responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions

Performance Element: Understand regulation of the insurance industry to adhere to government requirements.

Performance Indicators:

Discuss federal and state regulation governing the insurance industry (BL:101) (SP)

Explain the significance of the Consolidated Omnibus Budget Reconciliation Act (COBRA) (BL:102) (SP)

Discuss Title I of the Health Insurance Portability and Accountability Act (HIPAA) (BL:103) (SP)

Performance Element: Understand the legal environment of insurance to interpret insurance contracts.

Performance Indicators:

Discuss fundamental legal principles that pertain to insurance (e.g. indemnity, insurable interest, subrogation, utmost good faith) (BL:082) (MN)

Describe the nature of insurance contracts (BL:083) (MN)

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Instructional Area: Information Management

Knowledge and Skill Statement: Understands tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate information to assist business decision-making

Performance Element: Utilize information-technology tools to underwrite an insurance policy.

Performance Indicators:
Use computer smart systems to assist in the underwriting process (NF:134) (SP)
Use the Internet to determine a potential client's risk (NF:135) (SP)

Performance Element: Acquire information to investigate insurance fraud.

Performance Indicators:
Conduct a database search to obtain background information on claimants and witnesses (NF:184) (SP)

Instructional Area: Operations

Knowledge and Skill Statement: Understands the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning

Performance Element: Use investigative techniques to identify insurance fraud.
Performance Indicators:
Discuss the nature of insurance fraud (OP:187) (SP)
Investigate suspected insurance fraud (OP:285) (SP)
Conduct surveillance work (OP:286) (SP)

Performance Element: Manage agency policies to protect the insurance company's financial wellbeing.

Performance Indicators:
Notify client in writing when policy is cancelled (OP:287) (SP)
Monitor agency accounts (OP:288) (MN)

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Performance Element: Process a claim to fulfill company's legal obligation to client.
Performance Indicators:
Discuss the nature of insurance claims (OP:188) (CS)
Process an insurance claim (OP:289) (SP)
Interview claimant and witnesses (OP:290) (SP)
Inspect property damage (OP:291) (SP)
Compile claim report (OP:292) (SP)
Negotiate with claimant (OP:293) (SP)
Settle insurance claim (OP:294) (MN)

Instructional Area: Professional Development

Knowledge and Skill Statement: Understands concepts, tools, and strategies used to explore, obtain, and develop in an insurance career

Performance Element: Acquire knowledge of the insurance industry to obtain a foundation for employment in insurance.
Performance Indicators:
Describe the nature of the insurance industry (PD:157) (CS)
Discuss the manner in which insurance companies generate income (PD:222) (SP)
Explain the use of state risk pool programs (PD:223) (SP)
Discuss trends in the insurance industry (e.g. hacker insurance, identity theft insurance, etc.) (PD:224) (SP)
Discuss licensing and certification in the insurance industry (PD:225) (SP)

Performance Element: Analyze careers in insurance to determine which role and responsibilities best match personal abilities and traits.
Performance Indicators:
Discuss the role and responsibilities of an underwriter (PD:226) (SP)
Discuss the role and responsibilities of an insurance sales representative (PD:227) (SP)
Discuss the role and responsibilities of an actuary (PD:228) (SP)
Discuss the role and responsibilities of claims personnel (PD:229) (SP)
Explain the role and responsibilities of a loss control specialist (PD:230) (SP)

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Instructional Area: Risk Analysis

Knowledge and Skill Statement: Understands techniques and strategies used to gather, access, and evaluate the risk posed by potential insurance clients

Performance Element: Analyze the risk posed by potential clients in order to make insurance approval/denial decisions.

Performance Indicators:

Explain the importance of actuarial science in the insurance industry (RA:001) (SP)
Discuss the nature of credit-based insurance scores (RA:002) (SP)
Underwrite an insurance policy (RA:003) (SP)

Instructional Area: Selling

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

Performance Element: Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the customer.

Performance Indicators:

Explain the nature of liability insurance (SE:405) (SP)
Describe components of automobile insurance coverage (SE:406) (SP)
Discuss components of homeowners/renters insurance (SE:407) (SP)
Discuss components of flood and earthquake insurance (SE:408) (SP)
Describe components of commercial property insurance (SE:409) (SP)
Explain the nature of commercial liability insurance (SE:410) (SP)
Discuss the nature of title insurance (SE:411) (SP)
Discuss the nature of health insurance coverage (SE:412) (SP)
Discuss the nature of long-term care insurance (SE:413) (SP)
Explain the nature of Medicare (SE:414) (SP)
Discuss the nature of Medicaid (SE:415) (SP)
Discuss the nature of unemployment insurance (SE:416) (SP)
Explain the nature of workers compensation insurance (SE:417) (SP)
Describe the nature of disability insurance (SE:418) (SP)
Discuss the nature of life insurance (SE:419) (SP)
Discuss the role of life insurance in investment and estate planning (SE:420) (SP)

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Performance Element: Evaluate existing client insurance and risk management needs to generate more business.

Performance Indicators:

Evaluate a client's insurance needs (SE:455) (SP)
Recommend coverage upgrades to clients where appropriate (SE:456) (SP)

Performance Element: Utilize sales processes and techniques to aid in successfully completing the sale.

Performance Indicators:

Identify prospective clients (SE:457) (SP)
Schedule appointments with prospective clients (SE:436) (SP)
Interview client (SE:437) (SP)
Determine client's insurance needs (SE:460) (SP)
Prepare sales presentation materials (SE:441) (SP)
Present insurance recommendation to client (SE:462) (SP)
Close the insurance sale (SE:463) (SP)
Handle objections (SE:464) (SP)
Process insurance documentation (SE:465) (SP)

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The investments industry consists of brokerage firms, investment banks, and stock exchanges, all of which support the flow of funds from investors to companies and institutions. Related services include financial planning, asset management, hedge fund management, and custody services. Sample occupations include:

Financial Analyst	Financial Consultant
Financial Planner	Investment Banker
Mutual Fund Manager	Real Estate Developer
Securities Sales Agent (Broker)	Trader

Instructional Area: Business Law

Knowledge and Skill Statement: Understands business's responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions

Performance Element: Understand regulation of the securities and investments industry to adhere to government requirements.

Performance Indicators:

Discuss legal and ethical considerations in buying and selling securities (BL:104) (SP)
Discuss state regulation of the securities and investments industry (BL:105) (SP)
Explain the role of the National Association of Securities Dealers (NASD) in the regulation of securities and investments (BL:106) SP)
Explain the regulation of extensions of credit in the securities industry (BL:107) (SP)
Describe the nature of the Securities Investor Protection Corporation (SIPC) (BL:108) (SP)
Discuss taxation issues that impact securities and investments (BL:109) (SP)
Describe the nature of the Chartered Financial Analysts (CFA) Institute Code of Ethics and Professional Conduct (BL:110) (SP)

Performance Element: Acquire fundamental knowledge of real estate law to adhere to government requirements.

Performance Indicators:

Explain state licensure laws for the real estate industry (BL:111) (SP)
Discuss laws pertaining to the conveyance of real estate (BL:112) (SP)
Discuss the impact of local zoning regulations on the real estate industry (BL:113) (SP)
Discuss the nature of a real estate sales contract (BL:114) (SP)

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Performance Element: Acquire knowledge of real estate titling to ensure the accuracy of real estate documents.

Performance Indicators:
Discuss methods of transferring real estate titles (BL:115) (SP)
Discuss reasons for titlework (BL:116) (SP)
Explain the nature of title insurance (BL:117) (SP)
Discuss types of real estate property titling (e.g. sole ownership, joint tenancy with right of survivorship, tenancy in common, etc.) (BL:118) (SP)

Instructional Area: Financial Analysis

Knowledge and Skill Statement: Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources

Performance Element: Acquire fundamental knowledge of investment analysis and selection to make prudent investment decisions.

Performance Indicators:
Discuss types of investment objectives (FI:348) (SP)
Discuss the nature of investment risk (FI:349) (SP)
Describe the nature of diversification strategies (FI:350) (SP)
Explain factors to consider when selecting investments (FI:279) (SP)
Explain information that can be obtained from financial statements (FI:276) (SP)
Describe information that can be obtained from annual reports (FI:277)(SP)
Explain the nature of a mutual fund prospectus (FI:361) (SP)
Explain fundamental analysis used in making investment decisions (FI:280) (SP)
Describe the nature of technical analysis (FI:362) (SP)
Explain strategies for selecting investments (FI:283) (SP)
Discuss performance measurements for venture capital (FI:363) (MN)
Explain Modern Portfolio Theory (MPT) (FI:364) (MN)
Discuss the Capital Asset Pricing Model (CAPM) (FI:365) (MN)
Explain the Arbitrage Pricing Theory (APT) (FI:366) (MN)

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Performance Element: Select investments to generate revenue for clients.
Performance Indicators:
Interpret financial ratios significant to investors (FI:281) (SP)
Calculate stock-related values (e.g. the value of a constant growth stock, the expected value of future dividends, the expected rate of return, etc.) (FI:367) (SP)
Calculate bond-related values (e.g. the price of a bond given its yield to maturity, the coupon interest payment for a bond, the effects of interest rates on the price of a bond, etc.) (FI:236) (SP)
Assess securities' fundamentals (FI:282) (SP)
Choose investments based on security's fundamental analysis (FI:284) (SP)

Performance Element: Appraise a property to determine its value.
Performance Indicators:
Explain the real estate valuation process (FI:517) (SP)
Conduct a real estate appraisal (FI:518) (SP)
Prepare a real estate appraisal report (FI:519) (SP)
Appraise an investment property (FI:520) (SP)

Instructional Area: Operations

Knowledge and Skill Statement: Understands the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning

Performance Element: Implement operations activities to facilitate ongoing business processes.
Performance Indicators:
Discuss the functions of operations departments in securities and investments (OP:266) (SP)
Perform the buy/sell functions of a brokerage clerk (OP:267) (SP)
Post transaction data to accounting ledgers and certificate records (OP:268) (SP)
Schedule the delivery of customers' securities (OP:269) (SP)
Calculate commissions (OP:270) (MN)

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Instructional Area: Professional Development

Knowledge and Skill Statement: Understands concepts, tools, and strategies used to explore, obtain, and develop in a securities and investments career

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

Performance Indicators:

Describe the role and responsibilities of individuals in the securities and investments industry (PD:231) (SP)

Performance Element: Explore licensing and certification in the securities and investments industry to enhance professional development.

Performance Indicators:

Describe the Series 6 and Series 7 licensing exams required to sell securities and other financial products (PD:232) (SP)

Explain professional designations in the securities and investments industry (e.g. CFS, CFA, BCAA, BCS, CSC, CFP, etc.) (PD:233) (SP)

Performance Element: Acquire knowledge of the securities and investments industry to understand the environment in which its services are offered.

Performance Indicators:

Discuss considerations in selecting a securities sales agent (PD:234) (SP)
Describe types of securities and investment firms (PD:235) (SP)
Describe how securities are traded (PD:236) (SP)
Explain the principal factors that affect securities markets (PD:237) (SP)
Explain causes of stock price fluctuations (PD:238) (SP)
Discuss the relationship between bond prices and yields (PD:239) (SP)
Discuss the role of investment banking in the primary marketplace (PD:240) (SP)
Discuss the nature of margin accounts (PD:241) (SP)
Explain the nature of short sales (PD:242) (SP)
Discuss the nature of market timing (PD:243) (SP)
Discuss the nature of international investment strategies (PD:244) (SP)

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

Performance Indicators:

Explain the role and responsibilities of real estate sales agents (PD:245) (SP)
Describe the role and responsibilities of real estate appraisers (PD:246) (SP)
Discuss the role and responsibilities of title company personnel (PD:247) (SP)
Explain the role and responsibilities of real estate entrepreneurs (PD:248) (SP)
Discuss the role and responsibilities of property managers (PD:249) (SP)

Instructional Area: Selling

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

Performance Element: Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the client/customer.

Performance Indicators:

Explain the nature of stocks (SE:421) (SP)
Describe the rights of stockholders (SE:422) (SP)
Explain the nature of dividends (SE:423) (SP)
Discuss the nature of stock splits (SE:424) (SP)
Discuss the nature of options strategies (SE:425) (SP)
Discuss the nature of hedge funds (SE:426) (SP)
Describe the nature of futures (SE:427) (SP)
Explain the nature of bonds (SE:428) (SP)
Describe the nature of mutual funds (SE:429) (SP)
Explain the rights of mutual fund shareholders (SE:430) (SP)
Explain the nature of venture capital (SE:431) (SP)
Explain the nature of real estate investments (SE:432) (SP)
Discuss the nature of retirement investment plans (SE:433) (SP)
Explain the nature of education savings plans (SE:434) (SP)

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Performance Element: Utilize sales processes and techniques to aid in successfully completing the sale.

Performance Indicators:

Conduct lectures, seminars, and forums to attract potential clients (SE:435) (SP)
Schedule appointments with prospective clients (SE:436) (SP)
Interview client (SE:437) (SP)
Obtain information on the client's finances and investment goals (SE:438) (SP)
Determine investment strategies for meeting client's investment goals (SE:439) (SP)
Develop an investment recommendation for the client (SE:440) (SP)
Prepare sales presentation materials (SE:441) (SP)
Present investment recommendation to client (SE:442) (SP)
Convert securities and investment objections into selling points (SP)
Close the securities/investment sale (SE:443) (SP)
Complete the order ticket according to the client's instructions (SE:444) (SP)
Enter the order (SE:445) (SP)
Follow up on the completion of the transaction (SE:446) (SP)
Monitor the client's portfolio (SE:447) (SP)

Performance Element: Explore real estate sales functions to aid in the profitable sale of a property.

Performance Indicators:

Discuss the listing of property to sell (SE:466) (SP)
Explain ways to advertise real estate listings for sale (SE:467) (SP)
Discuss ways to show property (SE:468) (SP)
Explain the nature of a real estate closing/settlement (SE:469) (SP)

Performance Element: Act on the behalf of property owners to attract buyers to their properties.

Performance Indicators:

Determine a list price (SE:470) (SP)
Formulate showing instructions (SE:471) (SP)
Hold an open house (SE:472) (SP)
Conduct a caravan tour (SE:473) (SP)

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