BANKING FINANCIAL SERVICES

COLLEGIATE DECA

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

OBJECTIVE

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

DESCRIPTION

The Banking Financial Services event includes multiple activities designed to measure a broad range of knowledge, skills and attitudes in the banking financial services 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 FORMAT 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 a banking services 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 banking financial services:

- Applying marketing/management principles and techniques to the banking financial services 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

BANKING FINANCIAL SERVICES
PARTICIPANT INSTRUCTIONS

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 a banking financial services 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)

BANKING FINANCIAL SERVICES
JUDGE INSTRUCTIONS

The Banking Financial Services event was created by Collegiate DECA in response to the career opportunities available for college graduates in the area of banking services.

Participants with career interests in banking services 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

BANKING FINANCIAL SERVICES
EVALUATION CRITERIA

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 banking financial services. If you have any suggestions for improving this event, please mention them to your event manager.

WE THANK YOU FOR YOUR HELP.

COLLEGIATE DECA

Award of Excellence

is hereby awarded this certificate in recognition of achieving all standards of performance in the

at the International Career Development Conference.

Executive Director, DECA Inc.

Date

DECA prepares emerging leaders and entrepreneurs in marketing, finance, hospitality and management.

CAREER CLUSTER
Finance

CAREER PATHWAY
Banking Services

INSTRUCTIONAL AREA
Business Law

BANKING FINANCIAL SERVICES 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 the debtor – creditor relationship.

2. Discuss federal regulation of lending functions.

3. Explain the elements of a compliance program.

4. Develop a compliance program.

5. Update employees on business and economic trends.

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EVENT SITUATION

You are to assume the role of a branch manager at STONEHILL SAVINGS BANKS. STONEHILL SAVINGS is a mutual savings bank that was established and state-chartered in 1955. STONEHILL SAVINGS offers personal and business banking along with trust and investment management services. The bank serves customers from eight branch locations. On December 31, 2012, STONEHILL SAVINGS had nearly $700 million in assets under management.

The president of the bank (judge) has asked that you research, prepare, and present information on the regulation of lending and the bank's compliance program to all of the bank's employees at a special, bank-wide retreat to take place next month.

You have spent time outlining the elements of your presentation and have scheduled a meeting with the president (judge) to review your information in advance of the presentation. The outline that you have created includes the following:

- The relationship between banker and customer is primarily that of debtor and creditor. You will explain how the bank is both debtor and creditor by providing examples.

- The Federal Reserve works in conjunction with other federal and state authorities to ensure that financial institutions safely manage their operations. The two major focuses of banking supervision and regulation are: safety and soundness, and compliance with consumer protection laws. You will explain the use of the CAMELS rating system to assess the bank's condition and the use of the 5-Cs to assess the quality of a loan applicant.

- Every bank in the U.S. is responsible for developing a sound and safe compliance program that takes into account the risks involved for the protection of the bank's clients, reputation, employees, and overall business efforts. You will identify 3 – 5 fundamental elements of every bank's compliance program, regardless of their size or location.

- You will choose one of the elements (identified above) and explain, specifically, how you will carry out this element of your compliance program at STONEHILL SAVINGS BANK.

You will rehearse your presentation with the president (judge) in a role-play to take place in the president's (judge's) office. The president (judge) will begin the role-play by greeting you and asking to hear what you have prepared. After you have made your presentation and have answered the president's (judge's) questions, the president (judge) will conclude the role-play by thanking you for your work.

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 the president of STONEHILL SAVINGS BANK. STONEHILL SAVINGS is a mutual savings bank that was established and state-chartered in 1955. STONEHILL SAVINGS offers personal and business banking along with trust and investment management services. The bank serves customers from eight branch locations. On December 31, 2012, the bank had nearly $700 million in assets under management.

You have asked one of the bank's branch managers (participant) to research, prepare, and present information on the regulation of lending and the bank's compliance program to all of the bank's employees at a special, bank-wide retreat to take place next month.

The branch manager (participant) has spent time outlining the elements of his/her presentation and has scheduled a meeting with you to review the information in advance of the presentation. The branch manager (participant) has provided you with an outline of his/her presentation. It includes the following:

- The relationship between banker and customer is primarily that of debtor and creditor. The branch manager (participant) will explain how the bank is both debtor and creditor by providing examples.

- The Federal Reserve works in conjunction with other federal and state authorities to ensure that financial institutions safely manage their operations. The two major focuses of banking supervision and regulation are: safety and soundness, and compliance with

consumer protection laws. The branch manager (participant) will explain the use of the CAMELS rating system to assess the bank's condition and the use of the 5-Cs to assess the quality of a loan applicant.

- Every bank in the U.S. is responsible for developing a sound and safe compliance program that takes into account the risks involved for the protection of the bank's clients, reputation, employees, and overall business efforts. The branch manager (participant) will identify 3 – 5 fundamental elements of every bank's compliance program, regardless of their size or location.

- The branch manager (participant) will choose one of the elements (identified above) and explain, specifically, how we carry out this element of our compliance program at STONEHILL SAVINGS BANK.

The branch manager (participant) will rehearse the presentation with you in a role-play to take place in your office. You will begin the role-play by greeting the branch manager (participant) and asking to hear what he/she has prepared.

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

1. Good compliance programs are founded on having good internal controls. One of the most important aspects of internal control is separation of duties. How can separation of duties be accomplished in our lending department?

2. I think that many of our employees are confused about which regulating agency has authority over STONEHILL SAVINGS BANK. Can you explain?

Once the branch manager (participant) has made his/her presentation and has answered your questions, you will conclude the role-play by thanking the branch manager (participant) for the work.

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

SOLUTION

Debtor – Creditor Relationship
The general relationship between banker and customer is primarily that of a debtor and creditor. When the customer deposits money in a bank, the bank is the debtor and the customer is the creditor. The customer expects from the bank that his/her money will be kept safe by the bank and will be returned on demand. The money will be intact and safe and will earn something by way of a return. The position is reversed if the customer is advanced a loan; then the banker becomes the creditor and the customer is the debtor.

The world's economy is dependent on billions of debtor-creditor relationships. At every level, goods and services are provided in exchange for a promise, explicit or implicit, to pay for those goods and services. Almost every individual and business in America either owes money or is owed money, or both.

Most debtor-creditor relationships arise from voluntary interactions. Examples include loans of all types, credit lines and the use of credit cards. When a person purchases a car and finances the cost, the purchaser is voluntarily incurring debt. The same is true when a credit card is used to purchase goods or services; the purchaser is voluntarily creating a debt to the credit card company by using the card to make the purchase.

An involuntary debt arises by operation of law or judicial proceedings. For example, if the employee of a small business is at fault in a traffic accident and injures someone, the business can be required to compensate the injured person. Similarly, if a house painter applies the wrong paint, or damages the carpets, a debt is created. The homeowner may insist that the painter correct the problem or provide compensation for the damage.

Federal Regulation of Lending Functions

The health of the economy and the effectiveness of monetary policy depend on a sound financial system. Through supervising and regulating financial institutions, the Federal Reserve is able to make policy decisions. Bank supervision involves monitoring and examining the condition of banks and their compliance with laws and regulations. If a bank under the Federal Reserve's jurisdiction is found to have problems or be noncompliant, the Federal Reserve may use its authority to request that the bank correct the problems. Bank regulation includes issuing specific regulations and guidelines to govern the operations, activities and acquisitions of banking organizations. Two major focuses of banking supervision and regulation are:

- Safety and soundness of financial institutions
- Compliance with consumer protection laws.

To measure the safety and soundness of a bank, an examiner performs an on-site examination review of the bank's performance based on its management and financial condition, and its compliance with regulations.

Bank examiners use the CAMELS rating system to help measure the safety and soundness of a bank. Each letter stands for one of the six components of a bank's condition: capital adequacy, asset quality, management, earnings, liquidity and sensitivity to market risk. The six components allow the examiner to evaluate the overall health of the bank and the ability of the bank to manage risk. A bank that successfully manages risk has clear and concise written policies. It also has internal controls, such as separation of duties.

A safety and soundness examiner also reviews a bank's lending activity by rating the quality of a sample of loans made by the bank. When a bank reviews a loan application, it uses the 5-Cs to assess the quality of the applicant. The 5-Cs stand for: capacity, collateral, condition, capital, and character.

- Capacity - measures the borrower's ability to pay, including borrower's payment source and amount of income relative to debt.
- Collateral - what are the bank's options if the loan is not paid? What asset can be turned over to the bank, what is its market value, and can it be sold easily? A valuable asset might be a house or a car.

- Condition - this refers to the borrower's circumstances. For example, if a furniture storeowner is asking for a loan, the banker would be interested in how many chairs and sofas the store is expected to sell in the area over the next five years.

- Capital - the applicant's assets (house, car, savings) minus liabilities (home mortgage, credit card balance) represent capital. If liabilities outweigh assets, the borrower might have difficulty repaying a loan if his regular source of income unexpectedly decreases.

- Character - measures the borrower's willingness to pay, including the borrower's payment history, credit report and information from other lenders.

Elements of a Compliance Program

A bank compliance program is the method that a bank uses to abide by all applicable regulations, rules and laws. Each bank is responsible for developing a sound and safe compliance program that takes into account the risks involved for the protection of the bank's clients, reputation, employees and overall business efforts.

Banks appoint management-level compliance officers in order to develop compliance policies and procedures, monitor and test programs, train employees, render advice, report results and handle the general management of the compliance department.

The fundamental elements that every bank's compliance program should include, regardless of size or location of the bank, are:

- Board and senior management leadership and oversight – compliance starts at the top. It will be most effective in a corporate culture that emphasizes standards of honesty and integrity in which senior management and the board of directors lead by example.
- Risk Assessment – the risk of legal or regulatory sanctions, material financial loss, or loss to reputation a bank may suffer as a result of its failure to comply with laws, regulations, rules, and codes of conduct.
- Defined, communicated, and enforced policies, procedures, standards and controls – generally cover matters such as observing property standards of market conduct, managing conflicts of interest, treating customers fairly, and ensuring the suitability of customer advice. Specifically these rules and standards cover the prevention of money laundering and terrorist financing, and may extend to tax laws that are relevant to the structuring of banking products or customer advice.
- Training and communication strategies – regular training of and communication with all bank employees about policies and standards is critical to any program's success. Banks should provide written guidance to staff on the appropriate implementation of compliance laws, rules, and standards through documents and manuals, codes of conduct, and practice guidelines.
- Oversight - internal and external monitoring and auditing – a bank's compliance function should be independent and have formal status within the bank. There should be a compliance officer or head of compliance with responsibility for management of the bank's compliance risk

Key Points (Answers to Judge's Questions)

1. Separation of duties requires the participation of two or more persons in a transaction thereby causing the work of one to serve as proof of the accuracy of another. Duties should be arranged so that no one person dominates any transaction from inception to termination in order to diminish the likelihood of fraud or unidentified errors. Common examples include: designing the loan process so that the approving loan officer is not the same person disbursing loan proceeds, an individual authorized to sign official checks is not also reconciling correspondent bank accounts, and source records are reconciled to the general ledger by someone other than the person generating general ledger entries

2. The Federal Reserve works in conjunction with other federal and state authorities to ensure that financial institutions safely manage their operations and provide fair and equitable services to consumers.
   - Office of the Comptroller of the Currency (OCC)
   - Federal Deposit Insurance Corporation (FDIC)
   - Office of Thrift Supervision (OTS)
   - State Banking Departments

   The OCC charters, regulates and supervises nationally chartered banks. The FDIC, the Federal Reserve and state banking authorities regulate state-chartered banks. Bank holding companies and financial services holding companies which own or have controlling interest in one or more banks, are also regulated by the Federal Reserve. The OTS examines federal and many state-chartered thrift institutions, which include savings banks and savings and loan associations.

   Most state-chartered banks are regulated in a joint effort of the FDIC and their State Banking Department.

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.

BANKING FINANCIAL SERVICES, 2014

Participant: _____

JUDGE'S EVALUATION FORM
SAMPLE EVENT

I.D. Number: _____

INSTRUCTIONAL AREA: Business Law

Did the participant:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
PERFORMANCE INDICATORS						
1.	Discuss the nature of the debtor – creditor relationship?	0-1-2-3-4-5	6-7-8-9-10-11	12-13-14-15	16-17-18	
2.	Discuss federal regulation of lending functions?	0-1-2-3-4-5	6-7-8-9-10-11	12-13-14-15	16-17-18	
3.	Explain the elements of a compliance program?	0-1-2-3-4-5	6-7-8-9-10-11	12-13-14-15	16-17-18	
4.	Develop a compliance program?	0-1-2-3-4-5	6-7-8-9-10-11	12-13-14-15	16-17-18	
5.	Update employees on business and economic trends?	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	

COLLEGIATE DECA®

$ FINANCE CAREER CLUSTER

THE FINANCE CAREER CLUSTER PERFORMANCE INDICATORS ARE USED FOR THE FOLLOWING EVENTS:

Accounting *(Accounting Pathway)*

Banking Financial Services *(Banking ServicesPathway)*

Corporate Finance *(Corporate Finance Pathway)*

Financial Statement Analysis *(Corporate Finance Pathway)*

PERFORMANCE INDICATORS
COLLEGIATE DECA COMPETITIVE EVENTS

Performance indicators are used to define the parameters of the comprehensive written career cluster exam and other activities that are part of the overall competition.

This list was compiled by MBAResearch and Curriculum Center and DECA Inc. and represents efforts to support all 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.

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

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Instructional Area: Business Law (BL)

Standard: Understands business's responsibility to know, abide by, and enforce 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 (SP)
Describe the United States' judicial system (SP)
Describe methods used to protect intellectual property (SP)
Describe legal issues affecting businesses (SP)
Discuss the nature and sources of international law (i.e., treaties and international customs) (MN)
Discuss the nature and sources of foreign law (i.e., country judicial and legislative actions) (MN)
Explain the impact of global legal systems on settling international business disputes (MN)

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 (SP)
Describe the nature of legally binding contracts (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 (SP)
Discuss the nature of debtor-creditor relationships (SP)
Explain the nature of agency relationships (SP)
Discuss the nature of environmental law (SP)
Discuss the role of administrative law (SP)

Performance Element: Understand human-resources laws and regulations to facilitate business operations.
Performance Indicators:
Explain the nature of human resources regulations (SU)
Explain the nature of workplace regulations (including OSHA, ADA) (SU)
Discuss employment relationships (SU)

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Performance Element: Apply knowledge of business ownership to establish and continue business operations.
Performance Indicators:
Explain types of business ownership (CS)
Select form of business ownership (ON)

Performance Element: Acquire knowledge of commerce laws and regulations to continue business operations.
Performance Indicators:
Explain the nature of import/export law (SP)
Describe the nature of customs regulations (SP)
Explain the nature of trade regulations (MN)
Describe the impact of anti-trust legislation (MN)

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

Instructional Area: Communication Skills (CO)

Standard: 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 (PQ)
Extract relevant information from written materials (PQ)
Apply written directions to achieve tasks (PQ)
Analyze company resources to ascertain policies and procedures (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 (PQ)
Follow oral directions (PQ)
Demonstrate active listening skills (PQ)

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

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

Performance Element: Write internal and external business correspondence to convey and obtain information effectively.
Performance Indicators:
Explain the nature of effective written communications (CS)
Select and utilize appropriate formats for professional writing (CS)
Edit and revise written work consistent with professional standards (CS)
Write professional e-mails (CS)
Write business letters (CS)
Write informational messages (CS)
Write inquiries (CS)
Write persuasive messages (SP)
Write executive summaries (SP)
Prepare simple written reports (SP)
Explain how digital communications (e.g., email, text messages, chats) exposes business to risk (SP)
Adapt written correspondence to targeted audiences (SP)
Use data visualization techniques (e.g., infographics, linked charts, etc.) (SP)
Prepare complex written reports (MN)
Write proposals (MN)

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Performance Element: Use social media to communicate with a business's stakeholders.
Performance Indicators:
Describe the impact of a person's social media brand on the achievement of organizational objectives (CS)
Distinguish between using social media for business and personal purposes (CS)

Performance Element: Communicate with staff to clarify workplace objectives.
Performance Indicators:
Explain the nature of staff communication (CS)
Choose and use appropriate channel for workplace communication (CS)
Participate in a staff meeting (CS)
Participate in problem-solving groups (CS)
Provide directions for completing job tasks (SU)
Update employees on business and economic trends (SU)
Conduct a staff meeting (SU)
Conduct planning meetings (SU)

Instructional Area: Customer Relations (CR)

Standard: 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 (CS)
Demonstrate a customer-service mindset (CS)
Develop rapport with customers (CS)
Reinforce service orientation through communication (CS)
Respond to customer inquiries (CS)
Adapt communication to the cultural and social differences among clients (CS)
Interpret business policies to customers/clients (CS)
Build and maintain relationships with customers (SP)
Explain management's role in customer relations (MN)

Performance Element: Resolve conflicts with/for customers to encourage repeat business.
Performance Indicators:
Handle difficult customers (CS)
Handle customer/client complaints (CS)

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Performance Element: Reinforce company's image to exhibit the company's brand promise.
Performance Indicators:
Identify company's brand promise (CS)
Determine ways of reinforcing the company's image through employee performance (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 (SP)
Explain the role of ethics in customer relationship management (SP)
Describe the use of technology in customer relationship management (SP)

Instructional Area: Economics (EC)

Standard: 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 (CS)
Explain the concept of economic resources (CS)
Describe the concepts of economics and economic activities (CS)
Determine economic utilities created by business activities (CS)
Explain the principles of supply and demand (CS)
Describe the functions of prices in markets (CS)

Performance Element: Understand the nature of business to show its contributions to society.
Performance Indicators:
Explain the role of business in society (CS)
Describe types of business activities (CS)
Describe types of business models (SP)
Explain the organizational design of businesses (SP)
Discuss the global environment in which businesses operate (SP)
Describe factors that affect the business environment (SP)
Explain the nature of business ethics (SP)
Explain how organizations adapt to today's markets (SP)

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Performance Element: Understand economic systems to be able to recognize the environments in which businesses function.
Performance Indicators:
Explain the types of economic systems (CS)
Identify the impact of small business/entrepreneurship on market economies (CS)
Explain the concept of private enterprise (CS)
Identify factors affecting a business's profit (CS)
Determine factors affecting business risk (CS)
Explain the concept of competition (CS)

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 (CS)
Describe the nature of taxes (SP)
Discuss the nature of monetary policy (MN)
Discuss the supply and demand for money (MN)
Explain the role of the Federal Reserve System (MN)
Explain the concept of fiscal policies (MN)
Describe the effects of fiscal and monetary policies (MN)
Describe the effects of foreign fiscal and monetary policies on the domestic economy (MN)

Performance Element: Analyze cost/profit relationships to guide business decision-making.
Performance Indicators:
Explain the concept of productivity (CS)
Analyze impact of specialization/division of labor on productivity (SP)
Explain the concept of organized labor and business (SP)
Explain the impact of the law of diminishing returns (SP)
Describe the concept of economies of scale (MN)

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

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Performance Element: Understand global trade's impact to aid business decision-making.
Performance Indicators:
Explain the nature of global trade (SP)
Discuss the impact of globalization on business (SP)
Describe the determinants of exchange rates and their effects on the domestic economy (SP)
Explain cultural considerations that impact global business relations (SP)
Discuss the impact of cultural and social environments on global trade (SP)
Describe the impact of electronic communication tools (e.g., Internet, video- and computer-conferencing, webcasts, email) on global business activities (SP)
Explain the impact of major trade alliances on business activities (SP)
Describe the impact of the political environment on world trade (SP)
Explain the impact of geography on world trade (SP)
Describe the impact of a country's history on world trade (SP)
Explain the impact of a country's economic development on world trade (SP)
Discuss the impact of bribery and foreign monetary payments on business (SP)
Identify requirements for international business travel (e.g., passport, visa, proof of citizenship, immunizations, and sponsorship letters) (SP)
Explain labor issues associated with global trade (SU)
Describe market-entry strategies for conducting business internationally (MN)
Discuss the potential impact of emerging economies on business activities (MN)

Instructional Area: Emotional Intelligence (EI)

Standard: 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 (PQ)
Explain the concept of self esteem (PQ)
Recognize personal biases and stereotypes (PQ)
Assess personal strengths and weaknesses (PQ)

Performance Element: Develop personal traits to foster career advancement.
Performance Indicators:
Identify desirable personality traits important to business (PQ)
Exhibit self-confidence (PQ)
Demonstrate interest and enthusiasm (PQ)
Demonstrate initiative (PQ)

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Performance Element: Apply ethics to demonstrate trustworthiness.
Performance Indicators:
Demonstrate responsible behavior (PQ)
Demonstrate honesty and integrity (PQ)
Demonstrate ethical work habits (PQ)
Take responsibility for decisions and actions (PQ)
Manage commitments in a timely manner (CS)

Performance Element: Exhibit techniques to manage emotional reactions to people and situations.
Performance Indicators:
Exhibit a positive attitude (PQ)
Demonstrate self control (PQ)
Explain the use of feedback for personal growth (PQ)
Adjust to change (PQ)

Performance Element: Identify with others' feelings, needs, and concerns to enhance interpersonal relations.
Performance Indicators:
Respect the privacy of others (PQ)
Show empathy for others (PQ)
Maintain the confidentiality of others (CS)
Exhibit cultural sensitivity (CS)
Leverage personality types in business situations (SP)
Adapt management style to the personality type of others (SU)

Performance Element: Use communication skills to foster open, honest communications.
Performance Indicators:
Explain the nature of effective communications (PQ)
Explain ethical considerations in providing information (SP)
Solicit feedback (SP)
Use social media to solicit new ideas and solutions (SP)

Performance Element: Use communication skills to influence others.
Performance Indicators:
“Sell” ideas to others (SP)
Persuade others (SP)
Demonstrate negotiation skills (SP)
Offer constructive criticism (SU)

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Performance Element: Manage stressful situations to minimize potential negative impact.
Performance Indicators:
Use appropriate assertiveness (PQ)
Use conflict-resolution skills (CS)
Explain the nature of office politics (CS)
Overcome problems and difficulties associated with office politics/turf wars (CS)
Explain the nature of stress management (SP)
Manage crises in relationships (SU)

Performance Element: Implement teamwork techniques to accomplish goals.
Performance Indicators:
Participate as a team member (CS)
Use consensus-building skills (SP)
Motivate team members (SP)
Encourage team building (SU)

Performance Element: Employ leadership skills to achieve workplace objectives.
Performance Indicators:
Explain the concept of leadership (CS)
Determine personal vision (CS)
Demonstrate adaptability (CS)
Develop an achievement orientation (CS)
Lead change (CS)
Enlist others in working toward a shared vision (CS)
Coach others (CS)
Act as a role model to fulfill the organization's standards/values (SU)
Recognize/Reward others for their efforts and contributions (SU)

Performance Element: Manage internal and external business relationships to foster positive interactions.
Performance Indicators:
Treat others fairly at work (PQ)
Foster positive working relationships (CS)
Maintain collaborative partnerships with colleagues (SP)
Explain the impact of political relationships within an organization (SP)
Explain the nature of organizational culture (SP)
Interpret and adapt to a business's culture (SP)
Determine stakeholder expectations (MN)
Establish strategic relationships with others (MN)
Share best practices with key individuals and groups (MN)
Leverage business relationships (MN)

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Instructional Area: Entrepreneurship (EN)

Standard: 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: Understand fundamental factors about entrepreneurship to recognize its role and importance in the economy
Performance Indicators:
Describe the nature of entrepreneurship (SP)
Explain the role requirements of entrepreneurs and owners (SP)
Describe small-business opportunities in international trade (SP)

Performance Element: Employ entrepreneurial discovery strategies to generate feasible ideas for business ventures.
Performance Indicators:
Explain the need for entrepreneurial discovery (ON)
Discuss entrepreneurial discovery processes (ON)
Assess global trends and opportunities for business ventures (ON)
Determine opportunities for venture creation (ON)
Assess opportunities for venture creation (ON)
Generate venture ideas (ON)
Determine feasibility of venture ideas (ON)

Performance Element: Develop concept for new business venture to evaluate its success potential.
Performance Indicators:
Describe entrepreneurial planning considerations (ON)
Explain tools used by entrepreneurs for venture planning (ON)
Assess start-up requirements (ON)
Assess risks associated with venture (ON)
Describe external resources useful to entrepreneurs during concept development (ON)
Assess the need to use external resources for concept development (ON)
Describe strategies to protect intellectual property (ON)
Use components of business plan to define venture idea (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 (ON)
Select sources to finance venture creation/start-up (ON)
Explain factors to consider in determining a venture's human-resources needs (ON)
Explain considerations in making the decision to hire staff (ON)
Describe considerations in selecting capital resources (ON)
Identify capital resources needed for the venture (ON)
Assess the costs/benefits associated with resources (ON)

Performance Element: Actualize new business venture to generate profit and/or meet objectives.
Performance Indicators:
Use external resources to supplement entrepreneur's expertise (ON)
Explain the complexity of business operations (ON)
Evaluate risk-taking opportunities (ON)
Explain the need for business systems and procedures (ON)
Describe the use of operating procedures (ON)
Explain methods/processes for organizing workflow (ON)
Develop and/or provide product/service (ON)
Use creative problem-solving in business activities/decisions (ON)
Explain the impact of resource productivity on venture success (ON)
Create processes for ongoing opportunity recognition (ON)
Develop plan to invest resources into improving current products or creating new ones (ON)
Adapt to changes in business environment (ON)

Performance Element: Select harvesting strategies to identify entrepreneur's role in the business venture.
Performance Indicators:
Explain the need for continuation planning (ON)
Describe methods of venture harvesting (ON)
Evaluate options for continued venture involvement (ON)
Develop exit strategies (ON)

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Instructional Area: Financial Analysis (FI)

Standard: 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.) (PQ)
Identify types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc.) (PQ)
Describe functions of money (medium of exchange, unit of measure, store of value) (PQ)
Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.) (PQ)
Explain the time value of money (CS)
Explain the purposes and importance of credit (CS)
Explain legal responsibilities associated with financial exchanges (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.) (CS)
Set financial goals (CS)
Develop personal budget (CS)

Performance Element: Manage personal finances to achieve financial goals.
Performance Indicators:
Explain the nature of tax liabilities (PQ)
Interpret a pay stub (PQ)
Prepare bank account documents (e.g., checks, deposit/withdrawal slips, endorsements, etc.) (PQ)
Maintain financial records (PQ)
Read and reconcile bank statements (PQ)
Demonstrate the wise use of credit (CS)
Validate credit history (CS)
Protect against identity theft (CS)
Prepare personal income tax forms (i.e., 1040 EZ form) (CS)

Performance Element: Understand the use of financial-services providers to aid in financial-goal achievement.
Performance Indicators:
Describe types of financial-services providers (CS)
Discuss considerations in selecting a financial-services provider (CS)

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Performance Element: Use investment strategies to ensure financial well-being.
Performance Indicators:
Explain types of investments (CS)
Establish investment goals and objectives (MN)

Performance Element: Use risk management products to protect a business's financial well-being.
Performance Indicators:
Describe the concept of insurance (CS)
Obtain insurance coverage (ON)
Settle insurance losses (ON)

Performance Element: Acquire a foundational knowledge of accounting to understand its nature and scope.
Performance Indicators:
Describe the need for financial information (CS)
Explain the concept of accounting (CS)
Discuss the role of ethics in accounting (SP)
Explain the use of technology in accounting (SP)
Explain legal considerations for accounting (SP)

Performance Element: Implement accounting procedures to track money flow and to determine financial status.
Performance Indicators:
Describe the nature of cash flow statements (SP)
Prepare cash flow statements (MN)
Explain the nature of balance sheets (SP)
Describe the nature of income statements (SP)

Performance Element: Acquire a foundational knowledge of finance to understand its nature and scope.
Performance Indicators:
Explain the role of finance in business (CS)
Discuss the role of ethics in finance (SP)
Explain legal considerations for finance (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 (ON)
Analyze critical banking relationships (ON)
Make critical decisions regarding acceptance of bank cards (ON)
Determine financing needed for business operations (ON)
Identify risks associated with obtaining business credit (ON)
Explain sources of financial assistance (ON)
Explain loan evaluation criteria used by lending institutions (ON)
Complete loan application package (ON)

Performance Element: Manage financial resources to ensure solvency.
Performance Indicators:
Describe the nature of budgets (SP)
Explain the nature of operating budgets (SU)
Describe the nature of cost/benefit analysis (MN)
Determine relationships among total revenue, marginal revenue, output, and profit (MN)
Develop company's/department's budget (MN)
Forecast sales (MN)
Calculate financial ratios (MN)
Interpret financial statements (MN)
File business tax returns (ON)
Verify the accuracy of business financial records (ON)

Instructional Area: Human Resources Management (HR)

Standard: 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 (CS)
Explain the role of ethics in human resources management (SP)
Describe the use of technology in human resources management (SP)

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Performance Element: Implement organizational skills to facilitate others' work efforts.
Performance Indicators:
Assist employees with prioritizing work responsibilities (SU)
Delegate work to others (SU)
Coordinate efforts of cross-functional teams to achieve project/company goals (SU)
Manage collaborative efforts (SU)
Harmonize tasks, projects, and employees in the context of business priorities (SU)
Coordinate human, capital, and fiscal resources to meet business priorities (MN)

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

Performance Element: Manage staff growth and development to increase productivity and employee satisfaction.
Performance Indicators:
Orient new employees (CS)
Orient new employees (management's role) (SU)
Explain the role of training and human resources development (SU)
Explain the nature of management/supervisory training (SU)
Explain the nature of leadership in organizations (SU)
Coach employees (SU)
Recognize/Reward employees (SU)
Maintain ongoing discussion of issues related to compensation (SU)
Train staff (SU)
Supervise staff (SU)
Involve staff in company activities (SU)
Foster “right” environment for employees (SU)
Assess employee performance (SU)
Ensure equitable opportunities for employees (SU)
Assess team performance (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 (SU)
Explain issues associated with the payroll process (SU)
Explain the nature of remedial action (SU)

Instructional Area: Marketing (MK)

Standard: 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 (CS)
Describe marketing functions and related activities (CS)

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

Instructional Area: Information Management (NF)

Standard: 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 (CS)
Obtain needed information efficiently (CS)
Evaluate quality and source of information (CS)
Apply information to accomplish a task (CS)
Store information for future use (CS)

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Performance Element: Acquire a foundational knowledge of information management to understand its nature and scope.
Performance Indicators:
Discuss the nature of information management (CS)
Explain the role of ethics in information management (SP)
Explain legal issues associated with information management (SP)

Performance Element: Utilize information-technology tools to manage and perform work responsibilities.
Performance Indicators:
Identify ways that technology impacts business (PQ)
Explain the role of information systems (PQ)
Discuss principles of computer systems (PQ)
Use basic operating systems (PQ)
Describe the scope of the Internet (PQ)
Demonstrate basic e-mail functions (PQ)
Demonstrate personal information management/productivity applications (PQ)
Demonstrate basic web-search skills (PQ)
Demonstrate basic word processing skills (PQ)
Demonstrate basic presentation applications (PQ)
Demonstrate basic database applications (PQ)
Demonstrate basic spreadsheet applications (PQ)
Use an integrated business software application package (CS)
Demonstrate collaborative/groupware applications (CS)
Create and post basic web page (CS)
Collaborate on and aggregate complex internal documents to create a common voice (SP)
Establish specifications for selecting hardware/software systems (MN)
Determine venture's information technology needs (MN)

Performance Element: Maintain business records to facilitate business operations.
Performance Indicators:
Describe the nature of business records (SP)
Maintain customer records (SP)

Performance Element: Acquire information to guide business decision-making.
Performance Indicators:
Describe current business trends (SP)
Monitor internal records for business information (SP)
Conduct an environmental scan to obtain business information (SP)
Interpret statistical findings (SP)
Translate research findings into actionable business recommendations (SP)

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Performance Element: Create and access databases to acquire information for business decision-making.
Performance Indicators:
Explain the principles of data analysis (SP)
Explain the nature of tools that can be used to access information in the database system (SP)
Access information in the database system (SP)

Performance Element: Apply data mining methods to acquire pertinent information for business decision-making.
Performance Indicators:
Discuss the nature of data mining (CS)
Describe data mining tools and techniques (SP)
Discuss the importance of ethics in data mining (SP)
Demonstrate basic data mining techniques (SP)
Interpret data mining findings (SP)

Instructional Area: Operations (OP)

Standard: 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 (CS)
Discuss the role of ethics in operations (SP)
Describe the use of technology in operations (SP)

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

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

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

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

Performance Element: Comply with security rules, regulations, and codes (e.g., property, privacy, access, confidentiality) to protect customer and company information, reputation, and image.
Performance Indicators:
Explain information privacy, security, and confidentiality considerations in business (CS)
Maintain data security (CS)

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

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

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Performance Element: Implement purchasing activities to obtain business supplies, equipment, resources, and services.
Performance Indicators:
Explain the nature and scope of purchasing (CS)
Place orders/reorders (CS)
Maintain inventory of supplies (CS)
Discuss the importance of utilizing ethical purchasing methods (SP)
Explain the impact of the purchasing process on productivity (SP)
Manage the bid process in purchasing (SP)
Select vendors (SP)
Evaluate vendor performance (SP)
Establish bid specifications (MN)

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

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

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

Performance Element: Maintain property and equipment to facilitate ongoing business activities.
Performance Indicators:
Comply with policies and procedures for use of property and equipment (CS)

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Performance Element: Understand supply chain management role to recognize its need in business.
Performance Indicators:
Explain the concept of supply chain (CS)
Explain the benefits of supply chain collaboration (SP)

Instructional Area: Professional Development (PD)

Standard: 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 (PQ)
Demonstrate systematic behavior (PQ)
Set personal goals (CS)
Balance personal and professional responsibilities (SP)

Performance Element: Understand and follow company rules and regulations to maintain employment.
Performance Indicators:
Adhere to company protocols and policies (CS)
Follow rules of conduct (CS)
Follow chain of command (CS)

Performance Element: Achieve organizational goals to contribute to company growth.
Performance Indicators:
Determine the nature of organizational goals (SP)
Ascertain employee's role in meeting organizational goals (SP)
Establish performance standards to meet organizational goals (MN)
Monitor progress in achieving organizational goals (MN)

Performance Element: Utilize critical-thinking skills to determine best options/outcomes.
Performance Indicators:
Explain the need for innovation skills (CS)
Make decisions (CS)
Demonstrate problem-solving skills (CS)
Demonstrate appropriate creativity (SP)
Use time-management skills (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 (PQ)
Analyze employer expectations in the business environment (PQ)
Explain the rights of workers (PQ)
Identify sources of career information (CS)
Identify tentative occupational interest (CS)
Explain employment opportunities in business (CS)
Explain career opportunities in entrepreneurship (CS)

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

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

Instructional Area: Strategic Management (SM)

Standard: 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 (CS)
Explain the nature of managerial ethics (MN)
Discuss the nature of balanced scorecards (MN)

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

Performance Element: Control an organization's/department's activities to encourage growth and development.
Performance Indicators:
Select and apply metrics for measuring organizational success (MN)
Analyze operating results in relation to budget/industry (MN)
Track performance of business plan (MN)

Performance Element: Identify potential business threats and opportunities to protect a business's financial well-being.
Performance Indicators:
Explain the nature of risk management (SP)
Conduct a risk assessment of an event (SP)
Identify speculative business risks (MN)

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Instructional Area: Business Law (BL)

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

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 (SP)
Describe the use of technology in compliance (SP)

Performance Element: Develop a compliance program to protect the company wellbeing.
Performance Indicators:
Develop policies/procedures to comply with regulatory requirements and self-regulatory guidelines (MN)

Instructional Area: Customer Relations (CR)

Standard: 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 (CS)

Performance Element: Utilize technology to facilitate customer relationship management.
Performance Indicators:
Use Customer Relationship Management (CRM) technology (SP)

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Instructional Area: Financial Analysis (FI)

Standard: 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 (CS)

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

Performance Element: Utilize sources of securities information to make informed financial decisions.
Performance Indicators:
Describe sources of securities information (CS)
Interpret securities table (SP)
Explain the nature of statements of changes in equity (SP)

Performance Element: Manage financial resources to ensure solvency.
Performance Indicators:
Calculate the time value of money (SP)
Describe types of financial statement analysis (e.g., ratio analysis, trend analysis, etc.) (MN)
Discuss limitations of using financial statements to assess business performance (MN)
Spot problems in/issues with financial statements (MN)

Performance Element: Explore the fundamentals of valuation to make appropriate financial decisions for the company.
Performance Indicators:
Explain valuation models used in finance (MN)

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 (MN)
Discuss factors to consider in choosing between debt and equity capital (MN)
Explain the significance of a firm's capital structure (MN)

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Performance Element: Understand the fundamentals of managerial accounting to aid in financial decision-making.
Performance Indicators:
Explain the nature of managerial cost accounting (e.g., activities, costs, cost drivers, etc.) (SP)
Describe the scope of costs in managerial accounting (e.g., direct cost, indirect cost, sunk cost, differential cost, etc.) (SP)
Describe marginal analysis techniques and applications (SP)
Explain the role of managerial accounting techniques in business management (SP)
Discuss the use of variance analysis in managerial accounting (SP)
Discuss the nature of cost accounting budgets (SP)
Discuss the nature of cost allocation (SP)

Instructional Area: Information Management (NF)

Standard: 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 manage and perform work responsibilities.
Performance Indicators:
Demonstrate advanced database applications (SP)

Instructional Area: Professional Development (PD)

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

Performance Element: Participate in career planning to enhance job-success potential.
Performance Indicators:
Discuss employment opportunities in the finance industry (CS)

Performance Element: Utilize career-advancement activities to enhance professional development.
Performance Indicators:
Discuss opportunities for building professional relationships in finance (SP)

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Performance Element: Acquire knowledge of corporate governance to be aware of the restraints imposed upon finance functions.
Performance Indicators:
Discuss the importance of corporate governance in business (CS)
Ascertain employee's role in achieving governance objectives (CS)
Identify the factors that impact governance structures (SP)
Describe the components of a well-governed company (e.g., board of directors, reporting, transparency, internal and external audit functions) (SP)
Describe the impact of governance processes on decision-making and management functions (SP)

Instructional Area: Financial-Information Management (FM)

Standard: 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 (SP)
Explain the role of ethics in financial-information management (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 (SP)
Demonstrate budgeting applications (SP)
Demonstrate financial analysis applications (SP)

Performance Element: Acquire foundational knowledge of financial information analysis to aid in financial decision-making.
Performance Indicators:
Describe techniques used to analyze customer financial information (SP)
Discuss non-traditional uses for financial information (e.g., lean, sustainability reporting, activity-based costing [ABC], six sigma) (SP)

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Instructional Area: Risk Management (RM)

Standard: 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 (SP)
Describe the use of technology in risk management (SP)
Discuss legal considerations affecting risk management (SP)

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) (SP)
Describe the importance of auditing risk control (MN)
Discuss risk control systems (MN)

Performance Element: Manage risk to protect a business's well-being.
Performance Indicators:
Discuss the nature of enterprise risk management (ERM) (SP)
Discuss the relationship between risk and business objectives (MN)
Identify business risks (MN)
Explain ways to assess risk (MN)
Develop a risk management program (MN)
Evaluate a risk management program (MN)

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Instructional Area: Business Law (BL)

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

Performance Element: Implement compliance measures in accounting to adhere to regulatory requirements.
Performance Indicators:
Explain financial disclosure regulations and policies (SP)
Comply with financial reporting and internal control regulations in accounting (SP)
Discuss state regulation of the accounting industry (SP)
Comply with state regulations (SP)

Instructional Area: Financial Analysis (FI)

Standard: 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 (CS)
Distinguish among types of business transactions (CS)
Distinguish among types of business documentation (CS)
Demonstrate the effects of transactions on the accounting equation (CS)
Prepare a chart of accounts (CS)
Explain the nature of special journals (CS)
Journalize business transactions (CS)
Post journal entries to general ledger accounts (CS)
Prepare a trial balance (CS)
Journalize and post adjusting entries (CS)
Journalize and post closing entries (CS)
Prepare a post-closing trial balance (CS)
Identify and correct accounting errors (SP)
Prepare worksheets (SP)

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.) (CS)
Account for petty cash (CS)
Account for cash receipts (e.g., record cash, record income) (CS)
Account for cash payments (e.g., record cash, record expenses) (CS)
Reconcile cash (CS)

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Performance Element: Perform accounts payable functions to record, control, and disburse payments to vendors.
Performance Indicators:
Explain the nature of accounts payable (CS)
Account for purchases (e.g., purchase requisitions, purchase orders, invoices, vouchers, etc.) (CS)
Process accounts payable (e.g., maintain vendor file, post to ledger, process invoices and checks) (SP)
Manage accounts payable (MN)

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 (CS)
Account for sales (e.g., invoices, sales slips, etc.) (CS)
Process accounts receivable (e.g., post to ledger, process payment, process uncollectible account, etc.) (SP)
Manage accounts receivable (MN)

Performance Element: Maintain inventory records to track the location, quantity, and value of goods and services.
Performance Indicators:
Record inventory transactions (CS)
Process inventory adjustments (e.g., shrinkage, obsolescence, returns, etc.) (CS)
Explain methods used to value inventory (e.g., FIFO, LIFO, average cost, etc.) (CS)
Determine the cost/value of inventory (SP)

Performance Element: Complete payroll procedures to calculate, record, and distribute payroll.
Performance Indicators:
Explain the nature of payroll expenses (e.g., Social Security tax, Medicare tax, FUTA, SUTA, workers' compensation, etc.) (CS)
Maintain employee earnings records (e.g., timecards, time sheets, etc.) (CS)
Calculate employee earnings (SP)
Calculate employee deductions (SP)
Calculate payroll taxes (SP)
Account for payroll transactions (e.g., earnings, taxes, benefits, other deductions) (SP)
Process payroll payments and remittances (e.g., employees, benefits, taxes) (SP)
Prepare federal, state, and local payroll tax returns and reports (SP)
Manage staff payroll (MN)

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Performance Element: Perform specialized accounting procedures to track cash flow.
Performance Indicators:
Discuss the nature of long-term assets (e.g., tangible assets, intangible assets, natural resources, etc.) (SP)
Describe the methods used to value long-term assets (e.g., tangible assets, intangible assets, natural resources, etc.) (SP)
Account for long-term assets (e.g., record acquisition, record depreciation/amortization, record disposal) (SP)
Account for long-term liabilities (e.g., bonds payable, notes payable, leases, etc.) (SP)
Account for provisions (e.g., restructurings, warranties, customer refunds, etc.) (SP)
Develop an estimate for provisions (MN)

Performance Element: Calculate business ratios to evaluate company performance.
Performance Indicators:
Determine business liquidity (MN)
Calculate activity/efficiency ratios (MN)
Calculate debt/leverage ratios (MN)
Calculate financial risk ratios (MN)
Calculate business profitability (MN)
Calculate market ratios (MN)
Discuss the use of benchmarks when analyzing ratios (MN)
Describe bankruptcy prediction models (MN)
Apply bankruptcy prediction models (MN)

Performance Element: Perform tax accounting functions to lessen clients' tax burdens.
Performance Indicators:
Explain record keeping procedures for tax accounting (SP)
Calculate taxes owed by clients (i.e., individual and business) (SP)
Account for taxes (SP)
Prepare tax returns for clients (i.e., individuals and business) (SP)
Identify tax issues for clients (SP)
Recommend tax strategies based on clients' financial goals (MN)
Analyze business tax returns (MN)

Performance Element: Perform accounting functions specific to a partnership to classify, record, and summarize business data.
Performance Indicators:
Analyze a partnership agreement (MN)
Account for partnership capital investments and withdrawals (MN)
Allocate profits and losses to the partners (MN)
Account for significant partnership changes (e.g., admission of new partner, withdrawal of partner, etc.) (MN)
Prepare partnership financial schedules (e.g., K-1) (MN)

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Performance Element: Perform accounting functions specific to a corporation to classify, record, and summarize corporate data.
Performance Indicators:
Analyze the articles of incorporation needed to start a corporation (MN)
Explain methods to account for the issuance of equity (MN)
Account for the issuance of corporate equity (MN)
Compute common stock outstanding after stock transaction occurs (e.g., repurchases, preferred stock conversions, stock option exercises, stock dividends, stock splits, etc.) (MN)
Compute dividends payable on stock (MN)
Account for corporate equity transactions (e.g., cash dividend, stock dividend, treasury stock, etc.) (MN)
Calculate earnings-per-share (MN)

Performance Element: Understand the fundamentals of managerial accounting to aid in financial decision-making.
Performance Indicators:
Differentiate among management accounting responsibility centers (i.e., cost, profit, investment, revenue) (SP)
Discuss the use of cost-volume-profit analysis (SP)
Discuss cost accounting systems (e.g., job order costing, process costing, activity-based costing [ABC], project costing, etc.) (SP)
Distinguish between variable costing and absorption costing (SP)
Describe common management accounting performance measures (e.g., balanced scorecard, return on investment [ROI], customer profitability analysis, etc.) (SP)
Discuss the role of standard costing in the preparation and analysis of budgets (SP)
Describe the nature of flexible budgets (SP)
Explain the role of transfer pricing in managerial accounting (SP)
Explain the impact of business operational practices (e.g., total quality management [TQM], lean production, just-in-time [JIT], etc.) on managerial accounting (SP)

Performance Element: Produce financial reports to communicate the results of business activity.
Performance Indicators:
Discuss the nature of annual reports (SP)
Analyze transactions and accounts (e.g., purchase, sales, sales returns and allowances, uncollectible accounts, depreciation, debt) (SP)
Prepare income statements (MN)
Prepare statements of changes to equity (MN)
Prepare balance sheets (MN)
Prepare notes to financial statements (MN)
Prepare management discussion and analysis (MN)
Discuss the nature of consolidated financial statements (MN)
Explain the consolidation elimination process (MN)
Complete a worksheet for a corporation (MN)
Prepare consolidated financial statements (MN)

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Performance Element: Implement suitable internal accounting controls to ensure the proper recording of financial transactions.
Performance Indicators:
Explain the purpose of internal accounting controls (SP)
Assess financial accounting fraud risk (SP)
Determine the components of internal accounting control procedures for a business (SP)
Maintain internal accounting controls (SP)
Assess the effectiveness of internal accounting controls (MN)
Develop internal accounting control procedures (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 and assurance engagements (SP)
Distinguish between internal and external audits (SP)
Describe auditing techniques/procedures (SP)
Conduct audit engagements (SP)
Discuss the requirements to consider fraud in financial statement audits (MN)
Plan audit engagements (MN)
Review audit evidence (MN)
Prepare auditing reports (MN)

Performance Element: Utilize managerial accounting methods to track, record, and analyze business costs.
Performance Indicators:
Maintain job order cost sheets (SP)
Calculate the cost of goods sold (SP)
Apply cost accounting techniques (e.g., overhead calculation, job and process costing, activity-based costing) (SP)
Perform cost allocation functions (MN)
Prepare cost of production reports (MN)
Develop costs per unit of product (MN)
Calculate variances (MN)
Conduct variance analysis (MN)
Conduct marginal analysis (MN)
Conduct cost-volume-profit analysis (MN)
Determine relevant cost and revenue data for decision-making purposes (MN)
Calculate relevant costs for decision making (e.g., opportunity costs, out-of-pocket costs) (MN)

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Performance Element: Prepare budget reports to make business decisions.
Performance Indicators:
Explain types of budgeting systems (e.g., top-down, bottom-up, incremental, etc.) (SP)
Project future revenues and expenses (SP)
Process preliminary budget detail (SP)
Prepare budget statements (e.g., overhead, production, operating, capital expenditure, cash) (MN)
Produce budgeted financial statements (e.g., income statement, balance sheet, cash flows) (MN)
Measure cost-effectiveness of expenditures (MN)

Instructional Area: Information Management (NF)

Standard: 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:
Use accounting applications and systems (CS)
Describe the nature of Extensible Business Reporting Language (XBRL) (SP)
Integrate technology into accounting (SP)
Preserve automated accounting records (SP)

Performance Element: Apply statistical data analysis methods to aid in business data interpretation.
Performance Indicators:
Select confidence levels (SP)
Test data for definitive relationships (SP)
Test data for definitive associations (SP)
Test data for meaningful differences (SP)
Use statistical data inferences to draw preliminary conclusions (SP)
Identify types of data analysis modeling techniques (SP)
Apply mathematical data analysis modeling techniques (SP)
Use data analysis software (SP)

Performance Element: Interpret business data into information for decision-making,
Performance Indicators:
Explain the use of descriptive statistics in business decision making (SP)
Interpret descriptive statistics for business decision making (SP)
Interpret business data correlations (SP)
Draw conclusions on the research question/issue (SP)

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Instructional Area: Operations (OP)

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

Performance Element: Develop an understanding of business analysis to improve business functions and activities.
Performance Indicators:
Discuss the connection between business analysis and business process management (SP)
Explain types of requirements (e.g., business, system, functional, nonfunctional) (SP)

Performance Element: Analyze business processes to improve business performance.
Performance Indicators:
Document business processes (SP)
Identify the business process problem/issue (SP)
Define data needs and limitations (e.g., data fields, constraints, assumptions, variations expectations) (SP)
Identify data acquisition strategies (SP)
Analyze business processes (e.g., measure efficiency, benchmark metrics) (SP)
Recommend improvements to business processes (SP)

Instructional Area: Professional Development (PD)

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

Performance Element: Understand careers in accounting to determine which role and responsibilities best match personal abilities and traits.
Performance Indicators:
Identify career opportunities in accounting (SP)
Explain the roles and responsibilities of accounting professionals (SP)

Performance Element: Explore career-advancement activities in the accounting industry to enhance professional development.
Performance Indicators:
Discuss professional designations for accountants (e.g., CPA, CMA, CIA, CFE, etc.) (SP)
Describe the services of professional organizations in accounting (SP)

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Performance Element: Acquire knowledge of accounting standards to record, report, and evaluate financial data appropriately.
Performance Indicators:
Explain the nature of accounting standards (CS)
Discuss the roles and responsibilities of accounting-standard-setting bodies (i.e., SEC, FASB, IASB, GASB) (SP)
Compare U.S. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS) (SP)
Discuss the levels and types of external financial reporting (SP)

Performance Element: Acquire knowledge of auditing standards to attest to the integrity of a business's finances.
Performance Indicators:
Discuss the nature of auditing/attestation standards (SP)

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Instructional Area: Business Law (BL)

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

Performance Element: Implement compliance measures in banking to adhere to regulatory requirements.
Performance Indicators:
Discuss e-compliance issues in banking services (SP)
Discuss federal regulation of lending functions (SP)
Discuss federal regulation of operations functions in banking services (SP)
Discuss the responsibilities of regulatory agencies that oversee the banking industry (SP)
Comply with banking regulations (SP)
Describe the process for implementing regulatory changes (MN)
Describe provisions of bankruptcy law (MN)

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

Instructional Area: Customer Relations (CR)

Standard: 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 (CS)
Recommend bank solutions to meet client needs (CS)
Assist a customer in the opening of an account (CS)
Describe the relationships that institutions providing banking services have with their communities (SP)
Interpret loan terms for a client (SP)

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Instructional Area: Financial Analysis (FI)

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

Performance Element: Implement suitable internal accounting controls to ensure the proper recording of financial transactions.
Performance Indicators:
Explain the purpose of internal accounting controls (SP)
Determine the components of internal accounting control procedures for a business (SP)

Performance Element: Utilize financial formulas to aid in the growth and stability of banking services.
Performance Indicators:
Explain key ratios/terms in banking (SP)
Compute key banking calculations (e.g., interest, annual percentage rate, exchange rates, etc.) (SP)
Explain the CAMELS rating system (i.e. Capital adequacy, Asset quality, Management administration, Earnings, Liquidity, and Sensitivity to market risk) (MN)

Performance Element: Manage a profitable investment portfolio to aid in the achievement of organizational goals.
Performance Indicators:
Describe the nature of bank investment portfolios (SP)
Explain economic and marketplace factors impacting bank portfolio quality (SP)
Discuss restrictions (e.g., regulatory, accounting) on a bank's investment portfolio (MN)
Select customers for portfolios using established criteria (MN)
Manage bank investment portfolios (MN)
Evaluate investment portfolio performance (MN)
Develop portfolio strategies that support the institution's business goals (MN)

Performance Element: Assess company performance to enhance bank profitability.
Performance Indicators:
Explain strategies that are often used to maximize bank profitability (MN)
Assess the profitability of individual product lines (MN)
Assess the adequacy of bank loan loss reserve (MN)
Determine optimal capital levels (MN)
Describe methods used to analyze bank financial performance (MN)
Analyze overall bank financial performance (MN)

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Performance Element: Conduct an internal audit to verify the integrity of a banking institution's internal controls, liabilities, assets, and operations.
Performance Indicators:
Explain aspects of a banking institution's internal audit (MN)
Conduct an internal audit of a banking institution (MN)
Develop an internal audit plan for a banking institution (MN)

Performance Element: Manage financial risks to protect a business's financial well-being.
Performance Indicators:
Assess fraud risk associated with monetary instruments (MN)

Instructional Area: Information Management (NF)

Standard: 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:
Discuss the impact of technology on the banking industry (CS)
Utilize coin and currency equipment (e.g., bill strapping machines, coin/currency counters, counterfeit detectors, etc.) (CS)
Fill/empty ATMs (Automatic Teller Machines) (CS)
Use check-processing tools/technology (e.g., endorsers, encoders, joggers, scanners, strippers, etc.) (CS)
Demonstrate proper use of banking security tools/technology (e.g., remote drive-up equipment, safe deposit boxes, vaults, alarm systems, etc.) (SP)

Instructional Area: Operations (OP)

Standard: 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 (CS)
Discuss the secure handling of checks (CS)
Explain procedures for detecting and reporting counterfeit currency (CS)
Describe crimes to which a bank could fall victim (e.g., fraud, robbery, phishing, etc.) (CS)
Discuss the elements and role of a bank security program (SP)
Describe the nature of business continuity plans (MN)

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Performance Element: Perform daily banking activities to process monetary instruments.
Performance Indicators:
Process damaged and/or mutilated currency and coin (CS)
Order and deposit currency/coin (CS)
Deposit checks (CS)
Handle differences in cash received/deposited (SP)
Identify requirements for transporting cash (SP)
Process transactions in negotiable monetary instruments (e.g., money orders, travelers checks, cashier checks, bearer bonds) (SP)
Discuss the role of the Federal Reserve system in banking operations (SP)

Performance Element: Underwrite loan applications to determine creditworthiness of customers.
Performance Indicators:
Describe the loan application generating process (SP)
Explain the process of credit analysis (SP)
Describe factors affecting loan pricing and loan structuring (SP)
Underwrite a loan application (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 (SP)
Handle problem loans (MN)

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 (SP)
Explain approaches to real estate lending (SP)
Discuss the nature of the secondary mortgage market (SP)
Describe the functions and responsibilities of the loan servicing department (SP)

Performance Element: Apply knowledge of trust activities to fulfill the fiduciary obligations of a banking institution.
Performance Indicators:
Describe trust department policies and procedures (SP)
Discuss the administrative duties associated with trusts (SP)
Explain the estate planning process (SP)
Manage receipts and payments for a trust (SP)
Develop an estate plan for clients (MN)
Identify factors to consider prior to making discretionary distributions from a trust (MN)
Establish trusts for clients (MN)

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Performance Element: Manage operational risks to protect a business's financial well-being.
Performance Indicators:
Identify the factors that contribute to operational risk (e.g., insufficient training, lack of supervision, inadequate security, poor system design, poor HR policies) (SP)
Discuss the nature of operational risk management (SP)

Instructional Area: Professional Development (PD)

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

Performance Element: Understand careers in banking services to determine which role and responsibilities best match personal abilities and traits.
Performance Indicators:
Explain career opportunities in banking services (SP)

Performance Element: Explore career-advancement activities in banking services to enhance professional development.
Performance Indicators:
Discuss professional designations for banking professionals (SP)
Describe the services of professional organizations in banking services (SP)

Performance Element: Acquire knowledge of banking processes and services to facilitate workplace activities.
Performance Indicators:
Describe the nature of retail/business banking processes (CS)
Describe types of retail/business banking products and services (CS)
Describe basic teller performance standards (CS)
Describe the importance of selling in the banking industry (CS)
Discuss the nature of loan products (SP)
Describe trust services available to customers (SP)
Describe international services available to customers (SP)
Cross-sell banking products and services (SP)

Performance Element: Acquire knowledge of the banking industry to understand the environment in which its services are offered.
Performance Indicators:
Discuss ethical issues in the banking industry (SP)
Explain the evolution of commercial banking (SP)
Discuss the fiduciary role of banks (MN)
Describe bank policies that pertain to fiduciary activities (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 types of banking institutions (e.g., central banks, retail banks, universal banks, etc.) (SP)
Describe the nature of the national banking system (SP)
Discuss the role of credit unions (SP)
Explain the role of savings and loan associations (SP)
Discuss the nature and scope of investment banking (MN)
Discuss the role of the World Bank Group in international financial assistance (MN)
Explain the nature of government agencies that provide financing to businesses (e.g., Export-Import Bank of the United States, Small Business Administration, etc.) (MN)

Instructional Area: Risk Management (RM)

Standard: Understands risk-management strategies and techniques used to minimize business loss

Performance Element: Manage risk to protect a business's well-being.
Performance Indicators:
Discuss the nature of global risk (SP)
Monitor third-party relationships for potential risk (SP)
Discuss the nature of credit risk management (MN)
Discuss reasons to integrate risk management into business operations (MN)
Assess enterprise risk (MN)
Integrate risk management into business operations (MN)
Coordinate contingency planning (MN)
Evaluate contingency planning (MN)

Performance Element: Use risk management techniques to minimize the chance of bank failure.
Performance Indicators:
Explain the nature of interest rate risk (MN)
Measure interest rate risk (MN)
Manage interest rate risk (MN)
Describe factors impacting liquidity risk (MN)
Evaluate liquidity risk (MN)
Manage liquidity risk (MN)

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Instructional Area: Business Law (BL)

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

Performance Element: Implement compliance measures in corporate finance to adhere to regulatory requirements.
Performance Indicators:
Comply with financial reporting and internal control laws and regulations in corporate finance (SP)
Comply with regulations and laws governing ownership change transactions (MN)
Comply with U.S. Securities and Exchange Commission Division of Corporation Finance requirements (MN)

Instructional Area: Emotional Intelligence (EI)

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

Performance Element: Manage internal and external business relationships to foster positive interactions.
Performance Indicators:
Explain the impact of business customs and practices on global trade (SP)
Describe the nature of business customs and practices in the North American market (SP)
Explain the nature of business customs and practices in Western Europe (SP)
Explain the nature of business customs and practices in Eastern Europe (SP)
Explain the nature of business customs and practices in Latin America (SP)
Describe the nature of business customs and practices in the Pacific Rim (SP)
Discuss the nature of business customs and practices in the Middle East (SP)
Explain the nature of business customs and practices in South Asia (SP)
Describe the nature of business customs and practices in Northern Africa (SP)
Discuss the nature of business customs and practices in Sub-Saharan Africa (SP)

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Instructional Area: Financial Analysis (FI)

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

Performance Element: Understand fundamental financial concepts to appropriately manage business finances.
Performance Indicators:
Discuss the nature of depreciation (SP)
Describe the nature of cash flows (SP)
Discuss the nature of corporate bonds (SP)
Discuss the cost of corporate bonds (SP)
Discuss the issuance of stock from a corporation (SP)
Discuss the cost of common stock (SP)
Discuss the nature of stock options (SP)
Discuss the nature of Initial Public Offerings (SP)

Performance Element: Calculate business ratios to evaluate company performance.
Performance Indicators:
Determine business liquidity (MN)
Calculate activity/efficiency ratios (MN)
Calculate debt/leverage ratios (MN)
Calculate business profitability (MN)
Calculate market ratios (MN)
Discuss the use of benchmarks when analyzing ratios (MN)
Describe bankruptcy prediction models (MN)
Establish expectations for key performance indicators (MN)
Calculate internal performance measures (e.g., product-line profitability, business unit profitability, return on investments) (MN)

Performance Element: Manage payment and collection systems to efficiently use cash.
Performance Indicators:
Describe components of a payment system (SP)
Describe components of a collection system (SP)
Manage bank accounts (e.g., scope of services, fee structures, system integration) (SP)
Manage banking relationships (MN)
Design payment system structure (MN)
Design collection system structure (MN)

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Performance Element: Use short-term financial management to manage current assets and liabilities.
Performance Indicators:
Describe the nature of short-term financial management (SP)
Describe cash management procedures (SP)
Explain the use of cash budgets (SP)
Analyze the impact of accounts payable schedules on working capital (SP)
Analyze the impact of accounts receivable collection on working capital cycle (SP)
Discuss the impact of employee benefits on business financials (SP)
Discuss the impact of obsolescence on business expense (SP)
Prepare cash flow budgets/forecasts (SP)
Analyze cash budget/forecast variances (SP)
Evaluate leases (SP)
Analyze cash-flow patterns (MN)

Performance Element: Apply strategies to improve liquidity
Performance Indicators:
Develop policies to manage trade credit (SP)
Establish strategies to improve working capital (e.g., receivables management, payables management, inventory management) (MN)
Manage cash flow (MN)
Develop domestic tax strategies (MN)

Performance Element: Apply knowledge of capital markets to make suitable financial decisions.
Performance Indicators:
Explain the role of capital markets in business finance (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.) (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.) (SP)
Determine the impact of business decisions on capital market prices (MN)

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

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Performance Element: Analyze finances to assist in capital budgeting decision-making.
Performance Indicators:
Explain the nature of capital investment (SP)
Explain methods used to analyze capital investments (e.g., payback period, discounted break-even, net present value, accounting rate of return, internal rate of return, etc.) (SP)
Explain the impact of the cost of capital on capital investments (SP)
Calculate the cost of capital and its components (e.g., debt, equity) (SP)
Calculate cash flows associated with an investment (e.g., initial investment, operating cash inflows, operating cash outflows, terminal flows) (SP)
Use the time value of money to make business decisions (e.g., projects, investments, etc.) (SP)
Calculate capital investment return (e.g., payback, net present value, internal rate of return) (SP)
Prepare capital expenditure budget (MN)

Performance Element: Analyze proposed business projects to select acceptable project that enhances firm value
Performance Indicators:
Identify project benefits and costs (SP)
Establish parameters for project prioritization (MN)
Prepare project funding recommendation (MN)

Performance Element: Manage capital investments to realize expected benefits.
Performance Indicators:
Monitor project portfolio (SP)
Calculate return on investment (ROI) (MN)
Conduct post-investment audit (MN)
Manage project portfolio performance (MN)

Performance Element: Utilize capital market securities to secure financing for a company.
Performance Indicators:
Determine the cost of corporate bonds (MN)
Calculate the cost of preferred stock (MN)
Calculate the cost of common stock (MN)
Discuss ways to determine the best financing option for a company (MN)
Determine financing options for a company (MN)

Performance Element: Use long-term financial management to ensure solvency.
Performance Indicators:
Manage loans (SP)
Manage investment portfolio (SP)
Manage pension investment portfolio (SP)
Discuss factors influencing the short-term/long-term finance mix for an organization (MN)
Develop debt management strategy (MN)
Develop investment management strategy (MN)

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Performance Element: Apply fundamental knowledge of dividends to assist in the distribution of dividends.
Performance Indicators:
Explain forms of dividends (SP)
Explain the nature of dividend reinvestment plans (DRIPs) (SP)
Describe the effect of a firm's dividend decisions on its external financing requirements (MN)
Discuss the residual theory of dividends (MN)
Describe the impact of dividends on the value of the firm (MN)
Explain the nature of a dividend policy (MN)
Discuss factors to consider when deciding on the form of dividend distribution (MN)
Prepare capital plan (MN)

Performance Element: Apply strategies to manage international cash flow needs.
Performance Indicators:
Explain the nature of international corporate finance (e.g., managing transaction exposure, financing international trade, etc.) (MN)
Discuss international liquidity issues (MN)
Manage international cash flows (MN)
Manage international working capital levels (MN)
Develop international tax strategies (MN)

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

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Performance Element: Understand the fundamentals of managerial accounting to aid in financial decision-making.
Performance Indicators:
Differentiate among management accounting responsibility centers (i.e., cost, profit, investment, revenue) (SP)
Discuss the use of cost-volume-profit analysis (SP)
Discuss cost accounting systems (e.g., job order costing, process costing, activity-based costing [ABC], project costing, etc.) (SP)
Distinguish between variable costing and absorption costing (SP)
Describe common management accounting performance measures (e.g., balanced scorecard, return on investment [ROI], customer profitability analysis, etc.) (SP)
Discuss the role of standard costing in the preparation and analysis of budgets (SP)
Describe the nature of flexible budgets (SP)
Explain the role of transfer pricing in managerial accounting (SP)
Explain the impact of business operational practices (e.g., total quality management [TQM], lean production, just-in-time [JIT], etc.) on managerial accounting (SP)

Performance Element: Conduct profit planning to forecast business profit.
Performance Indicators:
Perform budgetary cost analysis (e.g., direct cost, indirect cost, sunk cost, differential cost, etc.) (SP)
Perform responsibility center budgeting (i.e., cost, profit, investment, revenue) (SP)
Discuss the nature of pro forma statements (SP)
Set achievable financial goals (MN)
Develop a pro forma income statement (MN)
Prepare a pro forma balance sheet (MN)
Prepare a pro forma cash flow statement (MN)
Evaluate pro forma statements (MN)
Measure cost-effectiveness of aggregate expenditures (MN)

Performance Element: Utilize a company's financial statements to analyze its financial situation.
Performance Indicators:
Discuss the analysis of a company's financial situation using its financial statements (SP)
Discuss external forces affecting a company's value (SP)
Explain how value is created for a company (SP)
Analyze a company's financial situation (MN)
Calculate business value (MN)

Performance Element: Produce financial reports to communicate the results of business activity.
Performance Indicators:
Analyze transactions and accounts (e.g., purchase, sales, sales returns and allowances, uncollectible accounts, depreciation, debt) (SP)

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Performance Element: Analyze ownership change transactions to aid in corporate growth and development.
Performance Indicators:
Compare mergers and acquisitions (SP)
Explain the nature of hostile takeovers (SP)
Explain divestiture concepts (e.g., spin-offs, split-ups, etc.) (SP)
Discuss issues that arise from mergers and acquisitions (MN)
Explain methods for evaluating potential merger/acquisition targets (MN)
Evaluate potential merger/acquisition targets (MN)
Describe the nature of corporate bankruptcy (MN)
Discuss the nature of restructurings (MN)
Determine the cost/benefit of restructuring (MN)

Performance Element: Implement suitable internal accounting controls to ensure the proper recording of financial transactions.
Performance Indicators:
Explain the purpose of internal accounting controls (SP)
Maintain internal accounting controls (SP)
Manage the risk of errors and fraud (e.g., dual authorizations, automation, ACH adoption) (MN)
Assess the effectiveness of internal accounting controls (MN)
Develop internal accounting control procedures (MN)

Instructional Area: Information Management (NF)

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

Performance Element: Utilize technology to perform business finance functions.
Performance Indicators:
Describe manual and computerized treasury systems (CS)
Describe the nature of Extensible Business Reporting Language (XBRL) (SP)
Use treasury systems (e.g., cash management, budgeting, forecasting) (SP)

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Instructional Area: Professional Development (PD)

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

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 management personnel (SP)
Describe the role and responsibilities of risk management personnel (SP)
Discuss the role and responsibilities of treasury management personnel (SP)

Performance Element: Explore licensing and certification in the field of business finance to enhance professional development.
Performance Indicators:
Explain professional designations in the field of business finance (e.g., CF, CFA, CCM, CTP, CFM, etc.) (SP)

Performance Element: Acquire knowledge of accounting standards to record, report, and evaluate financial data appropriately.
Performance Indicators:
Discuss the roles and responsibilities of accounting-standard-setting bodies (i.e., SEC, FASB, IASB, GASB) (SP)
Compare U.S. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS) (SP)

Instructional Area: Risk Management (RM)

Standard: Understands risk-management strategies and techniques used to minimize business loss

Performance Element: Administer contracts to achieve organizational goals and minimize risk.
Performance Indicators:
Identify financial risk factors associated with business contracts (e.g., ratio requirements, restricted transactions, financial report filing requirements) (SP)
Monitor for breach of contract of non-performance related terms and conditions (SP)
Maintain contract compliance documentation (SP)
Evaluate alternative revenue arrangements (e.g., cost-plus pricing, contingent fees) (SP)
Establish monitoring programs for contract-specific revenue arrangements (SP)
Develop monitoring programs for restrictive contract requirements (SP)
Establish processes for timely reporting of required information (SP)
Comply with contract termination provisions (MN)
Develop plan to resolve breach of contract (e.g., renegotiation of terms, settlement, litigation) (MN)

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Performance Element: Manage risk to protect a business's well-being.
Performance Indicators:
Discuss the relationship between risk management and business finance (SP)
Describe types of financial risks (e.g., interest rate risk, equity risk, commodity risk, etc.) (SP)
Discuss the nature of risk measurement (SP)
Measure risk (MN)
Explain financial risk management techniques (e.g., derivatives, contracts, insurance, subrogation, indemnity agreements, self-insured retentions, captives, etc.) (MN)
Evaluate the risks of derivatives (MN)
Discuss reasons to integrate risk management into business operations (MN)
Integrate risk management into business operations (MN)
Manage portfolio risk (MN)

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Instructional Area: Business Law (BL)

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

Performance Element: Implement compliance measures in the insurance industry to adhere to regulatory requirements.
Performance Indicators:
Discuss federal and state regulation governing the insurance industry (SP)
Explain federally mandated health insurance requirements and restrictions (e.g., ERISA, COBRA, HIPAA, Affordable Care Act, etc.) (SP)
Comply with insurance regulations (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) (MN)
Describe the nature of insurance contracts (MN)

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

Instructional Area: Information Management (NF)

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

Performance Element: Acquire information to process insurance claims.
Performance Indicators:
Conduct a database search to obtain background information on claimants and witnesses (SP)
Use claims analytics (SP)

Performance Element: Utilize information-technology tools to underwrite an insurance policy.
Performance Indicators:
Use computer smart systems to assist in the underwriting process (SP)
Use the Internet to determine a potential client's risk (SP)

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Instructional Area: Operations (OP)

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

Performance Element: Manage agency accounts to protect the insurance company's financial wellbeing.
Performance Indicators:
Notify client in writing when policy is cancelled (SP)
Monitor agency accounts (MN)

Performance Element: Prepare documentation to support insurance underwriting.
Performance Indicators:
Explain the elements of an underwriting file (SP)
Interview client (SP)
Determine client's insurance needs (SP)
Process insurance documentation (SP)

Performance Element: Process a claim to fulfill company's legal obligation to client.
Performance Indicators:
Discuss the nature of insurance claims (CS)
Process an insurance claim (SP)
Interview claimant, witnesses, medical experts, and/or other individuals as necessary while processing the claim (SP)
Inspect property damage (SP)
Evaluate injury claims and needed medical treatment (SP)
Assign value to an insurance claim (SP)
Compile claim report (SP)
Negotiate with claimant (SP)
Settle insurance claim (MN)

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

Performance Element: Set prices for insurance products to generate company profit.
Performance Indicators:
Explain the nature of pricing and rate-making in insurance (SP)
Set rates for insurance products (MN)
Revise rates as appropriate (MN)

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Instructional Area: Professional Development (PD)

Standard: Understands concepts, tools, and strategies used to explore, obtain, and develop in a business 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 (CS)
Discuss the role of supervisory/regulatory bodies in the insurance industry (SP)
Explain ethical issues in insurance (SP)
Discuss the nature of errors and omissions (E&O) claims made against insurance professionals (SP)
Discuss trends in the insurance industry (e.g., hacker insurance, identity theft insurance, etc.) (SP)
Discuss the manner in which insurance companies generate income (SP)
Explain the use of state risk pool programs (SP)
Describe alternative risk transfer (ART) techniques (e.g., reinsurance, self-insurance, captives, etc.) (SP)

Performance Element: Analyze careers in insurance to determine which role and responsibilities best match personal abilities and traits.
Performance Indicators:
Explain career opportunities in insurance (SP)

Performance Element: Explore career-advancement activities in insurance to enhance professional development.
Performance Indicators:
Discuss licensing and certification in the insurance industry (SP)
Describe the services of professional organizations in insurance (SP)

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Performance Element: Acquire knowledge of insurance product and benefits to facilitate workplace activities.
Performance Indicators:
Describe components of automobile insurance coverage (SP)
Discuss the nature of health insurance coverage (SP)
Discuss components of homeowners/renters insurance (SP)
Explain the nature of liability insurance (SP)
Discuss the nature of life insurance (SP)
Describe the nature of disability insurance (SP)
Discuss components of flood and earthquake insurance (SP)
Discuss the nature of title insurance (SP)
Describe components of commercial property insurance (SP)
Explain the nature of commercial liability insurance (SP)
Discuss the nature of unemployment insurance (SP)
Explain the nature of workers compensation insurance (SP)
Discuss the nature of Medicaid (SP)
Explain the nature of Medicare (SP)
Discuss the nature of long-term care insurance (SP)
Discuss the role of life insurance in investment, retirement, and estate planning (SP)
Explain the nature of annuities (SP)
Discuss the nature of domestic and international business insurance (SP)
Evaluate an existing client's insurance needs (SP)

Instructional Area: Risk Analysis (RA)

Standard: 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 insurance underwriting techniques and processes (SP)
Discuss the nature of credit-based insurance scores (SP)
Explain the importance of actuarial science in the insurance industry (SP)
Underwrite an insurance policy (SP)
Measure underwriting results (MN)

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Instructional Area: Business Law (BL)

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

Performance Element: Implement compliance measures in the securities and investments industry to adhere to regulatory requirements.
Performance Indicators:
Discuss ethical considerations in the securities and investments industry (SP)
Discuss laws and regulations governing the securities and investments industry (SP)
Comply with securities and investments regulations (SP)

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

Instructional Area: Communication Skills (CO)

Standard: Understands the concepts, strategies, and systems used to obtain and convey ideas and information

Performance Element: Write internal and external business correspondence to convey and obtain information effectively.
Performance Indicators:
Initiate correspondence with customers regarding market activity (SP)
Develop communication plans based on customer preferences (SP)
Update the client on events/changes impacting portfolio (SP)

Instructional Area: Customer Relations (CR)

Standard: 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:
Follow up on the completion of the transaction (CS)
Conduct securities and investments lectures, seminars, and forums to attract potential clients (SP)

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Instructional Area: Financial Analysis (FI)

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

Performance Element: Apply knowledge of capital markets to make suitable financial decisions.
Performance Indicators:
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.) (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.) (SP)

Performance Element: Acquire fundamental knowledge of investment analysis and selection to make prudent investment decisions.
Performance Indicators:
Discuss types of investment objectives (SP)
Discuss the nature of investment risk (SP)
Describe the nature of diversification strategies (SP)
Explain factors to consider when selecting investments (SP)
Explain information that can be obtained from financial statements (SP)
Describe information that can be obtained from annual reports (SP)
Explain the nature of a mutual fund prospectus (SP)
Explain fundamental analysis used in making investment decisions (SP)
Describe the nature of technical analysis (SP)
Explain strategies for selecting investments (SP)
Describe portfolio management strategies (MN)
Explain metrics used to measure real-estate investment performance (MN)
Discuss performance measurements for venture capital (MN)
Discuss the free cash flow method of analyzing investments (MN)
Explain Modern Portfolio Theory (MPT) (MN)
Explain the Efficient Market Hypothesis (EMH) (MN)
Discuss the Capital Asset Pricing Model (CAPM) (MN)
Explain the Arbitrage Pricing Theory (APT) (MN)

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Performance Element: Select investments to generate revenue for clients.
Performance Indicators:
Interpret financial ratios significant to investors (SP)
Calculate real-estate-related values (e.g., capitalization rate, gross rental multiplier, rate of return, etc.) (SP)
Choose investments based on security's technical analysis (SP)
Assess securities' fundamentals (SP)
Choose investments based on security's fundamental analysis (SP)
Conduct qualitative and quantitative analysis of real-estate investments (SP)
Select real-estate investments based on qualitative and quantitative analysis (SP)
Evaluate portfolio performance (MN)

Instructional Area: Information Management (NF)

Standard: 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 technology used in the securities and investment industry to increase workplace efficiency and effectiveness.
Performance Indicators:
Discuss the impact of technology on securities and investments (CS)
Demonstrate proper use of securities and investments tools/technology (SP)

Performance Element: Monitor business data to stay abreast of trends and changes that could impact investment/portfolio decision-making.
Performance Indicators:
Obtain investment information from online sources (e.g., search engines, online databases, blogs, forums, listserves, website, social media) (CS)
Obtain investment information from publications (e.g., newspapers; magazines--current trends, regulations, business issues) (CS)
Track business environment changes that impact business financial results (e.g., stock market activity, economic developments, political development, competitive landscape changes, product issues, etc.) (CS)

Performance Element: Interpret business data into information for decision-making,
Performance Indicators:
Interpret descriptive statistics for investment decision making (SP)
Interpret correlations for investment decision making (SP)
Translate findings into actionable investment recommendations (SP)

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Instructional Area: Operations (OP)

Standard: 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 (SP)
Perform buy/sell functions to support trade execution (SP)
Post transaction data to accounting, compliance, and investment systems (SP)
Process and settle securities transactions in accordance with transaction instructions (SP)
Manage customer accounts (SP)
Calculate commissions (MN)
Analyze commission trends (MN)

Instructional Area: Professional Development (PD)

Standard: Understands concepts, tools, and strategies used to explore, obtain, and develop in a business 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 (SP)

Performance Element: Explore licensing and certification in the securities and investments industry to enhance professional development.
Performance Indicators:
Describe licensing exams required to sell securities and other financial products (SP)
Explain professional designations in the securities and investments industry (e.g., CFS, CFA, BCAA, BCS, CSC, CFP, etc.) (SP)

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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 (SP)
Describe types of securities and investment firms (SP)
Describe how securities are traded (SP)
Explain the principal factors that affect securities markets (SP)
Explain causes of stock price fluctuations (SP)
Discuss the relationship between bond prices and yields (SP)
Discuss the role of investment banking in the primary marketplace (SP)
Discuss the nature of margin accounts (SP)
Explain the nature of short sales (SP)
Discuss the nature of market timing (SP)
Discuss the nature of international investment strategies (SP)

Performance Element: Acquire knowledge of securities products and benefits to support workplace activities.
Performance Indicators:
Describe the nature of mutual funds (SP)
Explain the rights of mutual fund shareholders (SP)
Discuss the nature of retirement investment plans (SP)
Explain the nature of education savings plans (SP)
Explain the nature of variable annuities (SP)
Explain the nature of stocks (SP)
Describe the rights of stockholders (SP)
Explain the nature of dividends (SP)
Discuss the nature of stock adjustments (SP)
Explain the nature of bonds (SP)
Discuss the nature of hedge funds (SP)
Describe the nature of commodities (SP)
Explain the nature of derivatives (SP)
Explain the nature of real estate investments (SP)
Explain the nature of venture capital (MN)

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Instructional Area: Risk Management (RM)

Standard: 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:
Discuss record retention requirements applicable to correspondence and documentation (SP)
Explain the role of operations and compliance in risk management programs (SP)
Explain risks and risk management strategies specific to broker-dealers (SP)

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