

DESE Model Curriculum: Business Finance (CIP Code: 52.0803)

GRADE LEVEL/UNIT TITLE: 11-12/Career Success

COURSE INTRODUCTION		
<p>This is an introductory course for Banking and Financial Support Services which also operates a student bank as the implementation practicum. This course also introduces the student to personal finance, including opening and maintaining a checking account, and credit card pitfalls and proper use, a very important skill for all young adults. It is designed to familiarize the student with all aspects of a typical bank including savings, loans, operations, and audit functions. It also covers the history of banking, the organizational structure, and the operations and marketing of a student bank.</p> <p>Course rationale: Financial literacy is essential in meeting the financial challenges of the 21st Century. The course provides valuable experience in running an actual bank while learning to analyze personal financial decisions, evaluate the costs and benefits of their decisions, recognize the rights and responsibilities as consumers, and apply the knowledge learned in school to financial situations encountered later in life.</p>		
UNIT DESCRIPTION	SUGGESTED UNIT TIMELINE	
Analyze how career choices, education, skills, and economic conditions affect achievement of goals and career success. Explain the need to plan for the future, develop a career plan, make a budget and list proper ways to manage money and develop a positive work ethic.	2 weeks	
	CLASS PERIOD (min.)	50 min.
ESSENTIAL QUESTIONS		
<ol style="list-style-type: none"> Why do customers save? Is it the protection of monetary assets or simply convenience of access? What is the difference between short term and long-term savings? What are the characteristics of a savings account, certificates of deposit, custodial accounts, money market accounts, and on-line services? What are IRAs, ROTH and Traditional and how do you determine which is right for you or your customer? Why does a company employer offer 401K type benefits? What is the difference between a defined benefit plan and a contribution plan? 		
ESSENTIAL MEASURABLE LEARNING OBJECTIVES	NBEA STANDARD	DOK
1. Determine your current financial situation to determine a starting point.	PF.I.1 MGNT.I.A.1 MGNT.I.A.2	4
2. Develop your financial goals so that you become future focused instead of solely focused on the present.	MGNT.I.A.1 PF.I.3 MGNT.I.A.2 PF.I.4 MGNT.I.A.3 PF.II.1 MGNT.I.A.4 PF.II.2 PF.I.1 PF.II.3 PF.I.2 PF.II.4	4
3. Evaluate alternatives ways of saving and investing.	MGNT.I.A.1 MGNT.I.A.4 MGNT.I.A.2 PF.I.1 MGNT.I.A.3	4
4. Learn the constraints and influences on personal financial planning.	MGNT.I.A.1 MGNT.I.A.4 MGNT.I.A.2 PF.I.1	4

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		MGNT.I.A.3	
5. Learn the opportunity costs of any financial decision.		MGNT.I.A.1 MGNT.I.A.2 MGNT.I.A.3	MGNT.I.A.4 PF.I.1 4
6. Learn how to develop a career plan.		MGNT.I.A.1 MGNT.I.A.2 MGNT.I.A.3 MGNT.I.A.4 PF.I.1 CD.III.A.1	CD.III.A.2 CD.III.A.3 CD.IV.A.1 CD.IV.A.2 CD.IV.A.3 CD.IV.A.4 4
7. Planning for successful money management		MGNT.I.A.1 MGNT.I.A.2 MGNT.I.A.3	MGNT.I.A.4 PF.I.1 3
ASSESSMENT DESCRIPTIONS			
Summative Assessment_Banking & Finance Exam Opportunity Costs			
OBJ. #	INSTRUCTIONAL STRATEGIES		
1-6	1. Describe the education and work ethic that is required for success. Many students lack a background role model of what professional employers are seeking and the qualities sought for success, and so it is important to articulate what employers are looking for in a professional hire. Steer students to sources of career interest to discover what they would like to do for a career. Expose them to financial management careers as one option. Research career clusters and opportunities and present to the students.		
1, 3, 5	2. Identify factors in selecting sources of income and cost factors involved in career choices as a part of the career decision-making process.		
2, 4, 6	3. Instruct students in the process of developing financial and non-financial goals lists. A wealth of information is available beyond the textbook.		
2-6	4. Using comparative charts, show students the feature differences between a defined benefit plan retirement and a contribution plan 401K.		
OBJ. #	INSTRUCTIONAL ACTIVITIES		
1, 2, 6	1. Students will develop personal financial goals list with at least 10 goals. Each goal will need to be specific to standard methods which include dated, achievable, personal, positive, and specific. You should also have the students develop non-financial professional goals in a separate exercise.		
1, 3-5	2. Students will research prevailing bank rates for regular savings accounts and available CDs of varying contract periods, then go to bankrate.com and see how long it will take for their money to double at current rates of interest. Compare this to expected rates of investment in other investment sources such as mutual funds and write about their findings.		

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2-5	3. Students will develop a short goal list of financial goals for the student bank and then a financial goal list for their personal needs.
UNIT RESOURCES	
<ol style="list-style-type: none">1. Research and use either S.M.A.R.T. goal explanations or DAPPS goal identification methodology available on the internet and textbooks2. See attached files: banking exam goals–budgeting key, Top 5 Regrets of the Dying3. Textbook suggestion: Banking & Financial Systems, 2013 by The Goodheart-Willcox Company, Inc.: print 1397816052577854. Textbook suggestion: Personal Finance, 2012 by Kapoor, Dlabay, Hughes - McGraw-Hill: print 1397800735306975. Textbook suggestion: Banking Systems, 2nd edition 2010, Cengage Learning: eText 139781439028483, print 139780538449281	