



Finance

Pathway: Business Financial Management

Code	Topic	Course	Knowledge and Skill	Performance Element	Measurement Criteria
FNPB01.01	Planning and Budgeting	#5: Fundamentals of Financial Management and Investment Planning	Interpret financial data to develop short- and long-term budgetary plans.	Analyze past and current budgets to determine financial business needs.	Review revenues.
					Review expenditures.
					Identify trends.
					Determine priorities.
					Investigate abnormalities.
				Report conclusions based on data.	
				Prepare a planning budget to guide financial decision-making.	Project revenues.
					Identify expenditures for business activities.
					Determine cash flow and profit margin requirements.
					Justify changes.
					Organize information in a logical and understandable format.
				Implement budget to manage financial decision-making.	Illustrate information with the use of charts, tables, and graphs.
Monitor revenues.					
Monitor expenditures.					
Examine and explain variances between budget and actual results.					
FNPB02.01	Analyze and Interpret Data	#5: Fundamentals of Financial Management and Investment Planning	Analyze and interpret financial data to produce accurate reports.	Describe financial statements to explain the need for accurate reports.	Describe the different types of financial statements.
					Explain the purpose of a financial statement.
					Compare the differences in financial statements.



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			(CONTINUED)	Analyze financial statements to verify information.	Identify critical data. Identify relative timelines. Determine trends. Interpret trend indicators. Compare ratios/standards. Identify causes. Identify problems or areas of concern. Assess potential impacts.
FNPB03.01	Accounting	#4: Accounting #6: Advanced Accounting #7: Principles of Accounting	Examine accounting system elements to demonstrate good accounting practices.	Analyze financial information to demonstrate an understanding of the accounting equation. Analyze financial activities to record business transactions.	Identify parts of the accounting equation. Classify accounts as assets, liabilities, and owner's equity. Record business transactions to track business activities. Create a chart of accounts to reflect financial business needs. Identify asset accounts. Identify liability accounts. Open accounts in a general ledger. Open subsidiary ledgers. Journalize transactions in appropriate journals. Post from journals to ledgers. Prepare a trail balance. Journalize and post adjusting and closing entries. Close the general ledger.
FNPB03.02	Accounting	#4: Accounting #6: Advanced Accounting #7: Principles of Accounting	Compile business transaction data to report financial information.	Organize accounting elements to prepare financial statements.	Prepare a balance sheet. Prepare an income statement. Prepare a cash flow statement.



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FNPB04.02	Tax Management	#8: Tax Planning and Management	Analyze tax structures and consequences to assist in business decision-making.	Compare tax structures to differentiate between types of business taxes.	List types of taxes required of businesses.
					List characteristics of different taxes.
					Determine appropriate business structure for overall tax purposes.
					Identify various taxing authorities to determine the relationship to business.
					List various taxing authorities.
					Identify required financial information for each taxing authority.
				Evaluate accrual methods to determine tax effects.	Calculate the tax effects of various accrual methods.
					Compare tax effects of various methods.
				Evaluate inventory methods to determine tax effects.	Calculate the tax effects of various inventory methods.
					Compare tax advantages associated with methods.
				Evaluate depreciation options to determine tax effects.	Calculate the tax effects of various depreciation options.
					Compare tax advantages associated with options.
FNPB04.03	Tax Management	#8: Tax Planning and Management	Establish a tax plan to incorporate the impact of tax consequences on business decisions.	Analyze current business decisions to determine the impact on taxes.	Identify tax policies that affect business decisions.
					Identify accounting procedures and processes that impact taxes.
					Compare tax impact of various decisions.
				Develop a methodology to maintain a tax plan.	Develop a methodology.
					Apply the methodology to aid in business decision-making.



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FNPB05.01	Policies and Regulations	#9: Financial Records Management	Use federal, state, and local regulations to determine financial records management.	Gather federal, state, and local procedures and regulations to apply to the storage of financial records and files.	Maintain current federal, state, and local requirements.
					Interpret guidelines for storage requirements.
					Develop a procedure to insure compliance with storage requirements.
					Provide security for records and files.
				Maintain knowledge of current financial laws, regulations, and policies to assure compliance in financial practices.	Identify resources to provide information on financial laws, regulations, and policies.
					Evaluate resources to provide updates to financial laws, regulations, and policies.
					Adapt accounting and record keeping functions to merge with current computerized systems.
					Use database applications.
					Use financial systems.
					Use appropriate electronic files management software.
					Develop auditing system to insure financial records are accurate.
					Establish backup procedures to maintain electronic records.
					Use appropriate backup methods for electronic records and files.
					Schedule and complete backup procedures.
Maintain backup resources in appropriate locations.					



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FNPB05.02	Policies and Regulations	#9: Financial Records Management	Analyze current laws and regulations to maintain appropriate financial practices.	Interpret basic financial laws and regulations to apply to financial practices.	Explain major points and purposes of laws and regulations concerning financial transactions, security trading, basic accounting principles (GAAP/GAA).
					Identify resources to provide specific information regarding financial regulations.
					Identify major regulations affecting identified financial industries.
					Explain consequences for noncompliance with laws, regulations, and policies.
					Utilize financial laws, regulations, and policies to explain the purpose of each to a given situation.
					Explain how organization and industry policies affect industry practices.
					Analyze organization and individual procedures for compliance with financial laws, regulations, and policies.
					Identify major instances of noncompliance with financial laws, policies, and regulations.
Apply financial laws, regulations, and policies to a given situation.					
FNPB06.01	Organizational Skills	#5: Fundamentals of Financial Management and Investment Planning	Use organizational skills to perform financial operations.	Schedule appointments and calendars to manage work responsibilities.	Record appointments.
					Maintain manual and electronic calendars.
					Synchronize all schedules and calendars.
				Organize work priorities to meet deadlines.	Establish "to do" lists with scheduled completion dates.
					Organize work in logical sequence.
					Schedule work priorities to meet due dates.
Meet deadlines.					



Code	Topic	Course	Knowledge and Skill	Performance Element	Measurement Criteria
			(CONTINUED)	Organize materials to maintain an orderly flow of work.	Identify documents, forms, and materials needed. Prepare flow charts for procedures and workflow. Develop written procedures and/or instructional manuals.