



**Finance Career Cluster
Business Finance Pathway
Knowledge and Skill Statements**

The Pathway Knowledge and Skills Chart describes what all/most learners/workers need to know and be able to do to demonstrate competence within a career pathway. Following the pathway description, there are four sets of knowledge and skill expectations:

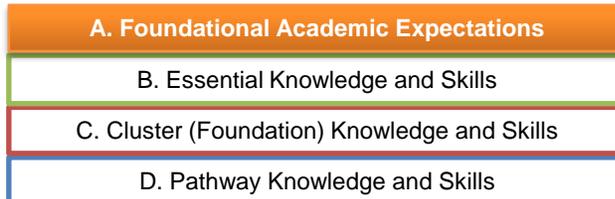


PATHWAY DESCRIPTION

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

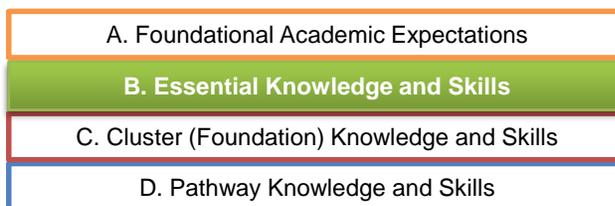
A. FOUNDATIONAL ACADEMIC EXPECTATIONS

All secondary students should meet their state's academic standards. All Essential Cluster and Pathway Knowledge and Skills are predicated on the assumption that foundational academic skills have been attained. Some knowledge and skill statements will further define critical linkages and applications of academics in the cluster and/or pathway.



B. ESSENTIAL KNOWLEDGE AND SKILLS

The following Essential Knowledge and Skill statements apply to careers in all clusters and pathways. Persons preparing for careers in this pathway should be able to demonstrate these skills in the context of this cluster and pathway.



Essential Topic ESS01	ACADEMIC FOUNDATIONS: <i>Achieve additional academic knowledge and skills required to pursue the full range of career and postsecondary education opportunities within a career cluster.</i>
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ESS01.01	Complete required training, education, and certification to prepare for employment in a particular career field.
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- ESS01.01.01 Identify training, education and certification requirements for occupational choice.
- ESS01.01.02 Participate in career-related training and/or degree programs.
- ESS01.01.03 Pass certification tests to qualify for licensure and/or certification in chosen occupational area.

ESS01.02 Demonstrate language arts knowledge and skills required to pursue the full range of post-secondary education and career opportunities.

- ESS01.02.01 Model behaviors that demonstrate active listening.
- ESS01.02.02 Adapt language for audience, purpose, situation. (i.e. diction/structure, style).
- ESS01.02.03 Organize oral and written information.
- ESS01.02.04 Compose focused copy for a variety of written documents such as agendas, audio-visuals, bibliographies, drafts, forms/documents, notes, oral presentations, reports, and technical terminology.
- ESS01.02.05 Edit copy to create focused written documents such as agendas, audio-visuals, bibliographies, drafts, forms/documents, notes, oral presentations, reports, and technical terminology.
- ESS01.02.06 Comprehend key elements of oral and written information such as cause/effect, comparisons/contrasts, conclusions, context, purpose, charts/tables/graphs, evaluation/critiques, mood, persuasive text, sequence, summaries, and technical subject matter.
- ESS01.02.07 Evaluate oral and written information for accuracy, adequacy/sufficiency, appropriateness, clarity, conclusions/solutions, fact/opinion, propaganda, relevancy, validity, and relationship of ideas.
- ESS01.02.08 Identify assumptions, purpose, outcomes/solutions, and propaganda techniques.
- ESS01.02.09 Predict potential outcomes and/or solutions based on oral and written information regarding trends.
- ESS01.02.10 Present formal and informal speeches including discussion, information requests, interpretation, and persuasive arguments.

ESS01.03 Demonstrate mathematics knowledge and skills required to pursue the full range of post-secondary education and career opportunities.

- ESS01.03.01 Identify whole numbers, decimals, and fractions.
- ESS01.03.02 Demonstrate knowledge of basic arithmetic operations such as addition, subtraction, multiplication, and division.
- ESS01.03.03 Demonstrate use of relational expressions such as equal to, not equal, greater than, less than, etc.
- ESS01.03.04 Apply data and measurements to solve a problem.
- ESS01.03.05 Analyze Mathematical problem statements for missing and/or irrelevant data.
- ESS01.03.06 Construct charts/tables/graphs from functions and data.
- ESS01.03.07 Analyze data when interpreting operational documents.



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ESS01.04 Demonstrate science knowledge and skills required to pursue the full range of post-secondary and career education opportunities.

- ESS01.04.01 Evaluate scientific constructs including conclusions, conflicting data, controls, data, inferences, limitations, questions, sources of errors, and variables.
- ESS01.04.02 Apply scientific methods in qualitative and quantitative analysis, data gathering, direct and indirect observation, predictions, and problem identification.

Essential Topic
ESS02
COMMUNICATIONS: Use oral and written communication skills in creating, expressing and interpreting information and ideas including technical terminology and information.

ESS02.01 Select and employ appropriate reading and communication strategies to learn and use technical concepts and vocabulary in practice.

- ESS02.01.01 Determine the most appropriate reading strategy for identifying the overarching purpose of a text (i.e. skimming, reading for detail, reading for meaning or critical analysis).
- ESS02.01.02 Demonstrate use of content, technical concepts and vocabulary when analyzing information and following directions.
- ESS02.01.03 Select the reading strategy or strategies needed to fully comprehend the content within a written document (i.e., skimming, reading for detail, reading for meaning or critical analysis).
- ESS02.01.04 Interpret information, data, and observations to apply information learned from reading to actual practice.
- ESS02.01.05 Transcribe information, data, and observations to apply information learned from reading to actual practice.
- ESS02.01.06 Communicate information, data, and observations to apply information learned from reading to actual practice.

ESS02.02 Demonstrate use of the concepts, strategies, and systems for obtaining and conveying ideas and information to enhance communication in the workplace.

- ESS02.02.01 Employ verbal skills when obtaining and conveying information.
- ESS02.02.02 Record information needed to present a report on a given topic or problem.
- ESS02.02.03 Write internal and external business correspondence that conveys and/or obtains information effectively.
- ESS02.02.04 Communicate with other employees to clarify workplace objectives.
- ESS02.02.05 Communicate effectively with customers and employees to foster positive relationships.

ESS02.03 Locate, organize and reference written information from various sources to communicate with co-workers and clients/participants.



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ESS02.03.01	Locate written information used to communicate with co-workers and customers.
ESS02.03.02	Organize information to use in written and oral communications.
ESS02.03.03	Reference the sources of information.
ESS02.04	Evaluate and use information resources to accomplish specific occupational tasks.
ESS02.04.01	Use informational texts, Internet web sites, and/or technical materials to review and apply information sources for occupational tasks.
ESS02.04.02	Evaluate the reliability of information from informational texts, Internet Web sites, and/or technical materials and resources.
ESS02.05	Use correct grammar, punctuation and terminology to write and edit documents.
ESS02.05.01	Compose multi-paragraph documents clearly, succinctly, and accurately.
ESS02.05.02	Use descriptions of audience and purpose when preparing and editing written documents.
ESS02.05.03	Use correct grammar, spelling, punctuation, and capitalization when preparing written documents.
ESS02.06	Develop and deliver formal and informal presentations using appropriate media to engage and inform audiences.
ESS02.06.01	Prepare oral presentations to provide information for specific purposes and audiences.
ESS02.06.02	Identify support materials that will enhance an oral presentation.
ESS02.06.03	Prepare support materials that will enhance an oral presentation.
ESS02.06.04	Deliver an oral presentation that sustains listeners' attention and interest.
ESS02.06.05	Align presentation strategies to the intended audience.
ESS02.06.06	Implement multi-media strategies for presentations.
ESS02.07	Interpret verbal and nonverbal cues/behaviors to enhance communication with co-workers and clients/participants.
ESS02.07.01	Interpret verbal behaviors when communicating with clients and co-workers.
ESS02.07.02	Interpret nonverbal behaviors when communicating with clients and co-workers.
ESS02.08	Apply active listening skills to obtain and clarify information.
ESS02.08.01	Interpret a given verbal message/information.
ESS02.08.02	Respond with restatement and clarification techniques to clarify information.
ESS02.09	Develop and interpret tables, charts, and figures to support written and oral communications.
ESS02.09.01	Create tables, charts, and figures to support written and oral communications.
ESS02.09.02	Interpret tables, charts, and figures used to support written and oral communication.



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- ESS02.10 Listen to and speak with diverse individuals to enhance communication skills.**
- ESS02.10.01 Apply factors and strategies for communicating with a diverse workforce.
 - ESS02.10.02 Demonstrate ability to communicate and resolve conflicts within a diverse workforce.
- ESS02.11 Exhibit public relations skills to increase internal and external customer/client satisfaction.**
- ESS02.11.01 Communicate effectively when developing positive customer/client relationships.
- Essential Topic ESS03**
- PROBLEM-SOLVING AND CRITICAL THINKING: *Solve problems using critical thinking skills (analyze, synthesize, and evaluate) independently and in teams. Solve problems using creativity and innovation.***
- ESS03.01 Employ critical thinking skills independently and in teams to solve problems and make decisions (e.g., analyze, synthesize and evaluate).**
- ESS03.01.01 Identify common tasks that require employees to use problem-solving skills.
 - ESS03.01.02 Analyze elements of a problem to develop creative solutions.
 - ESS03.01.03 Describe the value of using problem-solving and critical thinking skills to improve a situation or process.
 - ESS03.01.04 Create ideas, proposals, and solutions to problems.
 - ESS03.01.05 Evaluate ideas, proposals, and solutions to problems.
 - ESS03.01.06 Use structured problem-solving methods when developing proposals and solutions.
 - ESS03.01.07 Generate new and creative ideas to solve problems by brainstorming possible solutions.
 - ESS03.01.08 Critically analyze information to determine value to the problem-solving task.
 - ESS03.01.09 Guide individuals through the process of recognizing concerns and making informed decisions.
 - ESS03.01.10 Identify alternatives using a variety of problem-solving and critical thinking skills.
 - ESS03.01.11 Evaluate alternatives using a variety of problem-solving and critical thinking skills.
- ESS03.02 Employ critical thinking and interpersonal skills to resolve conflicts with staff and/or customers.**
- ESS03.02.01 Analyze situations and behaviors that affect conflict management.
 - ESS03.02.02 Determine best options/outcomes for conflict resolution using critical thinking skills.
 - ESS03.02.03 Identify with others' feelings, needs, and concerns.
 - ESS03.02.04 Implement stress management techniques.
 - ESS03.02.05 Resolve conflicts with/for customers using conflict resolution skills.
 - ESS03.02.06 Implement conflict resolution skills to address staff issues/problems.



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ESS03.03 Identify, write and monitor workplace performance goals to guide progress in assigned areas of responsibility and accountability.

- ESS03.03.01 Write realistic performance goals, objectives and action plans.
- ESS03.03.02 Monitor performance goals and adjust as necessary.
- ESS03.03.03 Recognize goal achievement using appropriate rewards in the workplace.

- ESS03.03.04 Communicate goal achievement with managers and co-workers.

ESS03.04 Conduct technical research to gather information necessary for decision-making.

- ESS03.04.01 Align the information gathered to the needs of the audience.
- ESS03.04.02 Gather technical information and data using a variety of resources.
- ESS03.04.03 Analyze information and data for value to the research objectives.
- ESS03.04.04 Evaluate information and data to determine value to research objectives.

Essential Topic ESS04 INFORMATION TECHNOLOGY APPLICATIONS: *Use information technology tools specific to the career cluster to access, manage, integrate, and create information.*

ESS04.01 Use Personal Information Management (PIM) applications to increase workplace efficiency.

- ESS04.01.01 Manage personal schedules and contact information.
- ESS04.01.02 Create memos and notes.

ESS04.02 Employ technological tools to expedite workflow.

- ESS04.02.01 Use information technology tools to manage and perform work responsibilities.

ESS04.03 Operate electronic mail applications to communicate within a workplace.

- ESS04.03.01 Use email to share files and documents.
- ESS04.03.02 Identify the functions and purpose of email systems.
- ESS04.03.03 Use email to communicate within and across organizations.

ESS04.04 Operate Internet applications to perform workplace tasks.

- ESS04.04.01 Access and navigate Internet (e.g., use a web browser).
- ESS04.04.02 Search for information and resources.
- ESS04.04.03 Evaluate Internet resources for reliability and validity.

ESS04.05 Operate writing and publishing applications to prepare business communications.

- ESS04.05.01 Prepare simple documents and other business communications.
- ESS04.05.02 Prepare reports and other business communications by integrating graphics and other non-text elements.
- ESS04.05.03 Prepare complex multi-media publications.

ESS04.06 Operate presentation applications to prepare presentations.

- ESS04.06.01 Prepare presentations for training, sales and information sharing.
- ESS04.06.02 Deliver presentations with supporting materials.



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ESS04.07 **Employ spreadsheet applications to organize and manipulate data.**

- ESS04.07.01 Create a spreadsheet.
- ESS04.07.02 Perform calculations and analyses on data using a spreadsheet.

ESS04.08 **Employ database applications to manage data.**

- ESS04.08.01 Manipulate data elements.
- ESS04.08.02 Manage interrelated data elements.
- ESS04.08.03 Analyze interrelated data elements.
- ESS04.08.04 Generate reports showing interrelated data elements.

ESS04.09 **Employ collaborative/groupware applications to facilitate group work.**

- ESS04.09.01 Facilitate group work through management of shared schedule and contact information.
- ESS04.09.02 Facilitate group work through management of shared files and online information.
- ESS04.09.03 Facilitate group work through instant messaging or virtual meetings.

ESS04.10 **Employ computer operations applications to manage work tasks.**

- ESS04.10.01 Manage computer operations.
- ESS04.10.02 Manage file storage.
- ESS04.10.03 Compress or alter files.

ESS04.11 **Use computer-based equipment (containing embedded computers or processors) to control devices.**

- ESS04.11.01 Operate computer driven equipment and machines.
- ESS04.11.02 Use installation and operation manuals.
- ESS04.11.03 Troubleshoot computer driven equipment and machines.
- ESS04.11.04 Access support as needed to maintain operation of computer driven equipment and machines.

Essential Topic
ESS05
SYSTEMS: *Understand roles within teams, work units, departments, organizations, inter-organizational systems, and the larger environment. Identify how key organizational systems affect organizational performance and the quality of products and services. Understand global context of industries and careers.*

ESS05.01 **Describe the nature and types of business organizations to build an understanding of the scope of organizations.**

- ESS05.01.01 List the types and functions of businesses.
- ESS05.01.02 Describe the types and functions of businesses.
- ESS05.01.03 Explain the functions and interactions of common departments within a business.

ESS05.02 **Implement quality control systems and practices to ensure quality products and services.**

- ESS05.02.01 Describe quality control standards and practices common to the workplace.



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Essential Topic ESS06	SAFETY, HEALTH AND ENVIRONMENTAL: <i>Understand the importance of health, safety, and environmental management systems in organizations and their importance to organizational performance and regulatory compliance. Follow organizational policies and procedures and contribute to continuous improvement in performance and compliance.</i>
ESS06.01	Implement personal and jobsite safety rules and regulations to maintain safe and healthful working conditions and environments.
ESS06.01.01	Assess workplace conditions with regard to safety and health.
ESS06.01.02	Align safety issues with appropriate safety standards to ensure a safe workplace/jobsite.
ESS06.01.03	Identify safety hazards common to workplaces.
ESS06.01.04	Identify safety precautions to maintain a safe worksite.
ESS06.01.05	Select appropriate personal protective equipment as needed for a safe workplace/jobsite.
ESS06.01.06	Inspect personal protective equipment commonly used for selected career pathway.
ESS06.01.07	Use personal protective equipment according to manufacturer rules and regulations.
ESS06.01.08	Employ a safety hierarchy and communication system within the workplace/jobsite.
ESS06.01.09	Implement safety precautions to maintain a safe worksite.
ESS06.02	Complete work tasks in accordance with employee rights and responsibilities and employers obligations to maintain workplace safety and health.
ESS06.02.01	Identify rules and laws designed to promote safety and health in the workplace.
ESS06.02.02	State the rationale of rules and laws designed to promote safety and health.
ESS06.03	Employ emergency procedures as necessary to provide aid in workplace accidents.
ESS06.03.01	Use knowledge of First Aid procedures as necessary.
ESS06.03.02	Use knowledge of CPR procedures as necessary.
ESS06.03.03	Use safety equipment as necessary.
ESS06.04	Employ knowledge of response techniques to create a disaster and/or emergency response plan.
ESS06.04.01	Complete an assessment of an emergency and/or disaster situation.
ESS06.04.02	Create an emergency and/or disaster plan.
Essential Topic ESS07	LEADERSHIP AND TEAMWORK: <i>Use leadership and teamwork skills in collaborating with others to accomplish organizational goals and objectives.</i>
ESS07.01	Employ leadership skills to accomplish organizational goals and objectives.



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- ESS07.01.01 Analyze the various roles of leaders within organizations (e.g. contribute ideas; share in building an organization; act as role models to employees by adhering to company policies, procedures, and standards; promote the organization's vision; and mentor others).
- ESS07.01.02 Exhibit traits such as empowerment, risk, communication, focusing on results, decision-making, problem solution, and investment in individuals when leading a group in solving a problem.
- ESS07.01.03 Exhibit traits such as compassion, service, listening, coaching, developing others, team development, and understanding and appreciating others when acting as a manager of others in the workplace.
- ESS07.01.04 Exhibit traits such as enthusiasm, creativity, conviction, mission, courage, concept, focus, principle-centered living, and change when interacting with others in general.
- ESS07.01.05 Consider issues related to self, team, community, diversity, environment, and global awareness when leading others.
- ESS07.01.06 Exhibit traits such as innovation, intuition, adaptation, life-long learning and coachability to develop leadership potential over time.
- ESS07.01.07 Analyze leadership in relation to trust, positive attitude, integrity, and willingness to accept key responsibilities in a work situation.
- ESS07.01.08 Describe observations of outstanding leaders using effective management styles.
- ESS07.01.09 Participate in civic and community leadership and teamwork opportunities to enhance skills.

ESS07.02 Employ organizational and staff development skills to foster positive working relationships and accomplish organizational goals.

- ESS07.02.01 Implement organizational skills when facilitating others' work efforts.
- ESS07.02.02 Explain how to manage a staff that satisfies work demands while adhering to budget constraints.
- ESS07.02.03 Describe how staff growth and development to increase productivity and employee satisfaction.
- ESS07.02.04 Organize team involvement within a group environment.
- ESS07.02.05 Work with others to develop and gain commitment to team goals.
- ESS07.02.06 Distribute responsibility and work load fairly.
- ESS07.02.07 Model leadership and teamwork qualities to aid in employee morale.
- ESS07.02.08 Identify best practices for successful team functioning.
- ESS07.02.09 Explain best practices for successful team functioning.

ESS07.03 Employ teamwork skills to achieve collective goals and use team member's talents effectively.

- ESS07.03.01 Work with others to achieve objectives in a timely manner.
- ESS07.03.02 Promote the full involvement and use of team member's individual talents and skills.
- ESS07.03.03 Employ conflict-management skills to facilitate solutions.



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- ESS07.03.04 Demonstrate teamwork skills through working cooperatively with co-workers, supervisory staff, and others, both in and out of the organization, to achieve particular tasks.
- ESS07.03.05 Demonstrate teamwork processes that provide team building, consensus, continuous improvement, respect for the opinions of others, cooperation, adaptability, and conflict resolution.
- ESS07.03.06 Develop plans to improve team performance.
- ESS07.03.07 Demonstrate commitment to and a positive attitude toward team goals.
- ESS07.03.08 Take responsibility for shared group and individual work tasks.
- ESS07.03.09 Assist team members in completing their work.
- ESS07.03.10 Adapt effectively to changes in projects and work activities.
- ESS07.03.11 Negotiate effectively to arrive at decisions.

ESS07.04 Establish and maintain effective working relationships with all levels of personnel and other departments in order to accomplish objectives and tasks.

- ESS07.04.01 Build effective working relationships using interpersonal skills.
- ESS07.04.02 Use positive interpersonal skills to work cooperatively with co-workers representing different cultures, genders and backgrounds.
- ESS07.04.03 Manage personal skills to accomplish assignments.
- ESS07.04.04 Treat people with respect.
- ESS07.04.05 Provide constructive praise and criticism.
- ESS07.04.06 Demonstrate sensitivity to and value for diversity.
- ESS07.04.07 Manage stress and control emotions.

ESS07.05 Conduct and participate in meetings to accomplish work tasks.

- ESS07.05.01 Develop meeting goals, objectives and agenda.
- ESS07.05.02 Assign responsibilities for preparing materials and leading discussions.
- ESS07.05.03 Prepare materials for leading discussion.
- ESS07.05.04 Assemble and distribute meeting materials.
- ESS07.05.05 Conduct meeting to achieve objectives within scheduled time.
- ESS07.05.06 Demonstrate effective communication skills in meetings.
- ESS07.05.07 Produce meeting minutes including decisions and next steps.
- ESS07.05.08 Use parliamentary procedure, as needed, to conduct meetings.

ESS07.06 Employ mentoring skills to inspire and teach others.

- ESS07.06.01 Use motivational techniques to enhance performance in others.
- ESS07.06.02 Provide guidance to enhance performance in others.

Essential Topic ESS08 ETHICS AND LEGAL RESPONSIBILITIES: *Know and understand the importance of professional ethics and legal responsibilities.*

ESS08.01 Apply ethical reasoning to a variety of workplace situations in order to make ethical decisions.

- ESS08.01.01 Evaluate alternative responses to workplace situations based on legal responsibilities and employer policies.
- ESS08.01.02 Evaluate alternative responses to workplace situations based on personal or professional ethical responsibilities.



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- ESS08.01.03 Identify personal and long-term workplace consequences of unethical or illegal behaviors.
- ESS08.01.04 Explain personal and long-term workplace consequences of unethical or illegal behaviors.
- ESS08.01.05 Determine the most appropriate response to workplace situations based on legal and ethical considerations.
- ESS08.01.06 Explain the most appropriate response to workplace situations based on legal and ethical considerations.

ESS08.02 Interpret and explain written organizational policies and procedures to help employees perform their jobs according to employer rules and expectations.

- ESS08.02.01 Locate information on organizational policies in handbooks and manuals.
- ESS08.02.02 Discuss how specific organizational policies and procedures influence a specific work situation.

**Essential Topic
ESS09 EMPLOYABILITY AND CAREER DEVELOPMENT: *Know and understand the importance of employability skills. Explore, plan, and effectively manage careers. Know and understand the importance of entrepreneurship skills.***

ESS09.01 Identify and demonstrate positive work behaviors and personal qualities needed to be employable.

- ESS09.01.01 Demonstrate self-discipline, self-worth, positive attitude, and integrity in a work situation.
- ESS09.01.02 Demonstrate flexibility and willingness to learn new knowledge and skills.
- ESS09.01.03 Exhibit commitment to the organization.
- ESS09.01.04 Identify how work varies with regard to site, from indoor confined spaces to outdoor areas, including aerial space and a variety of climatic and physical conditions.
- ESS09.01.05 Apply communication strategies when adapting to a culturally diverse environment.
- ESS09.01.06 Manage resources in relation to the position (i.e. budget, supplies, computer, etc).
- ESS09.01.07 Identify positive work-qualities typically desired in each of the career cluster's pathways.
- ESS09.01.08 Manage work roles and responsibilities to balance them with other life roles and responsibilities.

ESS09.02 Develop a personal career plan to meet career goals and objectives.

- ESS09.02.01 Develop career goals and objectives as part of a plan for future career direction.
- ESS09.02.02 Develop strategies to reach career objectives.

ESS09.03 Demonstrate skills related to seeking and applying for employment to find and obtain a desired job.



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- ESS09.03.01 Use multiple resources to locate job opportunities.
- ESS09.03.02 Prepare a résumé.
- ESS09.03.03 Prepare a letter of application.
- ESS09.03.04 Complete an employment application.
- ESS09.03.05 Interview for employment.
- ESS09.03.06 List the standards and qualifications that must be met in order to enter a given industry.
- ESS09.03.07 Employ critical thinking and decision-making skills to exhibit qualifications to a potential employer.

ESS09.04 Maintain a career portfolio to document knowledge, skills and experience in a career field.

- ESS09.04.01 Select educational and work history highlights to include in a career portfolio.
- ESS09.04.02 Produce a record of work experiences, licenses, certifications and products.
- ESS09.04.03 Organize electronic or physical portfolio for use in demonstrating knowledge, skills and experiences.

ESS09.05 Demonstrate skills in evaluating and comparing employment opportunities in order to accept employment positions that match career goals.

- ESS09.05.01 Compare employment opportunities to individual needs and career plan objectives.
- ESS09.05.02 Evaluate employment opportunities based upon individual needs and career plan objectives.
- ESS09.05.03 Demonstrate appropriate methods for accepting or rejecting employment offers.

ESS09.06 Identify and exhibit traits for retaining employment to maintain employment once secured.

- ESS09.06.01 Model behaviors that demonstrate reliability and dependability.
- ESS09.06.02 Maintain appropriate dress and behavior for the job to contribute to a safe and effective workplace/jobsite.
- ESS09.06.03 Complete required employment forms and documentation such as I-9 form, work visa, W-4 and licensures to meet employment requirements.
- ESS09.06.04 Summarize key activities necessary to retain a job in the industry.
- ESS09.06.05 Identify positive work behaviors and personal qualities necessary to retain employment.

ESS09.07 Identify and explore career opportunities in one or more career pathways to build an understanding of the opportunities available in the cluster.

- ESS09.07.01 Locate and identify career opportunities that appeal to personal career goals.
- ESS09.07.02 Match personal interest and aptitudes to selected careers.



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- ESS09.08 Recognize and act upon requirements for career advancement to plan for continuing education and training.**
- ESS09.08.01 Identify opportunities for career advancement.
 - ESS09.08.02 Pursue education and training opportunities to acquire skills necessary for career advancement.
 - ESS09.08.03 Examine the organization and structure of various segments of the industry to prepare for career advancement.
 - ESS09.08.04 Research local and regional labor (workforce) market and job growth information to project potential for advancement.
 - ESS09.08.05 Manage employment relations to make career advancements.
- ESS09.09 Continue professional development to keep current on relevant trends and information within the industry.**
- ESS09.09.01 Use self assessment, organizational priorities, journals, Internet sites, professional associations, peers and other resources to develop goals that address training, education and self-improvement issues.
 - ESS09.09.02 Read trade magazines and journals, manufacturers' catalogues, industry publications and Internet sites to keep current on industry trends.
 - ESS09.09.03 Participate in relevant conferences, workshops, mentoring activities and in-service training to stay current with recent changes in the field.
- ESS09.10 Examine licensing, certification and credentialing requirements at the national, state and local levels to maintain compliance with industry requirements.**
- ESS09.10.01 Examine continuing education requirements related to licensing, certification, and credentialing requirements at the local, state and national levels for chosen occupation.
 - ESS09.10.02 Examine the procedures and paperwork involved in maintaining and updating licensure, certification and credentials for chosen occupation.
 - ESS09.10.03 Align ongoing licensing, certification and credentialing requirements to career plans and goals.
- ESS09.11 Examine employment opportunities in entrepreneurship to consider entrepreneurship as an option for career planning.**
- ESS09.11.01 Describe the opportunities for entrepreneurship in a given industry.

Essential Topic
ESS10
TECHNICAL SKILLS: Use of technical knowledge and skills required to pursue careers in all career cluster, including knowledge of design, operation, and maintenance of technological systems critical to the career cluster.

- ESS10.01 Employ information management techniques and strategies in the workplace to assist in decision-making.**
- ESS10.01.01 Use information literacy skills when accessing, evaluating and disseminating information.
 - ESS10.01.02 Describe the nature and scope of information management.
 - ESS10.01.03 Maintain records to facilitate ongoing business operations.



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- ESS10.02 Employ planning and time management skills and tools to enhance results and complete work tasks.**
- ESS10.02.01 Develop goals and objectives.
 - ESS10.02.02 Prioritize tasks to be completed.
 - ESS10.02.03 Develop timelines using time management knowledge and skills.
 - ESS10.02.04 Use project-management skills to improve workflow and minimize costs.

C. CLUSTER (FOUNDATION) KNOWLEDGE AND SKILLS

The following Cluster (Foundation) Knowledge and Skill statements apply to all careers in the Finance Cluster. Persons preparing for careers in the Finance Cluster should be able to demonstrate these skills in addition to those found on the Essential Knowledge and Skills Chart.



Cluster Topic	ACADEMIC FOUNDATIONS: <i>Achieve additional academic knowledge and skills required to pursue the full range of career and postsecondary education opportunities within a career cluster.</i>
FNC01	
FNC01.01	Solve mathematical problems to obtain information for decision making in finance.
FNC01.01.01	Employ numbers and operations in finance.
<i>Sample Indicators</i>	<ul style="list-style-type: none"> Recognize relationships among numbers Employ mathematical operations Perform computations successfully Predict reasonable estimations
FNC01.01.02	Apply algebraic skills to make business decisions.
<i>Sample Indicators</i>	<ul style="list-style-type: none"> Recognize patterns and mathematical relations Use algebraic symbols to represent, solve, and analyze mathematical problems Create mathematical models from real-life situations Represent changes in quantities mathematically Determine rate of change mathematically Interpret graphical and numerical data
FNC01.01.03	Employ measurement skills to make business decisions.
<i>Sample Indicators</i>	<ul style="list-style-type: none"> Recognize measurable attributes of objects Take measurements correctly
FNC01.01.04	Perform data analysis to make business decisions.
<i>Sample Indicators</i>	<ul style="list-style-type: none"> Formulate questions effectively Collect relevant data Organize useful data Answer questions appropriately Employ appropriate statistical methods in data analysis Develop and evaluate inferences and predictions Apply basic concepts of probability



Finance Career Cluster
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Knowledge and Skill Statements

FNC01.01.05 Use problem-solving techniques to evaluate the accuracy of mathematical responses in finance.

Sample Indicators

- Identify problem-solving techniques
- Apply a variety of problem-solving strategies
- Adjust problem-solving strategies, when needed

FNC01.02 Discuss the economic principles and concepts fundamental to financial operations.

FNC01.02.01 Discuss economic concepts impacting finance.

Sample Indicators

- Distinguish between economic goods and services
- Explain the concept of economic resources
- Describe the concepts of economics and economic activities
- Determine economic utilities created by business activities
- Explain the principles of supply and demand
- Describe the functions of prices in markets

FNC01.02.02 Explain the nature of business.

Sample Indicators

- Explain the role of business in society
- Describe types of business activities
- Explain the organizational design of businesses
- Discuss the global environment in which businesses operate
- Describe factors that affect the business environment
- Explain how organizations adapt to today's markets

FNC01.02.03 Describe economic systems.

Sample Indicators

- Explain the types of economic systems
- Explain the concept of private enterprise
- Identify factors affecting a business's profit
- Determine factors affecting business risk
- Explain the concept of competition
- Describe market structures

FNC01.02.04 Explain the impact of government on business activities.

Sample Indicators

- Determine the relationship between government and business
- Describe the nature of taxes
- Discuss the nature of monetary policy
- Discuss the supply and demand for money
- Explain the role of the Federal Reserve System
- Explain the concept of fiscal policies
- Describe the effects of fiscal and monetary policies

FNC01.02.05 Analyze cost/profit relationships in finance.

Sample Indicators

- Explain the concept of productivity
- Analyze impact of specialization/division of labor on productivity
- Explain the concept of organized labor and business
- Explain the impact of the law of diminishing returns
- Describe the concept of economies of scale

FNC01.02.06 Describe economic indicators impacting financial decision-making.

Sample Indicators

- Describe the concept of price stability as an economic measure
- Discuss the measure of consumer spending as an economic indicator
- Discuss the impact of a nation's unemployment rates
- Explain the concept of Gross Domestic Product
- Describe the economic impact of inflation on business
- Explain unemployment and inflation tradeoffs
- Explain the economic impact of interest-rate fluctuations



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Determine the impact of business cycles on business activities

FNC01.02.07 Determine global trade's impact on business decision-making.
Sample Indicators

- Explain the nature of global trade
- Describe the determinants of exchange rates and their effects on the domestic economy
- Discuss the impact of cultural and social environments on global trade
- Explain labor issues associated with global trade

FNC01.03 Integrate sociological knowledge of group behavior to understand customer decision-making in finance.

FNC01.03.01 Employ sociological knowledge to facilitate finance activities.
Sample Indicators

- Analyze and interpret complex societal issues, events, and problems
- Analyze researched information and statistics
- Reach reasoned conclusions
- Examine social beliefs, influences, and behavior
- Analyze group dynamics
- Assess human behavior

FNC01.04 Integrate psychological knowledge to understand finance customer motivation.

FNC01.04.01 Apply psychological knowledge to facilitate finance activities.
Sample Indicators

- Recognize factors influencing perception
- Identify sources of attitude formation
- Assess methods used to evaluate attitudes
- Identify basic social and cultural strata
- Determine behavioral effects of social and cultural strata
- Analyze effects of others on individual behavior
- Predict likelihood of conformity and obedience
- Determine significance of aggression
- Recognize factors affecting personality
- Evaluate the nature of change over a lifetime
- Identify sources of stress
- Detail reactions to stress
- Employ strategies for dealing with stress
- Investigate factors affecting motivation
- Analyze cues to basic drives/motives
- Analyze the development of motives

Cluster Topic FNC02 COMMUNICATIONS: Use oral and written communication skills in creating, expressing and interpreting information and ideas including technical terminology and information.

No additional statements in the topic beyond those found in the Essential Knowledge and Skills Chart.

Cluster Topic FNC03 PROBLEM-SOLVING AND CRITICAL THINKING: Solve problems using critical thinking skills (analyze, synthesize, and evaluate) independently and in teams. Solve problems using creativity and innovation.

No additional statements in the topic beyond those found in the Essential Knowledge and Skills Chart.



**Finance Career Cluster
Business Finance Pathway
Knowledge and Skill Statements**

**Cluster Topic
FNC04**

INFORMATION TECHNOLOGY APPLICATIONS: *Use information technology tools specific to the career cluster to access, manage, integrate, and create information.*

No additional statements in the topic beyond those found in the Essential Knowledge and Skills Chart.

**Cluster Topic
FNC05**

SYSTEMS: *Understand roles within teams, work units, departments, organizations, inter-organizational systems, and the larger environment. Identify how key organizational systems affect organizational performance and the quality of products and services. Understand global context of industries and careers.*

FNC05.01

Discuss the concepts, processes, and skills used to identify new ideas, opportunities, and methods and to create or start a new finance project or venture.

FNC05.01.01
Sample Indicators

- Employ entrepreneurial discovery strategies in finance.
 - Explain the need for entrepreneurial discovery
 - Discuss entrepreneurial discovery processes
 - Assess global trends and opportunities
 - Determine opportunities for venture creation
 - Assess opportunities for venture creation
 - Describe idea-generation methods
 - Generate venture ideas
 - Determine feasibility of venture ideas

FNC05.01.02
Sample Indicators

- Develop concept for new finance venture.
 - Describe entrepreneurial planning considerations
 - Explain tools used by entrepreneurs for venture planning
 - Assess start-up requirements
 - Assess risks associated with venture
 - Describe external resources useful to entrepreneurs during concept development
 - Assess the need to use external resources for concept development
 - Describe strategies to protect intellectual property
 - Use components of business plan to define venture idea

FNC05.01.03
Sample Indicators

- Determine needed resources for a new finance venture.
 - Describe processes used to acquire adequate financial resources for venture creation/start-up
 - Select sources to finance venture creation/start-up
 - Explain factors to consider in determining a venture's human-resource needs
 - Explain considerations in making the decision to hire staff
 - Describe considerations in selecting capital resources
 - Identify capital resources needed for the venture
 - Assess the costs/benefits associated with resources

FNC05.01.04
Sample Indicators

- Actualize new finance venture.
 - Use external resources to supplement entrepreneur's expertise
 - Explain the complexity of business operations
 - Evaluate risk-taking opportunities
 - Explain the need for business systems and procedures
 - Describe the use of operating procedures
 - Explain methods/processes for organizing workflow



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Develop and/or provide product/service
Use creative problem-solving in business activities/decisions
Explain the impact of resource productivity on venture success
Create processes for ongoing opportunity recognition

Develop plan to invest resources into improving current products or creating new ones
Adapt to changes in business environment

FNC05.01.05 **Select harvesting strategies for finance venture.**

Sample Indicators

Explain the need for continuation planning
Describe methods of venture harvesting
Evaluate options for continued venture involvement
Develop exit strategies

FNC05.02 Analyze accounting systems to examine their contribution to the fiscal stability of businesses.

FNC05.02.01 Describe the nature and scope of accounting.

Sample Indicators

Explain the concept of accounting
Explain the need for accounting standards (GAAP)
Discuss the role of ethics in accounting
Explain the use of technology in accounting
Explain legal considerations for accounting

FNC05.02.02 Implement accounting procedures for tracking money flow and determining financial status.

Sample Indicators

Describe the nature of cash flow statements
Prepare cash flow statements
Explain the nature of balance sheets
Describe the nature of income statements

FNC05.03 Describe tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources.

FNC05.03.01 Describe the nature and scope of finance.

Sample Indicators

Explain the role of finance in business
Discuss the role of ethics in finance
Explain legal considerations for finance
Discuss trends in the current financial environment (i.e., consolidation, regulatory burden, role of technology, and globalization)

FNC05.04 Plan, staff, lead, and organize human resources in finance to enhance productivity and job satisfaction.

FNC05.04.01 Describe the role and function of human resources management.

Sample Indicators

Discuss the nature of human resources management
Explain the role of ethics in human resources management
Describe the use of technology in human resources management

FNC05.05 Describe the tools, techniques, and systems that businesses use to create, communicate, and deliver value to finance customers and to manage customer relationships in ways that benefit the organization and its stakeholders.

FNC05.05.01 Discuss marketing's role and function.

Sample Indicators

Explain marketing and its importance in a global economy
Describe marketing functions and related activities

FNC05.05.02 Describe customer/client/business behavior in finance.



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Sample Indicators Explain customer/client/business buying behavior
 Discuss actions employees can take to achieve the company's desired results
 Demonstrate connections between company actions and results (e.g., influencing consumer buying behavior, gaining market share, etc.)

FNC05.05.03 Explain a finance organization's unique selling proposition.

Sample Indicators Identify company's unique selling proposition
 Identify internal and external service standards

FNC05.06 Utilize customer relations techniques and strategies to foster positive, ongoing relationships with finance customers.

FNC05.06.01 Foster positive relationships with finance customers.

Sample Indicators Explain the nature of positive customer relations
 Demonstrate a customer-service mindset
 Explain management's role in customer relations

FNC05.06.02 Reinforce finance organization's image by exhibiting the company's brand promise.

Sample Indicators Identify company's brand promise

FNC05.06.03 Explain the nature and scope of customer relationship management in finance.

Sample Indicators Determine ways of reinforcing the company's image through employee performance
 Discuss the nature of customer relationship management
 Explain the role of ethics in customer relationship management
 Describe the use of technology in customer relationship management
 Discuss customer relationship management as a key factor to success in the finance industry
 Explain trends in customer relationship management that impact finance

FNC05.07 Plan, monitor, and control day-to-day activities to enable continued functioning in finance.

FNC05.07.01 Discuss operation's role and function in finance.

Sample Indicators Explain the nature of operations
 Discuss the role of ethics in operations
 Describe the use of technology in operations

FNC05.07.02 Implement purchasing activities in finance.

Sample Indicators Explain the nature and scope of purchasing
 Place orders/reorders
 Maintain inventory of supplies
 Manage the bid process in purchasing
 Select vendors
 Evaluate vendor's performance

FNC05.07.03 Describe production's role and function.

Sample Indicators Explain the concept of production
 Describe production activities

FNC05.07.04 Implement quality-control processes in finance.

Sample Indicators Identify quality-control measures
 Utilize quality control methods at work
 Describe crucial elements of a quality culture
 Describe the role of management in the achievement of quality
 Establish efficient operating systems



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Cluster Topic FNC06	SAFETY, HEALTH AND ENVIRONMENTAL: <i>Understand the importance of health, safety, and environmental management systems in organizations and their importance to organizational performance and regulatory compliance. Follow organizational policies and procedures and contribute to continuous improvement in performance and compliance.</i>
FNC06.01	Implement safety, health, and environmental controls to enhance productivity in finance.
FNC06.01.01 <i>Sample Indicators</i>	Adhere to health and safety regulations in finance. Describe health and safety regulations in business Report noncompliance with business health and safety regulations
FNC06.01.02 <i>Sample Indicators</i>	Implement safety procedures in finance. Follow instructions for use of equipment, tools, and machinery Follow safety precautions Maintain a safe work environment Explain procedures for handling accidents Handle and report emergency situations
FNC06.01.03 <i>Sample Indicators</i>	Determine needed safety policies/procedures in finance. Identify potential safety issues Establish safety policies and procedures
FNC06.01.04 <i>Sample Indicators</i>	Implement security policies/procedures in finance. Explain routine security precautions Follow established security procedures/policies Protect company information and intangibles
FNC06.01.05 <i>Sample Indicators</i>	Develop policies/procedures to protect workplace security in finance. Identify potential security issues Establish policies to protect company information and intangibles Establish policies to maintain a non-hostile work environment Establish policies and procedures to maintain physical security of the work environment

Cluster Topic FNC07	LEADERSHIP AND TEAMWORK: <i>Use leadership and teamwork skills in collaborating with others to accomplish organizational goals and objectives.</i>
<i>No additional statements in the topic beyond those found in the Essential Knowledge and Skills Chart.</i>	

Cluster Topic FNC08	ETHICS AND LEGAL RESPONSIBILITIES: <i>Know and understand the importance of professional ethics and legal responsibilities.</i>
FNC08.01	Know and abide by laws, regulations, and ethical behavior that affect finance operations and transactions.
FNC08.01.01 <i>Sample Indicators</i>	Employ ethical actions in obtaining and providing finance information. Respect the privacy of others Explain ethical considerations in providing information Protect confidential information Determine information appropriate to obtain from a client or another employee
FNC08.01.02 <i>Sample Indicators</i>	Apply ethics in finance. Explain the nature of business ethics Demonstrate responsible behavior



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	Demonstrate honesty and integrity Demonstrate ethical work habits
FNC08.01.03 <i>Sample Indicators</i>	Manage internal and external business relationships in finance. Treat others fairly at work Describe ethics in human resources issues
FNC08.01.04 <i>Sample Indicators</i>	Explain the nature and scope of business laws and regulations. Discuss the nature of law and sources of law in the United States Describe the United States' judicial system Describe legal issues affecting businesses
FNC08.01.05 <i>Sample Indicators</i>	Discuss the civil foundations of the legal environment of business. Identify the basic torts relating to business enterprises Describe the nature of legally binding contracts
FNC08.01.06 <i>Sample Indicators</i>	Explore the regulatory environment of United States' businesses. Describe the nature of legal procedures Discuss the nature of debtor-creditor relationships Explain the nature of agency relationships Discuss the nature of environmental law Discuss the role of administrative law
FNC08.01.07 <i>Sample Indicators</i>	Describe human resources laws and regulations. Explain the nature of human resources regulations Explain the nature of workplace regulations (including OSHA, ADA) Discuss employment relationships
FNC08.01.08 <i>Sample Indicators</i>	Determine form of business ownership. Explain types of business ownership Select form of business ownership
FNC08.01.09 <i>Sample Indicators</i>	Explain commerce laws and regulations. Explain the nature of trade regulations Describe the impact of anti-trust legislation
FNC08.01.10 <i>Sample Indicators</i>	Discuss tax laws and regulations. Explain the nature of tax regulations on business Explain the nature of businesses' reporting requirements Develop strategies for legal/government compliance
FNC08.01.11 <i>Sample Indicators</i>	Describe government regulation of the finance industry. Explain federal legislation impacting the finance industry (e.g., Gramm-Leach-Bliley Act, Sarbanes-Oxley Act, Uniform Commercial Code, etc.) Discuss the effect of tax laws and regulations on financial transactions
FNC08.01.12 <i>Sample Indicators</i>	Discuss the nature and scope of compliance in finance. Discuss the nature and scope of compliance in the finance industry Describe the use of technology in compliance Explain the role of business ethics in compliance

Cluster Topic
FNC09

EMPLOYABILITY AND CAREER DEVELOPMENT: *Know and understand the importance of employability skills. Explore, plan, and effectively manage careers. Know and understand the importance of entrepreneurship skills.*

No additional statements in the topic beyond those found in the Essential Knowledge and Skills Chart.



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Cluster Topic FNC10	TECHNICAL SKILLS: <i>Use the technical knowledge and skills required to pursue the targeted careers for all pathways in the career cluster, including knowledge of design, operation, and maintenance of technological systems critical to the career cluster.</i>
FNC10.01	Maintain, control, and plan the use of financial resources to protect solvency.
FNC10.01.01	Discuss the fundamental principles of money.
<i>Sample Indicators</i>	<p>Explain forms of financial exchange (cash, credit, debit, electronic funds transfer, etc.) Identify types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc.)</p> <p>Describe functions of money (medium of exchange, unit of measure, store of value) Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.) Explain the time value of money Explain the purposes and importance of credit Explain legal responsibilities associated with financial exchanges</p>
FNC10.01.02	Analyze personal financial needs and goals.
<i>Sample Indicators</i>	<p>Explain the nature of financial needs (e.g., college, retirement, wills, insurance, etc.) Set financial goals Develop personal budget Explain the need to save and invest</p>
FNC10.01.03	Manage personal finances to achieve financial goals.
<i>Sample Indicators</i>	<p>Explain the nature of tax liabilities Interpret a pay stub Read and reconcile bank statements Maintain financial records Demonstrate the wise use of credit Validate credit history Protect against identity theft Prepare personal income tax forms (i.e., 1040 EZ)</p>
FNC10.01.04	Describe the use of financial-services providers.
<i>Sample Indicators</i>	<p>Describe types of financial-services providers Discuss considerations in selecting a financial-services provider</p>
FNC10.01.05	Use investment strategies.
<i>Sample Indicators</i>	<p>Explain types of investments Explain the nature of capital investment Establish investment goals and objectives</p>
FNC10.01.06	Identify potential business threats and opportunities to protect a business's financial well-being.
<i>Sample Indicators</i>	<p>Describe the concept of insurance Obtain insurance coverage Settle insurance losses Identify speculative business risks Explain the nature of risk management</p>
FNC10.01.07	Obtain business credit and control its use.
<i>Sample Indicators</i>	<p>Explain the purposes and importance of obtaining business credit Analyze critical banking relationships</p>



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	<ul style="list-style-type: none"> Make critical decisions regarding acceptance of bank cards Determine financing needed for business operations Identify risks associated with obtaining business credit Explain sources of financial assistance Explain loan evaluation criteria used by lending institutions Complete loan application package
FNC10.01.08	Manage financial resources to ensure solvency.
<i>Sample Indicators</i>	<ul style="list-style-type: none"> Describe the nature of budgets Explain the nature of operating budgets Describe the nature of cost/benefit analysis
	<ul style="list-style-type: none"> Determine relationships among total revenue, marginal revenue, output, and profit Develop company's/department's budget Forecast sales Calculate financial ratios Interpret financial statements
FNC10.01.09	Explain the importance of financial markets in business.
<i>Sample Indicators</i>	<ul style="list-style-type: none"> Describe types of financial statement analysis (e.g., ratio analysis, trend analysis, etc.) Spot problems in/issues with financial statements Describe the role of financial institutions Explain types of financial markets (i.e., money markets, securities markets, property market, market for risk transfer)
FNC10.01.10	Explain the nature of assets' values.
<i>Sample Indicators</i>	<ul style="list-style-type: none"> Discuss factors that affect the value of an asset (e.g., cash flows, growth rate, timing, inflation, interest rate, opportunity cost, and risk and required return)
FNC10.01.11	Utilize sources of securities information to make informed financial decisions.
<i>Sample Indicators</i>	<ul style="list-style-type: none"> Describe sources of securities information Read/Interpret securities table
FNC10.01.12	Use debt and equity capital to raise funds for business growth.
<i>Sample Indicators</i>	<ul style="list-style-type: none"> Describe the financial needs of a business at different stages of its development Discuss factors to consider in choosing between debt and equity capital Explain the significance of a firm's capital structure
FNC10.02	Plan, control, and organize a finance organization/department.
FNC10.02.01	Explain management's role in business success.
<i>Sample Indicators</i>	<ul style="list-style-type: none"> Explain the concept of management Explain the nature of managerial ethics
FNC10.02.02	Utilize planning tools that can guide finance organization's/department's activities.
<i>Sample Indicators</i>	<ul style="list-style-type: none"> Explain the nature of business plans Develop company goals/objectives Define business mission Conduct an organizational SWOT Explain external planning considerations Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.) Develop action plans Develop business plan



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Knowledge and Skill Statements

FNC10.02.03 **Control a finance organization's/department's activities.**
Sample Indicators Describe the nature of managerial control (control process, types of control, what is controlled)
 Analyze operating results in relation to budget/industry
 Track performance of business plan

FNC10.03 Monitor, plan, and control day-to-day activities required for continued business functioning.

FNC10.03.01 **Implement expense-control strategies.**
Sample Indicators Explain the nature of overhead/operating costs
 Explain employee's role in expense control
 Control use of supplies
 Conduct breakeven analysis
 Negotiate service and maintenance contracts
 Negotiate lease or purchase of facility
 Develop expense control plans
 Use budgets to control operations

FNC10.03.02 **Maintain property and equipment.**
Sample Indicators Identify routine activities for maintaining business facilities and equipment
 Plan maintenance program

FNC10.04 Discuss techniques and strategies used in finance to foster positive, ongoing relationships with customers.

FNC10.04.01 **Describe characteristics, motivations, and behaviors of finance clients.**
Sample Indicators Describe customer needs and wants that are met by financial products and services
 Explain the responsibilities of finance professionals in providing client services

FNC10.04.02 **Use Customer Relationship Management technology.**
Sample Indicators Explain the use of databases in customer relationship management
 Use Customer Relationship Management (CRM) technology

FNC10.05 Access, process, maintain, evaluate, and disseminate financial information to assist business decision-making.

FNC10.05.01 **Explain the nature and scope of financial-information management.**
Sample Indicators Describe the need for financial information
 Explain the nature and scope of the financial-information management function
 Explain the role of ethics in financial-information management

FNC10.05.02 **Discuss the importance of accurately reporting a business's financial position.**
Sample Indicators Describe the need to accurately report a business's financial position
 Describe the relationship between accounting (with an emphasis on cash flow) and finance (with an emphasis on decision-making)
 Discuss types of accounting systems used to report a business's financial position (i.e., financial, tax, management, cost, accrual)

FNC10.05.03 **Discuss the nature and scope of financial information analysis.**
Sample Indicators Discuss the impact of economic conditions on finance
 Explain the use of financial information to identify trends
 Describe the need to analyze customer financial information

FNC10.05.04 **Utilize financial-information technology tools.**
Sample Indicators Identify reasons to analyze financial data (e.g., to understand accounting treatment, to verify information, to analyze variances, to guide financial decision-making)



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Sample Indicators

- Describe the use of technology in the financial-information management function
- Demonstrate data mining techniques
- Demonstrate budgeting applications
- Demonstrate financial analysis applications
- Demonstrate advanced database applications

FNC10.06 Obtain, develop, maintain, and improve a financial product or service mix in order to respond to market opportunities.

FNC10.06.01 Explain the nature and scope of product/service management.
Sample Indicators

- Explain the nature and scope of the product/service management function
- Identify the impact of product life cycles on business decisions
- Explain the use of technology in the product/service management function
- Discuss business ethics in product/service management

FNC10.06.02 Develop a financial product/service mix.
Sample Indicators

- Explain the concept of financial product/service mix
- Describe the nature of financial product/service bundling
- Identify financial product/service to fill a customer need

FNC10.06.03 Position financial products/services to acquire desired business image.
Sample Indicators

- Describe factors used to position financial products/services
- Explain the nature of financial product/service branding
- Explain the role of customer service in positioning/image

FNC10.06.04 Position company to acquire desired business image.
Sample Indicators

- Explain the nature of corporate branding
- Describe factors used by businesses to position corporate brands

FNC10.07 Employ financial risk-management strategies and techniques used to minimize business loss.

FNC10.07.01 Describe the nature and scope of risk management in finance.
Sample Indicators

- Explain the role of ethics in risk management
- Describe the use of technology in risk management
- Discuss legal considerations affecting risk management

FNC10.07.02 Use risk management techniques in finance.
Sample Indicators

- Discuss the relationship between risk and business objectives
- Develop a risk management program
- Evaluate a risk management program

FNC10.07.03 Describe risk control methods in finance.
Sample Indicators

- Discuss the nature of risk control (i.e., internal and external)
- Explain ways to assess risk
- Describe the importance of auditing risk control
- Discuss risk control systems

D. PATHWAY KNOWLEDGE AND SKILLS

The following knowledge and skill statements apply to all careers in the Business Finance Pathway. The statements are organized within four topics.



**Finance Career Cluster
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Knowledge and Skill Statements**

A. Foundational Academic Expectations
B. Essential Knowledge and Skills
C. Cluster (Foundation) Knowledge and Skills
D. Pathway Knowledge and Skills

Pathway Topic FNPC01 BUSINESS LAW

FNPC01.01 Describe and abide by laws and regulations in order to manage business operations and transactions in corporate finance.

- FNPC01.01.01 Describe regulations governing corporate finance.
Sample Indicators Explain laws and regulations pertaining to business finance
 Explain the nature of business taxation
 Describe regulations and laws governing ownership change transactions
- FNPC01.01.02 Explain the role of the U.S. Securities and Exchange Commission in the regulation of corporate finance.
Sample Indicators Discuss the impact of the U.S. Securities and Exchange Commission Division of Corporation Finance on business finance

Pathway Topic FNPC02 FINANCIAL ANALYSIS

FNPC02.01 Maintain, monitor, control, and plan the use of financial resources to ensure business stability.

- FNPC02.01.01 Describe fundamental financial concepts involved in the management of corporate finances.
Sample Indicators Discuss the nature of depreciation
 Describe the nature of cash flows
- FNPC02.01.02 Discuss the need for efficient capital markets in corporate finance.
Sample Indicators Explain the role of efficient capital markets in business finance
- FNPC02.01.03 Explore capital budgeting.
Sample Indicators Discuss the capital budgeting process
- FNPC02.01.04 Perform calculations necessary for capital budgeting decision-making.
Sample Indicators Calculate the initial investment associated with a proposed capital expenditure
 Determine operating cash inflows
 Determine terminal cash flow
- FNPC02.01.05 Conduct cash flow analysis to select an acceptable capital expenditure.
Sample Indicators Discuss the nature of relevant cash flow analysis
 Explain the nature of the payback period
 Calculate the payback period
 Discuss the use of net present value (NPV)
 Explain the relationship between the internal rate of return and net present value
 Calculate the net present value (NPV)
 Calculate the internal rate of return (IRR)
- FNPC02.01.06 Explain the role of financial planning in corporate finance.
Sample Indicators Discuss the financial planning process



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	Discuss the nature of short-term (operating) financial plans Describe the nature of long-term (strategic) financial plans
FNPC02.01.07 <i>Sample Indicators</i>	Conduct cash planning. Explain the use of cash budgets Cope with uncertainty in cash budgets Prepare a cash budget Evaluate a cash budget
FNPC02.01.08 <i>Sample Indicators</i>	Conduct profit planning. Discuss the use of pro forma statements in profit planning Develop a pro forma income statement Prepare a pro forma balance sheet Evaluate pro forma statements
FNPC02.01.09 <i>Sample Indicators</i>	Describe short-term financial management. Describe the nature of short-term financial management
FNPC02.01.10 <i>Sample Indicators</i>	Explain the role of valuation in making appropriate financial decisions for a company. Discuss the role of project valuation in capital allocation decisions Discuss methods for valuing flexibility Discuss the valuation implications in business finance
FNPC02.01.11 <i>Sample Indicators</i>	Analyze a company's financial statements. Discuss the analysis of a company's financial situation using its financial statements Discuss external forces affecting a company's value Explain how value is created for a company Analyze a company's financial situation
FNPC02.01.12 <i>Sample Indicators</i>	Calculate business ratios to evaluate company performance. Discuss the use of financial ratios in business finance Determine business liquidity Calculate corporate activity ratios Calculate corporate debt ratios Calculate business profitability Calculate market ratios Discuss the use of benchmarks when analyzing ratios Describe bankruptcy prediction models
FNPC02.01.13 <i>Sample Indicators</i>	Utilize capital market securities to secure financing for a company. Discuss ways to determine the best financing option for a company Determine financing options for a company Discuss the nature of corporate bonds Discuss the cost of long-term debt Determine the cost of long-term debt Discuss the issuance of stock from a corporation Calculate the cost of preferred stock Discuss the cost of common stock Calculate the cost of common stock
FNPC02.01.14 <i>Sample Indicators</i>	Explain the role of dividends in corporate finance. Explain forms of dividends Explain the nature of dividend reinvestment plans (DRIPs) Describe the effect of a firm's dividend decisions on its external financing requirements Discuss the residual theory of dividends



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- Describe the impact of dividends on the value of the firm
 Explain the nature of a dividend policy
 Discuss factors to consider when deciding on the form of dividend distribution
- FNPC02.01.15** **Analyze ownership change transactions.**
Sample Indicators
 Compare mergers and acquisitions
 Explain the nature of hostile takeovers
 Discuss issues that arise from mergers and acquisitions
 Explain methods for evaluating potential merger/acquisition targets
 Evaluate potential merger/acquisition targets
 Discuss the nature of restructurings

Pathway Topic
FNPC03 **PROFESSIONAL DEVELOPMENT**

FNPC03.01 **Utilize career planning concepts, tools, and strategies to explore, obtain, and develop in a corporate finance career.**

- FNPC03.01.01** **Discuss the fundamentals of corporate finance.**
Sample Indicators
 Describe the nature of business finance
- FNPC03.01.02** **Discuss the role of ethics in corporate finance.**
Sample Indicators
 Discuss business ethics for business finance
 Discuss corporate responsibility issues in business finance
- FNPC03.01.03** **Describe the relationship of corporate governance and corporate finance.**
Sample Indicators
 Discuss corporate governance issues in business finance
 Describe the components of a well-governed company (e.g. board of directors, reporting, transparency, internal and external audit functions)
- FNPC03.01.04** **Describe careers in corporate finance.**
Sample Indicators
 Explain the role and responsibilities of financial managers
 Explain the role and responsibilities of a financial analyst
 Describe the role and responsibilities of a controller
 Describe the role and responsibilities of a risk manager
 Discuss the role and responsibilities of a treasurer
 Discuss the role and responsibilities of a chief financial officer (CFO)
- FNPC03.01.05** **Explore corporate finance licensing and certification programs.**
Sample Indicators
 Explain professional designations in the field of business finance (e.g. CF, CFA, CCM, CTP, CFM, etc.)

Pathway Topic
FNPC04 **RISK MANAGEMENT**

FNPC04.01 **Employ risk management strategies and techniques in corporate finance to minimize business loss.**

- FNPC04.01.01** **Manage risk to protect a business's wellbeing.**
Sample Indicators
 Discuss the relationship between risk management and business finance
 Discuss the nature of risk measurement
 Measure risk
 Explain the nature of interest rate risk
 Manage interest rate risk
 Explain approaches to financial risk management
 Discuss the use of derivatives in financial risk management



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	Evaluate the risks of derivatives
	Discuss reasons to integrate risk management into business operations
	Identify business risks
	Integrate risk management into business operations
FNPC04.01.02	Explain enterprise risk management.
<i>Sample Indicators</i>	Discuss the nature of enterprise risk management (ERM)