Business Law

Discuss consumer rights (CS)
Describe legal issues affecting businesses (BL:001) (SP)
Explain types of business ownership (BL:003, BL LAP 1) (CS)
Discuss legal considerations in the finance industry (BL:133) (SP)
Discuss the effect of tax laws and regulations on financial transactions (BL:134) (SP)
Discuss the impact of the Sarbanes-Oxley Act of 2002 on financial accounting (BI:088) (SP)
Explain the role of the Dodd-Frank Act in business (SP)
Describe personal liability issues in finance (e.g., whistleblower regulations, failure to report, bribery, foreign corrupt practices, etc.) (SP)

Compliance

Discuss the nature and scope of compliance in the finance industry (CC:003) (SP)
Describe the use of technology in compliance (CC:004) (SP)

Communication Skills

Identify sources that provide relevant, valid written material (CO:054) (PQ)
Extract relevant information from written materials (CO:055) (PQ)
Apply written directions to achieve tasks (CO:056) (PQ)
Follow directions (CO:119, QS LAP 24) (PQ)
Demonstrate active listening skills (CO:017, QS LAP 1) (PQ)
Explain the nature of effective verbal communications (CO:147) (PQ)
Ask relevant questions (CO:058) (PQ)
Interpret others’ nonverbal cues (CO:059) (PQ)
Provide legitimate responses to inquiries (CO:060) (PQ)
Give verbal directions (CO:083) (PQ)
Make oral presentations (CO:025, QS LAP 9) (SP)
Employ communication styles appropriate to target audience (CO:084) (CS)
Defend ideas objectively (CO:061) (CS)
Handle telephone calls in a businesslike manner (CO:114) (CS)
Participate in group discussions (CO:053, QS LAP 29) (CS)
Utilize note-taking strategies (CO:085) (CS)
Organize information (CO:086) (CS)
Select and use appropriate graphic aids (CO:087) (CS)
Explain the nature of effective written communications (CO:016) (CS)
Select and utilize appropriate formats for professional writing (CO:088) (CS)
Edit and revise written work consistent with professional standards (CO:089) (CS)
Write professional e-mails (CO:090) (CS)
Write business letters (CO:133) (CS)
Write informational messages (CO:039) (CS)
Write inquiries (CO:040) (CS)
Explain the nature of staff communication (CO:014) (CS)
Choose appropriate channel for workplace communication (CO:092) (CS)
Participate in a staff meeting (CO:063) (CS)
Write persuasive messages (CO:031) (SP)
Write executive summaries (CO:091) (SP)
Prepare simple written reports (CO:094) (SP)
Prepare complex written reports (CO:009) (MN)
Customer Relations

- Explain the nature of positive customer relations (CR:003, CR LAP 1) (CS)
- Demonstrate a customer-service mindset (CR:004) (CS)
- Reinforce service orientation through communication (CR:005) (CS)
- Respond to customer inquiries (CR:006) (CS)
- Adapt communication to the cultural and social differences among clients (CR:019) (CS)
- Interpret business policies to customers/clients (CR:007) (CS)
- Discuss the importance of meeting and exceeding customer expectations (CR:015) (CS)
- Handle difficult customers (CR:009, CR LAP 3) (CS)
- Handle customer/client complaints (CR:010) (CS)
- Identify company’s brand promise (CR:001) (CS)
- Determine ways of reinforcing the company’s image through employee performance (CR:002) (CS)
- Explain the responsibilities of finance professionals in providing client services (CR:012) (CS)
- Discuss the nature of customer relationship management (CR:016) (CS)
- Explain the role of ethics in customer relationship management (CR:017) (SP)
- Describe the use of technology in customer relationship management (CR:018) (SP)
- Use Customer Relationship Management (CRM) technology (CR:024) (SP)

Economics

- Distinguish between economic goods and services (EC:002, EC LAP 10) (CS)
- Explain the concept of economic resources (EC:003, EC LAP 14) (CS)
- Describe the concepts of economics and economic activities (EC:001, EC LAP 6) (CS)
- Determine economic utilities created by business and marketing activities (EC:004, EC LAP 13) (CS)
- Explain the principles of supply and demand (EC:005, EC LAP 11) (CS)
- Describe the functions of prices in markets (EC:006, EC LAP 12) (CS)
- Explain the types of economic systems (EC:007, EC LAP 17) (CS)
- Explain the concept of private enterprise (EC:009, EC LAP 15) (CS)
- Identify factors affecting a business’s profit (EC:010, EC LAP 2) (CS)
- Determine factors affecting business risk (EC:011, EC LAP 3) (CS)
- Explain the concept of competition (EC:012, EC LAP 8) (CS)
- Explain the role of business in society (EC:070, EC LAP 20) (CS)
- Describe types of business activities (EC:071, EC LAP 19) (CS)
- Explain the organizational design of businesses (EC:103, EC LAP 23) (SP)
- Discuss the global environment in which businesses operate (EC:104, EC LAP 22) (SP)
- Describe factors that affect the business environment (EC:105, EC LAP 26) (SP)
- Explain the nature of business ethics (EC:106, EC LAP 21) (SP)
- Explain how organizations adapt to today’s markets (EC:107, EC LAP 25) (SP)
- Determine the relationship between government and business (EC:008, EC LAP 16) (CS)
- Describe the nature of taxes (EC:072) (SP)
- Explain the concept of productivity (EC:013, EC LAP 18) (CS)
- Analyze impact of specialization/division of labor on productivity (EC:014, EC LAP 7) (SP)
- Explain the concept of organized labor and business (EC:015, EC LAP 5) (SP)
- Explain the impact of the law of diminishing returns (EC:023) (SP)
- Describe the economic impact of inflation on business (EC:083) (SP)
- Explain the concept of Gross Domestic Product (GDP) (EC:017, EC LAP 1) (SP)
- Discuss the impact of a nation’s unemployment rates (EC:082) (SP)
- Explain the economic impact of interest-rate fluctuations (EC:084) (SP)
- Determine the impact of business cycles on business activities (EC:018, EC LAP 9) (SP)
- Explain the nature of global trade (EC:016, EC LAP 4) (SP)
- Describe the determinants of exchange rates and their effects on the domestic economy (EC:100) (SP)
- Discuss the impact of culture and social issues on global trade (EC:045, EC LAP 24) (SP)
Emotional Intelligence

Describe the nature of emotional intelligence (EI:001; QS LAP 14, EI LAP 6) (PQ)
Explain the concept of self-esteem (EI:016) (PQ)
Assess personal strengths and weaknesses (EI:002; QS LAP 16, EI LAP 17) (PQ)
Recognize personal biases and stereotypes (EI:017) (PQ)
Identify desirable personality traits important to business (EI:018, EI LAP 9) (PQ)
Exhibit self-confidence (EI:023) (PQ)
Demonstrate interest and enthusiasm (EI:020) (PQ)
Demonstrate initiative (EI:024, EI LAP 2) (PQ)
Identify desirable personality traits important to business (EI:018, EI LAP 9) (PQ)
Exhibit self-confidence (EI:023) (PQ)
Demonstrate interest and enthusiasm (EI:020) (PQ)
Demonstrate initiative (EI:024, EI LAP 2) (PQ)
Demonstrate responsible behavior (EI:021, PD LAP 7) (PQ)
Demonstrate honesty and integrity (EI:022) (PQ)
Demonstrate ethical work habits (EI:004; QS LAP 8, EI LAP 4) (PQ)
Exhibit positive attitude (EI:019, EI LAP 3) (PQ)
Demonstrate self-control (EI:025, EI LAP 14) (PQ)
Explain the use of feedback for personal growth (EI:003; QS LAP 20, EI LAP 15) (PQ)
Adjust to change (EI:026) (PQ)
Respect the privacy of others (EI:029) (PQ)
Show empathy for others (EI:030, EI LAP 12) (PQ)
Exhibit cultural sensitivity (EI:033, EI LAP 11) (CS)
Explain the nature of effective communications (EI:007, QS LAP 25) (PQ)
Use appropriate assertiveness (EI:008; QS LAP 4, EI LAP 18) (PQ)
Use conflict-resolution skills (EI:015; QS LAP 12, EI LAP 7) (CS)
Participate as a team member (EI:045, QS LAP 6) (CS)
Explain the concept of leadership (EI:009; QS LAP 27, EI LAP 16) (CS)
Determine personal vision (EI:063, QS LAP 11) (CS)
Demonstrate adaptability (EI:006, QS LAP 15) (CS)
Develop an achievement orientation (EI:027, EI LAP 10) (CS)
Lead change (EI:005, QS LAP 23) (CS)
Enlist others in working toward a shared vision (EI:060, EI LAP 13) (CS)
Coach others (EI:041, QS LAP 7) (CS)
Treat others fairly at work (EI:036, EI LAP 20) (PQ)
Foster positive working relationships (EI:037, EI LAP 5) (CS)
Explain ethical considerations in providing information (EI:038) (SP)
Persuade others (EI:012) (SP)
Demonstrate negotiation skills (EI:062, EI LAP 8) (SP)
Explain the nature of stress management (EI:028) (SP)
Use consensus-building skills (EI:011, EI LAP 19) (SP)
Motivate team members (EI:059) (SP)
Maintain collaborative partnerships with colleagues (EI:061) (SP)
Explain the impact of political relationships within an organization (EI:034) (SP)

Financial Analysis

Explain forms of financial exchange (e.g., cash, credit, debit, electronic funds transfer, etc.) (FI:058) (PQ)
Identify types of currency (e.g., coins, paper money, banknotes, etc.) (FI:059) (PQ)
Describe the functions of money (e.g., medium of exchange, unit of measure, store of value, incentive) (FI:060) (PQ)
Explain the time value of money (FI:062) (CS)
Explain the purposes and importance of credit (FI:002, FI LAP 2) (CS)
Explain legal responsibilities associated with financial exchanges (FI:063) (CS)
Explain the need to save and invest (FI:270, QS LAP 30) (CS)
Determine personal net worth (FI:562) (CS)
Set financial goals (FI:065, QS LAP 31) (CS)
Develop personal budget (FI:066) (CS)
Financial Analysis Continued

Describe sources of income (e.g., wages/salaries, interest, rent, dividends, transfer payments, gift funds, inheritances, etc.) (FI:061) (PQ)
Discuss types of loans (e.g., mortgages, auto loans, college loans, etc.) (FI:563) (CS)
Complete loan applications (FI:033) (SP)
Explain the nature of tax liabilities (FI:067) (PQ)
Interpret a pay stub (FI:068) (PQ)
Prepare bank account documents (e.g., checks, deposit/withdrawal slips, endorsements, etc.) (FI:560) (PQ)
Maintain financial records (FI:069) (PQ)
Reconcile bank statements (FI:070) (PQ)
Pay bills (FI:565) (PQ)
Contest incorrect bills (FI:566) (CS)
Demonstrate the wise use of credit (FI:071) (CS)
Validate credit history (FI:072) (CS)
Protect against identity theft (FI:073) (CS)
Control debt (FI:568) (CS)
Prepare personal income tax forms (FI:074) (CS)
Describe types of financial-services providers (FI:075) (CS)
Discuss considerations in selecting a financial-services provider (FI:076) (CS)
Explain types of investments (FI:077, QS LAP 32) (CS)
Discuss the nature of retirement planning (FI:569) (CS)
Describe sources of securities information (FI:274, QS LAP 36) (CS)
Read/Interpret securities tables (FI:275, QS LAP 37) (SP)
Describe the concept of insurance (FI:081) (CS)
Explain the nature of estate planning (FI:572) (CS)
Describe the need for financial information (FI:579) (CS)
Explain the concept of accounting (FI:085, FI LAP 5) (CS)
Explain the role of finance in business (FI:354, FI LAP 7) (CS)
Explain the nature of risk management (FI:084, FI LAP 8) (SP)
Discuss the role of ethics in accounting (FI:351) (SP)
Explain the use of technology in accounting (FI:352) (SP)
Explain legal considerations for accounting (FI:353) (SP)
Discuss the role of ethics in finance (FI:355) (SP)
Explain legal considerations for finance (FI:356) (SP)
Describe the nature of financial institutions (FI:336) (CS)
Explain types of financial markets (e.g., money market, capital market, insurance market, commodities markets, etc.) (FI:337) (SP)
Discuss the nature of convergence/consolidation in the finance industry (FI:573) (SP)
Describe the relationship between economic conditions and financial markets (FI:574) (SP)
Explain the nature and scope of financial globalization (FI:575) (SP)
Explain factors to consider when selecting investments (FI:279, QS LAP 41) (SP)
Explain information that can be obtained from financial statements (FI:276, QS LAP 38) (SP)
Describe information that can be obtained from annual reports (FI:277, QS LAP 39) (SP)
Explain fundamental analysis used in making investment decisions (FI:280, QS LAP 42) (SP)
Explain strategies for selecting investments (FI:283, QS LAP 45) (SP)
Interpret financial ratios significant to investors (FI:281, QS LAP 43) (SP)
Assess securities’ fundamentals (FI:282, QS LAP 44) (SP)
Choose investments based on fundamental analysis (FI:284, QS LAP 46) (SP)
Discuss the nature of the accounting cycle (FI:342) (CS)
Develop/Compile annual reports (SP)
Describe the nature of cash flow statements (FI:091, FI LAP 6) (SP)
Prepare cash flow statements (FI:092) (MN)
Explain the nature of balance sheets (FI:093) (SP)
Prepare balance sheets (FI:393) (MN)
Describe the nature of income statements (FI:094, FI LAP 4) (SP)
Prepare income statements (FI:149) (MN)
Describe the nature of statements of equity and retained earnings (SP)
Explain cash control procedures (e.g., signature cards, deposit slips, internal/external controls, cash clearing, etc.) (FI:113) (CS)
Financial Analysis Continued

Explain the nature of electronic funds transfer (EFT) (FI:399) (CS)
Explain the nature of the voucher system (FI:404) (CS)
Explain the impact of bank reconciliations on business activities (SP)
Explain the nature of accounts payable (FI:409) (CS)
Discuss controls for vendor files in accounts payable (CS)
Analyze purchase transactions (FI:411) (CS)
Analyze the impact of accounts payable schedules on working capital (SP)
Explain the nature of accounts receivable (FI:424) (CS)
Explain controls for customer files in accounts receivable (CS)
Analyze sales transactions (FI:426) (CS)
Analyze sales returns and allowances (SP)
Analyze uncollectible accounts (SP)
Analyze the impact of accounts receivable schedules on working capital (SP)
Explain the nature of payroll expenses (e.g., Social Security tax, Medicare tax, FUTA, SUTA, workers’ compensation, etc.) (CS)
Discuss the impact of employee benefits on business financials (SP)
Analyze employee payments (SP)
Explain the nature of special journals (FI:407) (CS)
Discuss the impact of obsolescence on business expense (SP)
Explain methods used to account for inventory (e.g., FIFO, LIFO, average cost, etc.) (FI:586) (SP)
Discuss the nature of long-term assets (e.g., tangible assets, intangible assets, natural resources, etc.) (SP)
Analyze depreciation schedules (SP)
Analyze business debt (MN)
Describe the nature of budgets (FI:106, FI LAP 3) (SP)
Use the time value of money to make business decisions (e.g., projects, investments, etc.) (SP)
Discuss the nature of pro forma statements (FI:509) (SP)
Discuss the nature of working capital/cash flow management (FI:513) (SP)
Explain the nature of operating budgets (FI:098) (SU)
Describe the nature of cost/benefit analysis (FI:357) (MN)
Determine relationships among total revenue, marginal revenue, output, and profit (FI:358) (MN)
Develop company’s/department’s budget (FI:099) (MN)
Forecast sales (FI:096) (MN)
Analyze cash-flow patterns (FI:100) (MN)
Manage cash flow (FI:225) (MN)
Describe types of financial statement analysis (e.g., ratio analysis, horizontal analysis, etc.) (FI:334) (MN)
Calculate financial ratios (FI:097) (MN)
Interpret financial statements (FI:102) (MN)
Discuss the use of benchmarks when analyzing ratios (FI:556) (MN)
Conduct cost-volume-profit analysis (FI:454) (MN)
Conduct marginal analysis (FI:588) (MN)
Conduct variance analysis (FI:457) (MN)
Calculate return on investment (ROI) (FI:321) (MN)
Measure cost-effectiveness of expenditures (FI:325) (MN)

Financial-Information Management

Explain the nature and scope of the financial-information management function (FM:002) (SP)
Explain the role of ethics in financial-information management (FM:003) (SP)
Describe the use of technology in the financial-information management function (FM:011) (SP)
Demonstrate data mining techniques (FM:012) (SP)
Demonstrate budgeting applications (FM:013) (SP)
Demonstrate financial analysis applications (FM:014) (SP)
Demonstrate advanced database applications (FM:015) (SP)
Discuss non-traditional uses for financial information (e.g., lean, sustainability, activity-based costing [ABC]) (SP)
Human Resources Management

Discuss the nature of human resources management (HR:410, HR LAP 35) (CS)
Orient new employees (HR:360) (CS)

Information Management

Discuss the nature of information management (NF:110, NF LAP 3) (CS)
Describe the nature of business records (NF:001, NF LAP 1) (SP)
Maintain customer records (NF:002) (SP)
Describe current business trends (NF:013) (SP)
Monitor internal records for business information (NF:014) (SP)
Conduct an environmental scan to obtain business information (NF:015, NF LAP 2) (SP)
Interpret statistical findings (NF:093) (SP)

Marketing

Explain marketing and its importance in a global economy (MK:001, MK LAP 4) (CS)
Describe marketing functions and related activities (MK:002, MK LAP 1) (CS)
Explain factors that influence customer/client/business buying behavior (MK:014) (SP)
Discuss actions employees can take to achieve the company’s desired results (MK:015, MK LAP 2) (SP)
Demonstrate connections between company actions and results (e.g., influencing consumer buying behavior, gaining market share, etc.) (MK:019, MK LAP 3) (SP)

Operations

Explain the nature of operations (OP:189, OP LAP 3) (CS)
Explain the nature and scope of purchasing (OP:015, OP LAP 2) (CS)
Explain the concept of production (OP:017, OP LAP 4) (CS)
Explain the nature of overhead/operating costs (OP:024) (SP)
Explain employee’s role in expense control (OP:025, OP LAP 5) (SP)
Conduct breakeven analysis (OP:192) (MN)
Develop expense control plans (OP:029) (MN)
Use budgets to control operations (OP:030) (MN)
Track budgets (OP:185) (MN)

Professional Development

Maintain appropriate personal appearance (PD:002, PD LAP 5) (PQ)
Demonstrate systematic behavior (PD:009) (PQ)
Make responsible financial decisions (PD:271) (CS)
Set personal goals (PD:018; QS LAP 22, PD LAP 16) (CS)
Explain the need for innovation skills (PD:126) (CS)
Make decisions (PD:017; QS LAP 2, PD LAP 10) (CS)
Demonstrate problem-solving skills (PD:077; QS LAP 26, PD LAP 17) (CS)
Use time-management skills (PD:019, OP LAP 1) (SP)
Demonstrate appropriate creativity (PD:012) (SP)
Identify sources of career information (PD:022) (CS)
Identify tentative occupational interest (PD:023) (CS)
Explain employment opportunities in business (PD:025, PD LAP 15) (CS)
Utilize job-search strategies (PD:026) (PQ)
Complete a job application (PD:027) (PQ)
Interview for a job (PD:028) (PQ)
Write a follow-up letter after job interviews (PD:029) (CS)
Professional Development Continued

Write a letter of application (PD:030) (CS)
Prepare a résumé (PD:031) (CS)
Describe techniques for obtaining work experience (e.g., volunteer activities, internships, etc.) (PD:032) (PQ)
Explain the need for ongoing education as a worker (PD:033) (PQ)
Explain possible advancement patterns for jobs (PD:034) (PQ)
Discuss career opportunities in the finance industry (PD:152, QS LAP 51) (CS)
Discuss licensure and certification available to finance professionals (PD:082) (SP)
Discuss opportunities for building professional relationships in finance (PD:153) (SP)
Describe the nature of retail/business banking processes (PD:204) (CS)
Describe types of retail/business banking products and services (PD:154) (CS)
Describe the nature of the insurance industry (PD:157) (CS)
Describe how securities are traded (PD:236, QS LAP 47) (SP)
Explain causes of stock price fluctuations (PD:238, QS LAP 40) (SP)
Discuss the nature and scope of investment banking (PD:198) (SP)
Discuss the importance of corporate governance in business (SP)
Discuss the roles and responsibilities of accounting-standard-setting bodies (i.e. SEC, FASB, IASB, GSB) (SP)
Compare Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS) (SP)
Explain the role of managerial accounting techniques in business management (PD:171) (SP)
Describe the scope of costs in managerial accounting (e.g., direct cost, indirect cost, sunk cost, differential cost, etc.) (PD:275) (SP)
Discuss the use of cost-volume-profit analysis (PD:169) (SP)
Discuss cost accounting systems (e.g., job order costing, process costing, etc.) (PD:170) (SP)
Explain methods used to allocate overhead costs in a cost accounting system (e.g., activity-based costing [ABC], traditional costing, etc.) (PD:276) (SP)
Discuss the role of standard costing in managerial accounting (PD:172) (SP)
Discuss the use of variance analysis in managerial accounting (PD:173) (SP)
Describe marginal analysis techniques and applications (PD:277) (MN)
Discuss the nature of balanced scorecards (PD:278) (MN)

Risk Management

Explain the role of ethics in risk management (RM:041) (SP)
Describe the use of technology in risk management (RM:042) (SP)
Discuss legal considerations affecting risk management (RM:043) (SP)
Discuss the nature of risk control (i.e. internal and external) (RM:058) (SP)

Selling

Explain the nature of bonds (SE:428, QS LAP 33) (SP)
Explain the nature of stocks (SE:421, QS LAP 34) (SP)
Describe the nature of mutual funds (SE:429, QS LAP 35) (SP)
Explain the nature of liability insurance (SE:405) (SP)
Describe components of automobile insurance coverage (SE:406) (SP)
Discuss components of homeowners/renters insurance (SE:407) (SP)
Discuss the nature of health insurance coverage (SE:412) (SP)
Discuss the nature of life insurance (SE:419) (SP)

Strategic Management

Explain the concept of management (SM:001, SM LAP 3) (CS)
Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.) (SM:027) (MN)
Analyze operating results in relation to budget/industry (SM:005) (MN)
Select metrics for measuring success (SM:024) (MN)

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