

Instructional Area: Business Law (BL)

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

Performance Element: Understand government regulations pertaining to the finance industry to protect the company wellbeing.

Performance Indicators:

Discuss legal considerations in the finance industry (BL:133) (SP)

Discuss the effect of tax laws and regulations on financial transactions (BL:134) (SP)

Performance Element: Acquire a foundational knowledge of compliance to understand its nature and scope.

Performance Indicators:

Discuss the nature and scope of compliance in the finance industry (BL:148) (SP)

Describe the use of technology in compliance (BL:149) (SP)

Instructional Area: Customer Relations (CR)

Standard: Understands the techniques and strategies used to foster positive, ongoing relationships with customers

Performance Element: Understand characteristics, motivations, and behaviors of clients in finance to facilitate client interaction.

Performance Indicators:

Explain the responsibilities of finance professionals in providing client services (CR:012) (CS)

Performance Element: Utilize technology to facilitate customer relationship management.

Performance Indicators:

Use Customer Relationship Management (CRM) technology (CR:024) (SP)

Instructional Area: Financial Analysis (FI)

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

Performance Element: Understand financial markets to recognize their importance in business.

Performance Indicators:

Describe the role 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)

Performance Element: Utilize sources of securities information to make informed financial decisions.

Performance Indicators:

Describe sources of securities information (FI:274) (CS)

Interpret securities table (FI:275) (SP)

Explain the nature of statements of changes in equity (FI:630) (SP)

Performance Element: Manage financial resources to ensure solvency.

Performance Indicators:

Calculate the time value of money (FI:238) (SP)

Performance Element: Understand the fundamentals of managerial accounting to aid in financial decision-making.

Performance Indicators:

Describe types of costs used in managerial accounting (e.g., direct cost, indirect cost, sunk cost, differential cost, etc.) (FI:658) (SP)

Describe marginal analysis techniques and applications (FI:659) (SP)

Explain the nature of managerial accounting (FI:660) (SP)

Discuss the use of variance analysis in managerial accounting (FI:661) (SP)

Discuss the nature of cost accounting budgets (FI:662) (SP)

Discuss the nature of cost allocation (FI:663) (SP)

Instructional Area: Information Management (NF)

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

Performance Element: Utilize information-technology tools to manage and perform work responsibilities.

Performance Indicators:

Demonstrate advanced database applications (NF:124) (SP)

Instructional Area: Professional Development (PD)

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

Performance Element: Participate in career planning to enhance job-success potential.

Performance Indicators:

Discuss employment opportunities in the finance industry (PD:152, LAP-PD-152) (CS)

Performance Element: Utilize career-advancement activities to enhance professional development.

Performance Indicators:

Discuss opportunities for building professional relationships in finance (PD:153) (SP)

Performance Element: Acquire knowledge of corporate governance to be aware of the restraints imposed upon finance functions.

Performance Indicators:

Discuss the importance of corporate governance in business (PD:213) (CS)

Ascertain employee's role in achieving governance objectives (PD:301) (CS)

Identify the factors that impact governance structures (PD:302) (SP)

Describe the components of a well-governed company (e.g., board of directors, reporting, transparency, internal and external audit functions) (PD:214) (SP)

Describe the impact of governance processes on decision-making and management functions (PD:303) (SP)

Instructional Area: Financial-Information Management (FM)

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

Performance Element: Acquire foundational knowledge of financial-information management to understand its scope and nature.

Performance Indicators:

Explain the nature and scope of the financial-information management function (FM:002) (SP)

Explain the role of ethics in financial-information management (FM:003) (SP)

Performance Element: Utilize financial information technology tools to manage financial information and perform work responsibilities.

Performance Indicators:

Describe the use of technology in the financial-information management function (FM:011) (SP)

Demonstrate budgeting applications (FM:013) (SP)

Demonstrate financial analysis applications (FM:014) (SP)

Performance Element: Acquire foundational knowledge of financial information analysis to aid in financial decision-making.

Performance Indicators:

Describe techniques used to analyze customer financial information (FM:009) (SP)

Discuss non-traditional uses for financial information (e.g., lean, sustainability reporting, activity-based costing [ABC], six sigma) (FM:016) (SP)

Instructional Area: Risk Management (RM)

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

Performance Element: Acquire a foundational understanding of risk management to demonstrate knowledge of its nature and scope.

Performance Indicators:

Explain the role of ethics in risk management (RM:041, LAP-RM-041) (SP)

Describe the use of technology in risk management (RM:042) (SP)

Discuss legal considerations affecting risk management (RM:043) (SP)

Performance Element: Explore risk control to understand its relationship to risk management.

Performance Indicators:

Discuss the nature of risk control (i.e., internal and external) (RM:058) (SP)

Performance Element: Manage risk to protect a business's well-being.

Performance Indicators:

Discuss the nature of enterprise risk management (ERM) (RM:062) (SP)