

## FBLA MS Exploring Accounting & Finance<sup>§</sup>

### Personal Finance (10 test items)

1. Explain the nature of tax liabilities (FI:067) (PQ)
2. Maintain financial records (FI:069) (PQ)
3. Balance a bank account (FI:070) (PQ)
4. Calculate the cost of credit (FI:782) (CS)
5. Make responsible financial decisions (FI:783) (CS)
6. Explain the need to save and invest (FI:270) (CS)
7. Set financial goals (FI:065) (CS)

### Foundational Accounting Knowledge (15 test items)

1. Describe the need for financial information (FI:579, LAP-FI-579) (CS)
2. Explain the concept of accounting (FI:085, LAP-FI-085) (CS)
3. Discuss the nature of the accounting cycle (FI:342) (CS)
4. Distinguish among types of business transactions (FI:673) (CS)
5. Distinguish among types of business documentation (FI:674) (CS)
6. Demonstrate the effects of transactions on the accounting equation (FI:378) (CS)
7. Explain the nature of accounting standards (PD:158) (CS)

### Accounting Tools (5 test items)

1. Demonstrate basic spreadsheet applications (NF:010) (PQ)
2. Use accounting applications and systems (NF:225) (CS)

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<sup>§</sup> Sources: These learning outcomes are part of MBA Research's National Business Administration Standards.

### **Principles of Money (10 test items)**

1. Explain forms of financial exchange (cash, credit, debit, electronic funds transfer, etc.) (FI:058) (PQ)
2. Identify types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc.) (FI:059) (PQ)
3. Describe functions of money (medium of exchange, unit of measure, store of value) (FI:060) (PQ)
4. Describe sources of income and compensation (FI:061) (CS)
5. Explain the purposes and importance of credit (FI:002, LAP-FI-002) (CS)

### **Foundational Finance Knowledge (5 test items)**

1. Explain the role of finance in business (FI:354, LAP-FI-354) (CS)
2. Describe the nature of cash flows (FI:359) (SP)
3. Describe the nature of short-term financial management (FI:513) (SP)

### **Accounting and Finance Careers (5 test items)**

1. Explain the role and responsibilities of financial management personnel (PD:215) (SP)
2. Identify career opportunities in accounting (PD:337) (SP)
3. Explain the roles and responsibilities of accounting professionals (PD:338) (SP)

## References

MBA Research and Curriculum Center. *National Business Administration Standards*.  
<https://www.mbaresearch.org/local-educators/teaching-resources/standards/>

AccountingTools. <https://www.accountingtools.com/>

Corporate Finance Institute. <https://corporatefinanceinstitute.com/>

Investopedia. <https://www.investopedia.com/>

## LAP List

Objective #	LAP #*	LAP Title
<b>FI:579</b>	LAP-FI-579	By the Numbers (The Need for Financial Information)
<b>FI:085</b>	LAP-FI-085	Show Me the Money (Nature of Accounting)
<b>FI:002</b>	LAP-FI-002	Give Credit Where Credit Is Due (Credit and Its Importance)
<b>FI:354</b>	LAP-FI-354	Money Matters (Role of Finance)

\* LAP #s subject to change