

Finance Career Cluster

1. Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision making in the finance industry.

FN 1.1: Employ numbers and operations in finance.

Sample Indicators:

- *Recognize relationships among numbers.*
- *Employ mathematical operations.*
- *Perform computations successfully.*
- *Predict reasonable estimations.*

FN 1.2: Apply algebraic skills to make business decisions.

Sample Indicators:

- *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.*

FN 1.3: Perform data analysis to make business decisions.

Sample Indicators:

- *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.*

FN 1.4: 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.*

2. Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.

FN 2.1: 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).*

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

FN 3.1: 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.*

4. Determine effective tools, techniques and systems to communicate and deliver value to finance customers.

FN 4.1: Discuss marketing's role and function.

Sample Indicators:

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

FN 4.2: Describe customer/client/business behavior in finance.

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.).*

FN 4.3: Explain a finance organization's unique selling proposition.

Sample Indicators:

- *Identify company's unique selling proposition.*
- *Identify internal and external service standards.*

5. Create and maintain positive, ongoing relationships with finance customers.

FN 5.1: 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.*

FN 5.2: Reinforce finance organization's image by exhibiting the company's brand promise.

Sample Indicators:

- *Identify company's brand promise.*
- *Determine ways of reinforcing the company's image through employee performance.*

FN 5.3: Explain the nature and scope of customer relationship management in finance.

Sample Indicators:

- *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.*

6. Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.

FN 6.1: Describe production's role and function.

Sample Indicators:

- *Explain the concept of production.*
- *Describe production activities.*

FN 6.2: 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.*

FN 6.3: 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.*

FN 6.4: 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.*

7. Implement safety, health and environmental controls to ensure a safe and productive finance work workplace.

FN 7.1: Adhere to health and safety regulations in finance.

Sample Indicators:

- *Describe health and safety regulations in business.*
- *Report noncompliance with business health and safety regulations.*

FN 7.2: Implement safety procedures in finance.

Sample Indicators:

- *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.*

FN 7.3: Determine needed safety policies/procedures in finance.

Sample Indicators:

- *Identify potential safety issues.*
- *Establish safety policies and procedures.*

FN 7.4: Implement security policies/procedures in finance.

Sample Indicators:

- *Explain routine security precautions.*
- *Follow established security procedures/policies.*
- *Protect company information and intangibles.*

FN 7.5: Develop policies/procedures to protect workplace security in finance.

Sample Indicators:

- *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.*

8. Describe and follow laws, regulations and ethical standards that affect finance operations and transactions.

FN 8.1: Employ ethical actions in obtaining and providing finance information.

Sample Indicators:

- *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.*

FN 8.2: Apply ethics in finance.

Sample Indicators:

- *Explain the nature of business ethics.*
- *Demonstrate responsible behavior.*
- *Demonstrate honesty and integrity.*
- *Demonstrate ethical work habits.*

FN 8.3: Manage internal and external business relationships in finance.

Sample Indicators:

- *Treat others fairly at work.*
- *Describe ethics in human resources issues.*

FN 8.4: Explain the nature and scope of business laws and regulations.

Sample Indicators:

- *Discuss the nature of law and sources of law in the United States.*
- *Describe the United States' judicial system.*
- *Describe legal issues affecting businesses.*

FN 8.5: Discuss the civil foundations of the legal environment of business.

Sample Indicators:

- *Identify the basic torts relating to business enterprises.*
- *Describe the nature of legally binding contracts.*

FN 8.6: Explore the regulatory environment of United States' businesses.

Sample Indicators:

- *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.*

FN 8.7: Describe human resources laws and regulations.

Sample Indicators:

- *Explain the nature of human resources regulations.*
- *Explain the nature of workplace regulations (including OSHA, ADA).*
- *Discuss employment relationships.*

FN 8.8: Determine form of business ownership.

Sample Indicators:

- *Explain types of business ownership.*
- *Select form of business ownership.*

FN 8.9: Explain commerce laws and regulations.

Sample Indicators:

- *Explain the nature of trade regulations.*
- *Describe the impact of anti-trust legislation.*

FN 8.10: Discuss tax laws and regulations.

Sample Indicators:

- *Explain the nature of tax regulations on business.*
- *Explain the nature of businesses' reporting requirements.*
- *Develop strategies for legal/government compliance.*

FN 8.11: Describe government regulation of the finance industry.

Sample Indicators:

- *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.*

FN 8.12: Discuss the nature and scope of compliance in finance.

Sample Indicators:

- *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.*

9. Plan, manage and maintain the use of financial resources to protect solvency.

FN 9.1: Discuss the fundamental principles of money.

Sample Indicators:

- *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.).*
- *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.*

FN 9.2: Describe the use of financial services providers.

Sample Indicators:

- *Describe types of financial services providers.*
- *Discuss considerations in selecting a financial services provider.*

FN 9.3: Use investment strategies.

Sample Indicators:

- *Explain types of investments.*
- *Explain the nature of capital investment.*
- *Establish investment goals and objectives.*

FN 9.4: Identify potential business threats and opportunities to protect a business's financial well-being.

Sample Indicators:

- *Describe the concept of insurance.*
- *Obtain insurance coverage.*
- *Settle insurance losses.*
- *Identify speculative business risks.*
- *Explain the nature of risk management.*

FN 9.5: Obtain business credit and control its use.

Sample Indicators:

- *Explain the purposes and importance of obtaining business credit.*
- *Analyze critical banking relationships.*
- *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.*

FN 9.6: Manage financial resources to ensure solvency.

Sample Indicators:

- *Describe the nature of budgets.*
- *Explain the nature of operating budgets.*
- *Describe the nature of cost/benefit analysis.*
- *Determine relationships among total revenue, marginal revenue, output and profit.*
- *Develop company's/department's budget.*
- *Forecast sales.*
- *Calculate financial ratios.*
- *Interpret financial statements.*
- *Describe types of financial statement analysis (e.g., ratio analysis, trend analysis, etc.).*
- *Spot problems in/issues with financial statements.*

FN 9.7: Explain the importance of financial markets in business.

Sample Indicators:

- *Describe the role of financial institutions.*
- *Explain types of financial markets (i.e., money markets, securities markets, property market, market for risk transfer).*

FN 9.8: Explain the nature of assets' values.

Sample Indicators:

- *Discuss factors that affect the value of an asset (e.g., cash flows, growth rate, timing, inflation, interest rate, opportunity cost, risk and required return).*

FN 9.9: Utilize sources of securities information to make informed financial decisions.

Sample Indicators:

- *Describe sources of securities information.*
- *Read/interpret securities table.*

FN 9.10: Use debt and equity capital to raise funds for business growth.

Sample Indicators:

- *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.*

10. Plan, organize and manage a finance organization/department.

FN 10.1: Explain management's role in business success.

Sample Indicators:

- *Explain the concept of management.*
- *Explain the nature of managerial ethics.*

FN 10.2: Utilize planning tools that can guide finance organization's/department's activities.

Sample Indicators:

- *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.*

FN 10.3: 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.*

11. Plan, monitor and manage day-to-day activities required to sustain continued business functioning.

FN 11.1: 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.*

FN 11.2: Maintain property and equipment.

Sample Indicators:

- *Identify routine activities for maintaining business facilities and equipment.*
- *Plan maintenance program.*

12. Access, evaluate and disseminate financial information to enhance financial decision-making processes.

FN 12.1: 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.*

FN 12.2: 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).*

FN 12.3: 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.*
- *Identify reasons to analyze financial data (e.g., to understand accounting treatment, to verify information, to analyze variances, to guide financial decision-making).*

FN 12.4: Utilize financial information technology tools.

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.*

13. Manage a financial product or service mix in order to respond to market opportunities.

FN 13.1: 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.*

FN 13.2: 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.*

FN 13.3: 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.*

FN 13.4: Position company to acquire desired business image.

Sample Indicators:

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

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

FN 14.1: 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.*

FN 14.2: 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.*

FN 14.3: 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.*

Accounting Career Pathway (FN-ACT)

1. Describe and follow laws and regulations to manage accounting operations and transactions.

FN-ACT 1.1: Describe regulation of accounting

Sample Indicators:

- *Discuss the impact of the Sarbanes-Oxley Act of 2002 on accounting.*
- *Describe the role of the Securities and Exchange Commission (SEC) in regulating the accounting industry.*
- *Discuss state regulation of the accounting industry.*

2. Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.

FN-ACT 2.1: Classify, record and summarize financial data.

Sample Indicators:

- *Discuss the nature of the accounting cycle.*
- *Demonstrate the effects of transactions on the accounting equation.*
- *Prepare a chart of accounts.*
- *Use T accounts.*
- *Record transactions in a general journal.*
- *Post journal entries to general ledger accounts.*
- *Prepare a trial balance.*
- *Journalize and post adjusting entries.*
- *Journalize and post-closing entries.*
- *Prepare a post-closing trial balance.*
- *Prepare work sheets.*
- *Discuss the nature of annual reports.*
- *Discuss the use of financial ratios in accounting.*
- *Determine business liquidity.*
- *Calculate business profitability.*
- *Prepare income statements.*
- *Prepare a statement of equity and retained earnings.*
- *Prepare balance sheets.*
- *Project future revenues and expenses.*
- *Apply bankruptcy prediction models.*

FN-ACT 2.2: Maintain cash controls.

Sample Indicators:

- *Explain cash-control procedures (e.g., signature cards, deposit slips, internal/external controls, cash clearing, etc.)*
- *Prove cash.*
- *Journalize/post entries to establish and replenish petty cash.*
- *Journalize/post entries related to banking activities.*
- *Explain the benefits of electronic funds transfer.*
- *Prepare bank deposits.*
- *Prepare purchase requisitions.*
- *Prepare purchase orders.*
- *Prepare sales slips.*
- *Prepare invoices.*
- *Explain the nature of the voucher system.*
- *Prepare vouchers.*
- *Record transactions using a voucher system.*

FN-ACT 2.3: Perform accounting functions specific to a merchandising business.

Sample Indicators:

- *Explain the nature of special journals.*
- *Record transactions in special journals.*

FN-ACT 2.4: Perform accounts payable functions.

Sample Indicators:

- *Explain the nature of accounts payable.*
- *Analyze and journalize purchase transactions.*
- *Analyze purchase transactions.*
- *Post to an accounts payable subsidiary ledger.*
- *Prepare a credit memorandum for returned goods.*
- *Process invoices for payment.*
- *Process accounts payable checks.*
- *Prepare an accounts payable schedule.*

FN-ACT 2.5: Perform accounts receivable functions.

Sample Indicators:

- *Explain the nature of accounts receivable.*
- *Maintain a customer file for accounts receivable.*
- *Analyze and journalize sales transactions.*
- *Post to an accounts receivable subsidiary ledger.*
- *Process sales orders and invoices.*
- *Process sales returns and allowances.*
- *Process customer payments.*
- *Prepare customer statements.*

- *Process uncollectible accounts.*
- *Prepare an accounts receivable schedule.*
- *Determine uncollectible accounts expense.*

FN-ACT 2.6: Maintain inventory records to track the location, quantity and value of current assets.

Sample Indicators:

- *Record inventory usage.*
- *Process invoice of inventory.*
- *Process results of inventory.*
- *Process inventory adjustments.*
- *Determine the cost of inventory using a variety of inventory costing methods.*
- *Determine the advantages and disadvantages of different inventory costing methods.*

FN-ACT 2.7: Complete payroll procedures to calculate, record and distribute payroll earnings.

Sample Indicators:

- *Calculate time cards.*
- *Maintain employee earnings records.*
- *Calculate employee earnings (e.g., gross earnings, net pay).*
- *Calculate employee-paid withholdings.*
- *Prepare a payroll register.*
- *Record the payroll in the general journal.*
- *Complete payroll tax expense forms.*
- *Prepare federal, state and local payroll tax reports.*

FN-ACT 2.8: Perform specialized accounting procedures to track cash flow.

Sample Indicators:

- *Process notes payable and receivable.*
- *Determine the book value of a plant asset.*
- *Prepare depreciation schedules.*
- *Record the disposition of assets.*
- *Account for intangible assets.*
- *Analyze accounting records to make business decisions.*

FN-ACT 2.9: Utilize cost accounting methods.

Sample Indicators:

- *Maintain job order cost sheets.*
- *Calculate the cost of goods sold.*
- *Compute overhead rates.*
- *Apply overhead to jobs.*
- *Conduct cost-volume-profit analysis.*
- *Develop standard variable costs for a product.*

- *Calculate variances.*
- *Conduct variance analysis.*
- *Perform cost allocation functions.*
- *Prepare cost of production reports.*

FN-ACT 2.10: Prepare budget reports to make business decisions.

Sample Indicators:

- *Process preliminary budget detail.*
- *Prepare budget reports.*
- *Determine relevant cost and revenue data for decision-making purposes.*

FN-ACT 2.11: Perform accounting functions specific to a partnership.

Sample Indicators:

- *Analyze a partnership agreement.*
- *Allocate profits and losses to the partners.*
- *Prepare a statement of partners' equities.*
- *Prepare a balance sheet for a partnership.*
- *Account for the revaluation of assets and liabilities prior to the dissolution of a partnership.*
- *Account for the sale of a partnership interest.*
- *Account for the withdrawal of a partner from a partnership.*

FN-ACT 2.12: Perform accounting functions specific to a corporation.

Sample Indicators:

- *Discuss the nature of a consolidated financial statement.*
- *Explain methods to account for the issuance of stock.*
- *Analyze the articles of incorporation needed to start a corporation.*
- *Compute dividends payable on stock.*
- *Prepare a balance sheet for a corporation.*
- *Complete a worksheet for a corporation.*
- *Prepare an income statement for a corporation.*
- *Prepare a statement of equity and retained earnings for a corporation.*

FN-ACT 2.13: Determine suitable internal accounting controls to ensure the proper recording of financial transactions.

Sample Indicators:

- *Explain the purpose of internal accounting controls.*
- *Determine the components of internal accounting control procedures.*
- *Maintain internal accounting controls.*

FN-ACT 2.14: Conduct an audit.

Sample Indicators:

- *Explain the nature of audits.*
- *Discuss the nature of the Statement on Auditing Standards No. 99 (Considerations of Fraud in a Financial Statement Audit).*
- *Conduct an audit.*
- *Prepare auditing reports.*

FN-ACT 2.15: Perform tax accounting functions.

Sample Indicators:

Explain record keeping procedures for tax accounting.

- * *Identify tax issues for clients.*
- * *Explain the role of accountants in income tax planning.*
- * *Integrate tax strategies with family financial goals.*
- * *Discuss the nature of corporate tax accounting.*

3. Process, evaluate and disseminate financial information to assist business decision making.

FN-ACT 3.1: Utilize accounting technology.

Sample Indicators:

- *Discuss the use of data mining in accounting.*
- *Integrate technology into accounting.*

FN-ACT 3.2: Develop an understanding and working knowledge of annual reports and financial statements.

Sample Indicators:

- *Discuss the objective of annual reports and financial statements.*
- *Identify the components of an annual report and a financial statement.*
- *Identify laws and regulations that are applied to a financial statement.*
- *Create an annual report and financial statement.*

FN-ACT 3.3: Assess the financial condition and operating results of a company.

Sample Indicators:

- *Analyze financial statements.*
- *Interpret financial statements.*
- *Utilize information from financial statements to make informed business decisions.*

4. Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.

FN-ACT 4.1: Describe careers in accounting.

Sample Indicators:

- *Discuss the role and responsibilities of certified public accountants.*
- *Describe the role and responsibilities of general ledger accountants.*
- *Explain the role and responsibilities of management accountants.*
- *Discuss the role and responsibilities of auditors.*
- *Discuss the role and responsibilities of government accountants.*
- *Explain the role and responsibilities of international accountants.*
- *Discuss the role and responsibilities of forensic accountants.*
- *Discuss the role and responsibilities of senior management in accounting.*

FN-ACT 4.2: Explore accounting licensing and certification programs.

Sample Indicators:

- *Discuss professional designations for accountants (e.g., CPA, CMA, ABA, etc.).*

FN-ACT 4.3: Describe fundamental cost accounting concepts.

Sample Indicators:

- *Explain the nature of managerial cost accounting (e.g., activities, costs, cost drivers, etc.).*
- *Discuss the use of cost-volume-profit analysis.*
- *Discuss cost accounting systems (e.g., job order costing, process costing, activity-based costing [ABC], project costing, etc.).*
- *Explain the nature of cost accounting decision-making.*
- *Discuss the nature of cost accounting budgets.*
- *Discuss the use of variance analysis for cost accounting.*
- *Discuss the nature of cost allocation.*

FN-ACT 4.4: Discuss the significance of responsibility in accounting.

Sample Indicators:

- *Describe social responsibility in accounting.*
- *Discuss responsibility accounting.*

FN-ACT 4.5: Describe Generally Accepted Accounting Principles (GAAP).

Sample Indicators:

- *Discuss the use of Generally Accepted Accounting Principles (GAAP).*

Business Finance Career Pathway (FN-BFN)

1. Describe and follow laws and regulations to manage accounting operations and transactions.

FN-BFN 1.1: 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.*

FN-BFN 1.2: 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.*

2. Manage the use of financial resources to ensure business stability.

FN-BFN 2.1: Describe fundamental financial concepts involved in the management of corporate finances.

Sample Indicators:

- *Discuss the nature of depreciation.*
- *Describe the nature of cash flows.*

FN-BFN 2.2: Discuss the need for efficient capital markets in corporate finance.

Sample Indicators:

- *Explain the role of efficient capital markets in business finance.*
- *Discuss weaknesses and strengths of efficient capital markets.*

FN-BFN 2.3: Explore capital budgeting.

Sample Indicators:

- *Discuss the capital budgeting process.*
- *Discuss formal methods used in capital budgeting.*

FN-BFN 2.4: 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.*

FN-BFN 2.5: 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 NPV.*

- *Calculate the NPV.*
- *Calculate the internal rate of return (IRR).*

FN-BFN 2.6: Explain the role of financial planning in corporate finance.

Sample Indicators:

- *Discuss the financial planning process.*
- *Discuss the nature of short-term (operating) financial plans.*
- *Describe the nature of long-term (strategic) financial plans.*

FN-BFN 2.7: Conduct cash planning.

Sample Indicators:

- *Explain the use of cash budgets.*
- *Cope with uncertainty in cash budgets.*
- *Prepare a cash budget.*
- *Evaluate a cash budget.*

FN-BFN 2.8: Conduct profit planning.

Sample Indicators:

- *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.*

FN-BFN 2.9: Describe short-term financial management.

Sample Indicators:

- *Describe the nature of short-term financial management.*
- *Discuss the link between short-term and long-term financing.*

FN-BFN 2.10: Explain the role of valuation in making appropriate financial decisions for a company.

Sample Indicators:

- *Discuss the role of project valuation in capital allocation decisions.*
- *Discuss methods for valuing flexibility.*
- *Discuss the valuation implications in business finance.*

FN-BFN 2.11: Analyze a company's financial statements.

Sample Indicators:

- *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.*

FN-BFN 2.12: Calculate business ratios to evaluate company performance.

Sample Indicators:

- *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.*

FN-BFN 2.13: Utilize capital market securities to secure financing for a company.

Sample Indicators:

- *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.*

FN-BFN 2.14: Explain the role of dividends in corporate finance.

Sample Indicators:

- *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.*
- *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.*

FN-BFN 2.15: 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.*

3. Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop in a corporate finance career.

FN-BFN 3.1: Discuss the fundamentals of corporate finance.

Sample Indicators:

- *Discuss short-term decisions and methods in relation to corporate finance.*
- *Discuss long-term decisions and methods in relation to corporate finance.*
- *Discuss the principle objective of corporate finance.*

FN-BFN 3.2: Discuss the role of ethics in corporate finance.

Sample Indicators:

- *Discuss business ethics for business finance.*
- *Discuss corporate responsibility issues in business finance.*

FN-BFN 3.3: 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).*

FN-BFN 3.4: 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).*

FN-BFN 3.1: 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.).*
- *Discuss licensing and certification educational degree requirements.*

4. Employ risk-management strategies and techniques in corporate finance to minimize business loss.

FN-BFN 4.1: Manage risk to protect a business's security and viability.

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.
- Evaluate the risks of derivatives.
- Discuss reasons to integrate risk management into business operations.
- Identify business risks.
- Integrate risk management into business operations.

FN-BFN 4.2: Explain enterprise risk management.

Sample Indicators:

- *Discuss the nature of enterprise risk management (ERM).*
- *Discuss the various enterprise risk management (ERM) frameworks.*

FN-BFN 4.3: Evaluate existing client insurance and risk management needs.

Sample Indicators:

- *Evaluate a client's insurance needs.*
- *Recommend coverage upgrades to clients where appropriate.*

FN-BFN 4.4: Complete an insurance sale.

Sample Indicators:

- *Identify prospective clients.*
- *Schedule appointments with prospective clients.*
- *Interview client.*
- *Determine client's insurance needs.*
- *Prepare sales presentation materials.*
- *Present insurance recommendation to client.*
- *Complete the insurance sale.*
- *Manage objections.*
- *Prepare insurance documentation.*

Banking Services Career Pathway (FN-BNK)

1. Describe and follow laws and regulations to manage business operations and transactions in the banking services industry.

FN-BNK 1.1: Develop a compliance program to protect the company well-being.

Sample Indicators:

- *Explain the elements of a compliance program.*
- *Discuss functional areas of a compliance audit.*
- *Develop a compliance program.*

FN-BNK 1.2: Describe regulations governing banking services.

Sample Indicators:

- *Discuss e-compliance issues in banking services.*
- *Discuss federal regulation of lending functions.*
- *Discuss federal regulation of operations functions in banking services.*
- *Discuss the responsibilities of regulatory agencies that oversee the banking industry.*
- *Describe the process for implementing regulatory changes.*
- *Describe provisions of bankruptcy law.*

2. Create and maintain positive, ongoing relationships with banking customers.

FN-BNK 2.1: Develop positive relationships with customers to enhance company image.

Sample Indicators:

- *Discuss the importance of meeting and exceeding customer expectations.*
- *Describe the relationships that institutions providing banking services have with their communities.*

FN-BNK 2.2: Manage a profitable investment portfolio to build customer relationships.

Sample Indicators:

- *Select customers for portfolios using established criteria.*
- *Develop portfolio criteria that support the institution's business goals.*

3. Manage the use of financial resources to enhance banking performance.

FN-BNK 3.1: Describe the manner in which banks generate profit.

Sample Indicators:

- *Explain measures banks have taken to ensure profitability.*

FN-BNK 3.2: Utilize financial formulas commonly used in banking to aid in the growth and stability of banking services.

Sample Indicators:

- *Explain key ratios/terms in banking.*
- *Compute key banking calculations (e.g., interest, annual percentage rate, etc.).*
- *Explain the CAMELS rating system (i.e., Capital adequacy, Asset quality, Management administration, Earnings, Liquidity and Sensitivity to market risk).*

4. Demonstrate the use of banking technology and equipment.

FN-BNK 4.1: Utilize banking technology to increase workplace efficiency and effectiveness.

Sample Indicators:

- Utilize Automatic Teller Machines (ATM).
- Process numeric data using 10-key pad.
- Discuss the impact of technology on the banking industry.
- Utilize word processing, spreadsheets, e-mails, scanning and other technologies to produce required banking documents.

FN-BNK 4.2: Determine the appropriate technology to use in banking operations.

Sample Indicators:

- Identify equipment and software needed to provide appropriate services.
- Utilize equipment/software to provide data and required reports.
- Train personnel on equipment and software.

5. Plan, monitor and manage the day-to-day activities within a banking organization to ensure secure operations.

FN-BNK 5.1: Describe how bank security programs minimize chance for loss.

Sample Indicators:

- Discuss procedures for the secure handling of cash.
- Discuss the secure handling of checks.
- Explain procedures for detecting and reporting counterfeit currency.
- Describe crimes to which a bank could fall victim (e.g., fraud, robbery, phishing, etc.).
- Discuss the elements and role of a bank security program.
- Describe the nature of business continuity plans.

FN-BNK 5.2: Perform daily cash processing activities.

Sample Indicators:

- Manage damaged and/or mutilated currency and coin.
- Order and deposit currency/coin.
- Manage differences in cash received/deposited.
- Handle differences in cash received/deposited.
- Identify requirements for transporting cash.
- Discuss the role of the Federal Reserve system in banking operations.

FN-BNK 5.3: Underwrite loan applications to determine creditworthiness of customers.

Sample Indicators:

- Describe the loan application generating process.
- Explain the process of credit analysis.

- *Describe factors affecting loan pricing and loan structuring.*
- *Underwrite a loan application.*

FN-BNK 5.4: Discuss real estate lending and servicing.

Sample Indicators:

- *Discuss the involvement of financial institutions in the real estate industry.*
- *Explain approaches to real estate lending.*
- *Describe the functions and responsibilities of the loan servicing department.*

FN-BNK 5.5: Manage problem loans.

Sample Indicators:

- *Discuss the nature of problem loan management.*
- *Implement correct procedures, as appropriate, for problem loans.*

6. Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop a career in banking services.

FN-BNK 6.1: Describe environments in which banking services are offered.

Sample Indicators:

- *Explain the evolution of commercial banking.*
- *Discuss ethical issues in the banking industry.*
- *Discuss the fiduciary role of banks.*
- *Describe bank policies that pertain to fiduciary activities.*

FN-BNK 6.2: Identify the nature and scope of types of banking institutions.

Sample Indicators:

- *Describe the nature of the national banking system.*
- *Explain the role of central banks.*
- *Describe the nature of retail banking.*
- *Explain the nature of investment banking.*
- *Explain the nature of financial services companies (universal banks).*
- *Discuss the role of credit unions.*
- *Explain the role of savings and loan associations.*
- *Discuss the role of the World Bank Group in international financial assistance.*
- *Explain the nature of government agencies that provide financing to businesses (e.g., Export-Import Bank of the United States, Small Business Administration, etc.).*

FN-BNK 6.3: Acquire knowledge of banking processes and services to facilitate workplace activities.

Sample Indicators:

- *Describe the nature of banking processes.*
- *Describe types of banking services.*

- *Discuss retail bank products and services.*
- *Explain business bank products and services.*
- *Describe basic teller performance standards.*
- *Discuss the nature of loan products.*
- *Describe trust services available to customers.*

FN-BNK 6.4: Describe roles and responsibilities in banking services.

Sample Indicators:

- *Explain the role and responsibilities of administrative careers in banking services.*
- *Describe the role and responsibilities of executive/managerial careers in banking services.*

7. Determine client needs and wants and respond through planned, personalized communication to guide purchase decisions and enhance future business opportunities in banking services.

FN-BNK 7.1: Generate new business using sales techniques.

Sample Indicators:

- *Describe the importance of selling in the banking industry.*
- *Cross-sell banking products and services.*
- *Demonstrate the relationship-selling process.*
- *Assist a customer in the opening of an account.*
- *Call on small business clients.*
- *Interpret loan terms for a client.*
- *Describe the nature of event-based selling.*
- *Plan a sales campaign.*

Insurance Career Pathway (FN-INS)

1. Describe and follow laws and regulations to manage business operations and transactions in the insurance industry.

FN-INS 1.1: Define regulations that ensure compliance and demonstrate adherence to insurance industry regulations.

Sample Indicators:

- *Discuss federal and state regulations governing the insurance industry.*
- *Explain the significance of the Consolidated Omnibus Budget Reconciliation Act (COBRA).*
- *Discuss Title I of the Health Insurance Portability and Accountability Act (HIPAA).*

FN-INS 1.2: Explain legal concepts pertinent to the insurance industry.

Sample Indicators:

- *Discuss fundamental legal principles that pertain to insurance (e.g., indemnity, insurable interest, subrogation, utmost good faith).*
- *Describe the nature of insurance contracts.*

2. Plan, monitor and manage day-to-day insurance organization activities.

FN-INS 2.1: Use investigative techniques to identify insurance fraud.

Sample Indicators:

- *Discuss the nature of insurance fraud.*
- *Investigate suspected insurance fraud.*
- *Conduct surveillance work.*

FN-INS 2.2: Manage agency/company policies to protect the insurance company's financial well-being.

Sample Indicators:

- *Notify client in writing when policy is cancelled.*
- *Monitor agency accounts.*

FN-INS 2.3: Process a claim to fulfill company's legal obligation to client.

Sample Indicators:

- *Discuss the nature of insurance claims.*
- *Process an insurance claim.*
- *Interview claimant and witnesses.*
- *Inspect property damage.*
- *Compile claim report.*
- *Negotiate with claimant.*
- *Settle insurance claim.*

3. Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop a career in insurance.

FN-INS 3.1: Describe essential knowledge and skills needed to be employed in the insurance industry.

Sample Indicators:

- *Describe the nature of the insurance industry.*
- *Discuss the manner in which insurance companies generate income.*
- *Explain the use of state risk pool programs.*
- *Discuss trends in the insurance industry (e.g., hacker insurance, identity theft insurance, etc.).*
- *Discuss licensing and certification in the insurance industry.*

FN-INS 3.2: Describe roles and responsibilities in insurance.

Sample Indicators:

- *Discuss the role and responsibilities of an underwriter.*

- *Discuss the role and responsibilities of an insurance sales representative.*
- *Discuss the role and responsibilities of an actuary.*
- *Discuss the role and responsibilities of claims personnel.*
- *Explain the role and responsibilities of a loss control specialist.*

FN-INS 3.3: Describe insurance licensing and certification programs.

Sample Indicators:

- *Identify insurance licensing and certification laws, rules and/or regulations.*
- *Describe steps in insurance licensing and certification.*

4. Demonstrate underwriting techniques and strategies to evaluate the risk posed by potential insurance clients.

FN-INS 4.1: Analyze the risk posed by potential clients in order to make insurance approval/denial decisions.

Sample Indicators:

- *Explain the importance of actuarial science in the insurance industry.*
- *Discuss the nature of credit-based insurance scores.*
- *Underwrite an insurance policy.*

5. Determine client needs and wants and respond through planned, personalized communication to guide purchase decisions and enhance future insurance business opportunities.

FN-INS 4.1: Describe insurance products and their benefits.

Sample Indicators:

- *Explain the nature of liability insurance.*
- *Describe components of automobile insurance coverage.*
- *Discuss components of homeowners insurance.*
- *Discuss components of flood and earthquake insurance.*
- *Describe components of commercial property insurance.*
- *Explain the nature of commercial liability insurance.*
- *Discuss the nature of title insurance.*
- *Discuss the nature of health insurance coverage.*
- *Discuss the nature of long-term care insurance.*
- *Explain the nature of Medicare.*
- *Discuss the nature of Medicaid.*
- *Discuss the nature of unemployment insurance.*
- *Explain the nature of workers compensation insurance.*
- *Describe the nature of disability insurance.*

- *Discuss the nature of life insurance.*
- *Discuss the role of life insurance in investment and estate planning.*

Securities & Investments Career Pathway (FN-SEC)

1. Describe and follow laws and regulations to manage business operations and transactions in the securities and investments industry.

FN-SEC 1.1: Explain regulation of the securities and investments industry.

Sample Indicators:

- *Discuss legal and ethical considerations in buying and selling securities.*
- *Discuss state regulation of the securities and investments industry.*
- *Explain the role of the National Association of Securities Dealers (NASD) in the regulation of securities and investments.*
- *Explain the regulation of extensions of credit in the securities industry.*
- *Describe the nature of the Securities Investor Protection Corporation.*
- *Discuss taxation issues that impact securities and investments.*
- *Describe the nature of the Chartered Financial Analysts (CFA) Institute Code of Ethics and Professional Conduct.*

FN-SEC 1.2: Describe fundamental concepts of real estate law.

Sample Indicators:

- *Explain state licensure laws for the real estate industry.*
- *Discuss laws pertaining to the conveyance of real estate.*
- *Discuss the impact of local zoning regulations on the real estate industry.*
- *Discuss the nature of a real estate sales contract.*

FN-SEC 1.3: Explain the nature and scope of real estate titling.

Sample Indicators:

- *Discuss methods of transferring real estate titles.*
- *Discuss reasons for title work.*
- *Explain the nature of title insurance.*
- *Discuss types of real estate property titling (e.g., sole ownership, joint tenancy with right of survivorship, tenancy in common, etc.).*

2. Manage the use of financial resources to perform key duties in the securities and investments industry.

FN-SEC 2.1: Describe investment analysis and selection processes.

Sample Indicators:

- *Discuss types of investment objectives.*
- *Discuss the nature of investment risk.*
- *Describe the nature of diversification strategies.*
- *Explain factors to consider when selecting investments.*
- *Explain information that can be obtained from financial statements.*
- *Describe information that can be obtained from annual reports.*
- *Explain the nature of a mutual fund prospectus.*
- *Explain fundamental analysis used in making investment decisions.*
- *Describe the nature of technical analysis.*
- *Explain strategies for selecting investments.*
- *Discuss performance measurements for venture capital.*
- *Explain Modern Portfolio Theory (MPT).*
- *Discuss the Capital Asset Pricing Model (CAPM).*
- *Explain the Arbitrage Pricing Theory (APT).*

FN-SEC 2.2: Select investments for clients.

Sample Indicators:

- *Interpret financial ratios significant to investors.*
- *Calculate stock-related values (e.g., the value of a constant growth stock, the expected value of future dividends, the expected rate of return, etc.).*
- *Calculate bond-related values (e.g., the price of a bond given its yield to maturity, the coupon interest payment for a bond, the effects of interest rates on the price of a bond, etc.).*
- *Assess securities' fundamentals.*
- *Choose investments based on fundamental analysis.*

FN-SEC 2.3: Appraise a property to determine its value.

Sample Indicators:

- *Explain the real estate valuation process.*
- *Conduct a real estate appraisal.*
- *Prepare a real estate appraisal report.*
- *Appraise an investment property.*

3. Plan, monitor and manage day-to-day securities and investments operations.

FN-SEC 3.1: Implement securities and investments operations activities.

Sample Indicators:

- *Discuss the functions of operations departments in securities and investments.*
- *Perform the buy/sell functions of a brokerage clerk.*
- *Post transaction data to accounting ledgers and certificate records.*
- *Schedule the delivery of customers' securities.*
- *Calculate commissions.*

4. Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop in a securities and investments career.

FN-SEC 4.1: Describe careers in securities and investments.

Sample Indicators:

- *Describe the role and responsibilities of individuals in the securities and investments industry.*

FN-SEC 4.2: Explore securities and investments licensing and certification programs.

Sample Indicators:

- *Describe the Series 6 and Series 7 licensing exams required to sell securities and other financial products.*
- *Explain professional designations in the securities and investments industry (e.g., CFS, CFA, BCAA, BCS, CSC, CFP, etc.).*

FN-SEC 4.3: Describe the environments in which securities and investments services are offered.

Sample Indicators:

- *Discuss considerations in selecting a securities sales agent.*
- *Describe types of securities and investment firms.*
- *Describe how securities are traded.*
- *Explain the principal factors that affect securities markets.*
- *Explain causes of stock price fluctuations.*
- *Discuss the relationship between bond prices and yields.*
- *Discuss the role of investment banking in the primary marketplace.*
- *Discuss the nature of margin accounts.*
- *Explain the nature of short sales.*
- *Discuss the nature of market timing.*
- *Discuss the nature of international investment strategies.*

FN-SEC 4.4: Describe careers in real estate.

Sample Indicators:

- *Explain the role and responsibilities of real estate sales agents.*
- *Describe the role and responsibilities of real estate appraisers.*
- *Discuss the role and responsibilities of title company personnel.*
- *Explain the role and responsibilities of real estate entrepreneurs.*
- *Discuss the role and responsibilities of property managers.*

5. Determine client needs and wants and respond through planned, personalized communication to guide purchase decisions and enhance future securities and investments opportunities.

FN-SEC 5.1: Explain securities and investments products and their benefits.

Sample Indicators:

- *Explain the nature of stocks.*
- *Describe the rights of stockholders.*
- *Explain the nature of dividends.*
- *Discuss the nature of stock splits.*
- *Discuss the nature of options strategies.*
- *Discuss the nature of hedge funds.*
- *Describe the nature of futures.*
- *Explain the nature of bonds.*
- *Describe the nature of mutual funds.*
- *Explain the rights of mutual fund shareholders.*
- *Explain the nature of venture capital.*
- *Explain the nature of real estate investments.*
- *Discuss the nature of retirement investment plans.*
- *Explain the nature of education savings plans.*

FN-SEC 5.2: Complete a securities and investments sale.

Sample Indicators:

- *Conduct lectures, seminars and forums to attract potential clients.*
- *Schedule appointments with prospective clients and interview clients.*
- *Obtain information on the client's finances and investment goals.*
- *Determine investment strategies for meeting client's investment goals.*
- *Develop an investment recommendation for the client.*
- *Prepare sales presentation materials.*
- *Present investment recommendation to client.*
- *Close the securities/investment sale.*
- *Complete the order ticket according to the client's instructions and enter the order.*
- *Follow up on the completion of the transaction.*
- *Monitor the client's portfolio.*

FN-SEC 5.3: Describe real estate sales functions.

Sample Indicators:

- *Discuss the listing of property to sell.*
- *Explain ways to advertise real estate listings for sale.*
- *Discuss ways to show property.*
- *Explain the nature of a real estate closing/settlement.*

FN-SEC 5.4: List property owners in the sale of their real estate.

Sample Indicators:

- *Determine a list price.*
- *Formulate showing instructions.*

- *Conduct a caravan tour/real estate showing exclusively for real estate agents.*

FN-SEC 5.5: Demonstrate knowledge of Investment and Savings Plan.

Sample Indicators:

- *Compare the impact of simple interest versus compound interest on savings.*
- *Compare and contrast investment and savings options.*
- *Explain costs and income sources for investments.*
- *Examine the fundamental workings of the Social Security System and the system's effects on retirement planning and investments.*
- *Contrast alternative retirement plans.*