Business Finance

Business Finance is a half-credit or one-credit course designed to provide students with an overview of the principles of business finance. The curriculum focuses on major areas of study, including economics, marketing, accounting procedures, and the global financial market. An integral component of the curriculum is the application of decision-making skills that enables students to become more responsible consumers, producers, or business entrepreneurs. For a half-credit course, content standards 1, 3, 7, 8, 9, 10, 11, 13, 18, 19 and 20 must be included.

Career and technical student organizations are integral, cocurricular components of each career and technical education course. These organizations serve as a means to enhance classroom instruction while helping students develop leadership abilities, expand workplace-readiness skills, and broaden opportunities for personal and professional growth.

Economics

Students will:

1. Utilize research results to analyze current events, laws, and regulations to determine impact on the global financial market.

2. Explain costs of manufacturing related to raw materials, labor, overhead, and operating expenses.

3. Explain personnel costs incurred in a business.
   Examples: recruiting costs, hiring costs, training costs, fringe benefits

   • Analyzing the value of the dollar over time for factors that affect fluctuation

Career Opportunities

5. Explain methods used by companies to screen individuals for employment or promotion.
   Examples: drug test, credit check, background check, workplace proficiency

6. Determine career and entrepreneurial opportunities, responsibilities, and educational and credentialing requirements related to business finance professions.

Technology

7. Use cost-efficient technologies to perform job functions in the financial industry.
   Examples: financial software, computer numeric keypad, spreadsheets, income tax software, Internet
Accounting Procedures

8. Compare funding sources for new and expanding businesses.
   Examples: private funding, venture capital, personal loans, grants

9. Determine the effect of the mark-up rate on the price of an item.

10. Apply payroll procedures to manage employee and employer payroll registers, taxes, and earnings records.

11. Appraise the value of inventory to determine production and selling costs.

12. Apply the basic accounting equation to assets, liabilities, and owner equity.

13. Determine the impact of revenue and expenses on net income and loss.
   • Analyzing inflation rates to determine how they affect interest rates

   Examples: inventory turnover, average collection period, fixed-asset turnover, total assets turnover, return on total assets, return on equity

15. Demonstrate accounting procedures for preparing balance sheets and income statements.

Transportation Cost

16. Compare logistical costs of ground, air, and water shipping.

Statistics

17. Analyze statistical data to determine mean, mode, median, frequency, and probability.

18. Interpret statistical data related to finance using bar, line, and circle graphs.

19. Critique various customer payment methods and the impact of each to determine effective business practices.
   Examples: credit card, debit card, cash

Management

20. Utilize management and financial skills to develop a business plan.