



OREGON
DEPARTMENT OF
EDUCATION



BUSINESS AND MANAGEMENT

Statewide Program of Study Framework: Finance Career Cluster

Knowledge and Skill Statements/Performance Indicators

Employability | **Career Cluster** | **Focus Areas**

Accounting

Business Finance

Banking Services

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Overview

The Statewide Program of Study Framework for Finance is designed to prepare students for entry-level employment in a range of careers across the industry and/or to pursue advanced postsecondary educational studies. The cluster encompasses five program areas from the pre-existing skill statements cluster that were incorporated into three focus areas: (1) Accounting, (2) Business Finance, and (3) Banking Services.

This document summarizes the technical skills that a student completing a career and technical education (CTE) Program of Study might be expected to know and be able to do. When reading the document, note that:

- **A Program of Study** spans secondary and postsecondary education, meaning that students are expected to master the identified skills during high school or at an affiliated community college. It is not expected that all skills will be taught at the high school level.
- **Knowledge and Skill Statements** (indicated in bold) summarize the types of skills to be taught in a specific focus area. Educators are expected to address these skill statements as part of their CTE Program of Study.
- **Suggested Performance Indicators** illustrate tasks that students might perform to demonstrate their understanding of each skill statement. They are offered as examples and are not required to be taught.

Faculty in Oregon community colleges offering related industry training were asked to rate the relative importance of each skill and indicator for high school graduates entering a community college after having completed a CTE Program of Study offered at the secondary level. These ratings included:

- **Critically important.** This skill would be expected of students continuing their studies at a community college offering related programming or entering the workforce after having completed a CTE Program of Study at the high school level.
- **Somewhat important.** This skill would be useful but not necessary for students continuing their studies at a community college offering related programming or entering the workforce after having completed a CTE Program of Study at the high school level.
- **Not important.** This skill would not be expected of students continuing their studies at a community college or entering the workforce after having completed a CTE Program of Study at the high school level (i.e., it will be taught in college or on the job).

How to Use This Document

Educators offering a CTE Program of Study in the Finance Career Cluster should review the Knowledge and Skill statements and Suggested Performance Indicators in this document. Ideally, skills marked as Foundational will be taught during a student’s high school CTE Program of Study experience, with educators determining how and when instruction occurs. Three types of skills and indicators are provided:



Employability Knowledge and Skills – *Applicable to all Career Clusters*

All learners are expected to master these basic skills to function in the workplace. These cross-cutting abilities, found in all jobs in all industries, encompass a broad range of communication, critical thinking, interpersonal, and organizational skills imperative for career success.



Career Cluster-Level Knowledge and Skills – *Applicable to all careers in the Finance Cluster*

All workers in the Finance industry are expected to have a broad understanding of the field. These cross-cutting skills prepare workers to succeed in a range of jobs in the cluster. High school students mastering these skills are prepared to enter college or the workforce with an understanding of their career options and training needs.



Focus Area-level Knowledge and Skills – *Applicable to a specific career*

Field-specific knowledge that an entering college student or entry-level worker would be expected to possess. High school students mastering these skills are prepared to enroll in college to pursue advanced training or enter employment prepared to succeed. Postsecondary graduates would be prepared to enter employment with a credential, certificate, or degree.

These skills have been classified based on the level of knowledge required for their mastery:¹

- **Foundational Skills** describe technical skills that all high school students completing a Program of Study would be expected to master. Ideally, these skills would be taught within a high school CTE Program of Study (or in collaboration with a postsecondary partner if it is not feasible within high school).

¹ Survey respondents did not rate any skills as being sufficiently advanced to be taught primarily at the postsecondary level. Accordingly, skills have been classified into the two categories foundational and intermediate, which differs from classifications used in other learning areas.

■ **Intermediate Skills** describe more technically advanced skills that high school instructors are encouraged to teach in a CTE Program of Study, though some might be taught at a partnering community college due to equipment or time constraints.

Each Knowledge and Skill Statement includes a list of Suggested Performance Indicators that illustrate how students might demonstrate their understanding or abilities relating to each statement. These indicators are offered as an optional, industry-suggested, community college faculty-vetted way to demonstrate the Knowledge and Skill Statements. They are not required.

Educators may choose to select from these indicators and/or design other means for students to show skill mastery in their CTE Program of Study. It is anticipated that secondary and postsecondary educators will collaborate in selecting the number, type, and technical specificity of Suggested Performance Indicators, as well as the educational level at which they will be taught.

For more detailed information, see the Finance Resource Guide on the Oregon Department of Education website.

Finance Career Cluster Knowledge and Skill Statements

Employability Knowledge and Skills

These Knowledge and Skill statements apply to all Career Clusters in Oregon.

Code number	Knowledge and Skill Statement
E-01	Adhere to workplace practices
E-02	Exhibit personal responsibility and accountability
E-03	Practice cultural competence
E-04	Demonstrate teamwork and conflict resolution
E-05	Communicate clearly and effectively
E-06	Employ critical thinking to solve problems
E-07	Demonstrate creativity and innovative thinking
E-08	Demonstrate fluency in workplace technologies
E-09	Plan, organize, and manage work
E-10	Make informed career decisions

Career Cluster-Level Knowledge and Skills

These Knowledge and Skill statements apply to all Finance Programs of Study in Oregon.

Code number	Knowledge and Skill Statement
CC-FN01	Explain the history, trends, and career pathways within the Finance sector
CC-FN02	Identify and describe the organizations that play a role in the finance system
CC-FN03	Describe career options in the finance system and the means to attain these options
CC-FN04	Practice professional, ethical, and legal behavior, responding thoughtfully to diverse perspectives
CC-FN05	Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision making in the finance industry
CC-FN06	Create and maintain positive, ongoing relationships with finance customers
CC-FN07	Describe safety, health, and environmental controls to ensure a safe and productive finance workplace
CC-FN08	Describe and follow laws, regulations and ethical standards that affect finance operations and transactions

Code number	Knowledge and Skill Statement
CC-FN09	Plan, manage, and maintain the use of financial resources to protect solvency
CC-FN10	Describe how to manage a financial product or service mix to respond to market opportunities
CC-FN11	Employ financial risk-management strategies and techniques used to minimize business loss
CC-FN12	Understand factors that define cultural differences between and among different ethnic, racial, and cultural groups and special populations

Focus Area Level Knowledge and Skills

These are updated Knowledge and Skill Statements for the three Focus Area Programs of Study in the Finance Career Cluster.

ACCOUNTING

Code number	Knowledge and Skill Statement
FA-AC01	Utilize career-planning concepts, tools, and strategies to explore, obtain and/or develop an accounting career
FA-AC02	Describe fundamental and generally accepted accounting principles
FA-AC03	Identify each step of the accounting cycle
FA-AC04	Identify and explain business structures and perform accounting functions specific to each
FA-AC05	Demonstrate knowledge of accounting/budgeting operations and transactions
FA-AC06	Perform tax accounting functions
FA-AC07	Process, evaluate, and disseminate financial information to assist business decision making
FA-AC08	Describe the process of creating income statements and balance sheets
FA-AC09	Describe how to close an accounting period
FA-AC10	Use financial tools to classify, record, and summarize financial data
FA-AC11	Explore automated accounting
FA-AC12	Use data analytics techniques to address accounting questions

BUSINESS FINANCE

Code number	Knowledge and Skill Statement
FA-BFN01	Describe regulations governing corporate finance
FA-BFN02	Utilize career-planning concepts, tools, and strategies to explore, obtain, and/or develop a career in business finance
FA-BFN03	Describe fundamental financial concepts involved in the management of corporate finances, including depreciation and cash flow
FA-BFN04	Manage the use of financial resources to ensure business stability
FA-BFN05	Discuss the fundamentals of corporate finance, including short- and long-term decisions
FA-BFN06	Employ risk-management strategies and techniques in corporate finance to minimize business loss
FA-BFN07	Determine financing options for a company
FA-BFN08	Use data analytics techniques to address accounting questions in business

BANKING SERVICES

Code number	Knowledge and Skill Statement
FA-BK01	Demonstrate knowledge of the history, growth, and structure of the banking industry
FA-BK02	Utilize career-planning concepts, tools, and strategies to explore, obtain and/or develop a career in banking services
FA-BK03	Demonstrate basic skills for performing functions of entry-level positions in banking institutions
FA-BK04	Demonstrate knowledge of major laws and regulations that relate to and affect banking
FA-BK05	Demonstrate proficiency in money and finance
FA-BK06	Demonstrate knowledge of basic functions of financial institutions
FA-BK07	Demonstrate an understanding of the principles of real estate finance
FA-BK08	Understand the basic use of financial resources to ensure business stability
FA-BK09	Create and maintain positive, ongoing relationships with banking customers
FA-BK10	Manage the use of financial resources to enhance banking performance
FA-BK11	Demonstrate the use of banking technology and equipment
FA-BK12	Understand lending and underwriting process
FA-BK13	Determine client needs and wants and respond through planned, personalized communication to generate new business using sales

Employability Knowledge and Skill Statements with Suggested Performance Indicators

● **Foundational** - Basic skills that **should be taught** within high school or, if not feasible, at a partnering college

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational
E-01 <i>Adhere to workplace practices</i>	<ul style="list-style-type: none"> A. Explain and follow workplace standards, rules, and regulations B. Show up on time and prepared to work C. Demonstrate the ability to take direction, be proactive, and work independently 	●
E-02 <i>Exhibit personal responsibility and accountability</i>	<ul style="list-style-type: none"> A. Apply professional and ethical standards of the industry to personal conduct B. Maintain integrity and promote personal and professional integrity in co-workers C. Take responsibility and carry out work assignments 	●
E-03 <i>Practice cultural competence</i>	<ul style="list-style-type: none"> A. Demonstrate awareness of issues related to diversity, equity, and inclusion B. Work effectively with colleagues of differing abilities, cultures, and backgrounds C. Describe issues relating to workplace harassment D. Model behaviors that are respectful and sensitive of others 	●
E-04 <i>Demonstrate teamwork and conflict resolution</i>	<ul style="list-style-type: none"> A. Demonstrate the ability to collaborate and contribute to the work of a diverse team B. Explain when it is appropriate to lead and when to follow another's lead C. Demonstrate strategies for resolving issues with coworkers 	●
E-05 <i>Communicate clearly and effectively</i>	<ul style="list-style-type: none"> A. Listen attentively, and speak and write clearly to convey information correctly B. Interpret information and instructions presented in verbal and written form C. Demonstrate effective communication with colleagues, supervisors, customers, and suppliers D. Demonstrate the ability to communicate verbally, in writing, and using electronic communication tools 	●

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational
E-06 <i>Employ critical thinking to solve problems</i>	A. Recognize problems in the workplace and diagnose their root causes B. Develop well-reasoned plans to solve identified challenges C. Apply and follow through on plans to ensure that problems are resolved	●
E-07 <i>Demonstrate creativity and innovative thinking</i>	A. Develop ideas to solve problems in new and different ways B. Investigate one's own and others' ideas to find those with greatest applicability C. Develop and deploy plans to implement new ideas in the workplace	●
E-08 <i>Demonstrate fluency in workplace technologies</i>	A. Demonstrate knowledge and application of general technology skills, including hardware and software commonly used in the industry B. Use online communication, networking tools and social networks to access, manage, evaluate, and create information to successfully function in a knowledge economy C. Describe and demonstrate a fundamental understanding of the ethical, legal, and security issues surrounding access to and use of information technologies	●
E-09 <i>Plan, organize, and manage work</i>	A. Identify an intended project outcome including available inputs, materials, labor, timeline for producing work, and job-site obligations B. Effectively plan, monitor, and complete projects on time and within budget using available resources and materials C. Demonstrate ability to write coherent reports and project summaries to communicate the progress of project work and its adherence to schedule	●
E-10 <i>Make informed career decisions</i>	A. Identify job and entrepreneurial opportunities in the industry and the required education and credentials to obtain employment B. Set short- and long-term career goals based on personal interests and aptitudes C. Maintain a project portfolio D. Develop a professional resume E. Explain and demonstrate how to cultivate and maintain a professional presence in an online environment, including the appropriate use of social media and networking platforms	●

Finance Career Cluster Knowledge and Skill Statements with Suggested Performance Indicators

- **Foundational** - Basic skills that **should be taught** within high school or, if not feasible, at a partnering college
■ **Intermediate** - Advanced skills **encouraged to be taught** within high school, with some offered at a partnering college

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
CC-FN01 <i>Explain the history, trends, and career pathways within the Finance sector</i>	A. Describe how the finance sector contributes to society and the economy B. Identify historical and current trends in finance and how they impact the economy and society C. Identify trends in the current financial environment (i.e., consolidation, regulatory burden, role of technology—including AI, and globalization) D. Compare and contrast various finance systems (e.g., capitalism, socialism) E. Describe different types of careers in the finance system F. Understand financial trends in a specific community, state, and/or region G. Understand the history of the financial system as it relates to diversity, equity, and inclusion (e.g., Fair Lending requirements, Community Reinvestment Act)	A. ● B. ● C. ●	D. ■ E. ■ F. ■ G. ■
CC-FN02 <i>Identify and describe the organizations that play a role in the finance system</i>	A. Describe the organizations that operate within the finance sector (e.g., banks, investment firms, accountants, credit unions, mortgage lenders) the services they provide B. Explain the roles and responsibilities of private and public organizations that work within the finance system, including the federal government C. Describe how individuals from different organizations collaborate to deliver services D. Understand financial insurance (e.g., FDIC and NCUA)	A. ● B. ●	C. ■ D. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
CC-FN03 <i>Describe career options in the finance system and the means to attain these options</i>	A. Identify career opportunities and skill requirements that are aligned with personal interests, aptitudes, financial, and career goals B. Explore local professional associations in the financial field C. Research the types of careers that exist in the finance sector and the work expectations of each D. Identify educational training and credentialing requirements for entry-level and more advanced careers in the cluster, including those aligned with students' personal interests E. Describe the types of work experience opportunities that exist in the field (e.g., internships, apprenticeships, on-the-job training) and how one might access these opportunities F. Describe how access to careers in finance has increased over time leading to more diversity in the field	A. ● B. ●	C. ■ D. ■ E. ■ F. ■
CC-FN04 <i>Practice professional, ethical, and legal behavior, responding thoughtfully to diverse perspectives</i>	A. Identify and apply quality assurance standards of practice B. Identify local, district, state, and federal regulatory agencies, entities, laws, and regulations related to the Finance industry sector C. Demonstrate ethical and legal practices consistent with Finance sector workplace standards D. Explain the importance of personal integrity, confidentiality, and ethical behavior in the workplace E. Understand and conform to rules and regulations regarding sharing of confidential information	A. ● B. ● C. ● D. ● E. ●	
CC-FN05 <i>Utilize mathematical concepts, skills, and problem solving to obtain necessary information for decision making in the finance industry</i>	A. Employ numbers and mathematical operations in finance to perform computations and predict reasonable estimations B. Collect and organize relevant data to perform data analysis C. Employ appropriate statistical methods, such as concepts of probability in data analysis to make business decisions D. Identify, apply, and adjust problem-solving techniques to evaluate the accuracy of mathematical responses in finance E. Apply algebraic skills to make business decisions F. Understand and be able to communicate why mathematical skills and methods are used	A. ● B. ● C. ● D. ●	E. ■ F. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
CC-FN06 <i>Create and maintain positive, ongoing relationships with finance customers</i>	A. Demonstrate understanding of the customer service mindset necessary to foster positive relationships with finance customers, specifically integrity B. Explain the nature and scope of customer relationship management in finance, including the role of ethics, in-person communication, and use of technology C. Describe customer/client/business behavior in finance and actions employees can take to achieve desired results D. Explain a finance organization’s unique selling proposition and service standards E. Explain trends in customer relationship management that impact finance	A. ● B. ●	C. ■ D. ■ E. ■
CC-FN07 <i>Describe safety, health, and environmental controls to ensure a safe and productive finance workplace</i>	A. Explain routine security precautions and necessary policies to protect company information and intangibles B. Identify potential security issues and develop examples of policies/procedures to protect workplace security in finance C. Describe health and safety regulations related to finance and provide examples of non-compliance D. Implement safety procedures in finance and provide examples of how to handle and report potential accidents or emergencies E. Identify potential safety issues and determine needed safety policies/procedures in finance	A. ● B. ●	C. ■ D. ■ E. ■
CC-FN08 <i>Describe and follow laws, regulations, and ethical standards that affect finance operations and transactions</i>	A. Describe the nature of legally binding contracts B. Discuss tax laws and regulations in business C. Discuss the effect of tax laws and regulations on financial transactions D. Explore commerce laws and regulations and the impact of anti-trust legislation E. Name government regulation of the finance industry (e.g., Gramm-Leach-Bliley Act, Sarbanes-Oxley Act, Uniform Commercial Code, etc.) F. Explain federal legislation impacting the finance industry	A. ● B. ● C. ●	D. ■ E. ■ F. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
CC-FN09 <i>Plan, manage and maintain the use of financial resources to protect solvency</i>	A. Understand principles of saving, borrowing, and investing B. Discuss the fundamental principles of money (types of financial exchange, types of currency, sources of income, credit) C. Describe the types and use of financial services providers and considerations in selecting one D. Explain types of investments and investment strategies E. Identify potential business threats and opportunities to protect a business's financial well-being (e.g., concepts of insurance coverage and settling losses) F. Explain the purposes and importance of obtaining business credit and the associated risks G. Explore financial resources management to ensure solvency (revenue/profit, budgets, cost-benefit analysis) H. 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) I. Explain types of financial markets (i.e., money markets, securities markets, property market, market for risk transfer) J. Explore the financial needs of a business at different stages of its development	A. ● B. ● C. ● D. ● E. ● F. ● G. ● H. ●	I. ■ J. ■
CC-FN10 <i>Describe how to manage a financial product or service mix to respond to market opportunities</i>	A. Explain the nature and scope of product/service management B. Explore financial product/service mix to fill a customer's need C. Describe factors used to position financial products/services to acquire desired business image D. Explain the concept of corporate branding to acquire desired business image	A. ● B. ●	C. ■ D. ■
CC-FN11 <i>Employ financial risk-management strategies and techniques used to minimize business loss</i>	A. Understand the differences in balance sheets B. Describe ways to determine the financial health of an organization C. Demonstrate understanding of risk-management techniques in finance D. Describe risk-control methods in finance, including ways to assess risk and audit risk control such as the use of technology (e.g., AI) E. Describe the nature and scope of risk management in finance	A. ● B. ● C. ● D. ●	E. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
CC-FN12 <i>Understand factors that define cultural differences between and among different ethnic, racial, and cultural groups and special populations</i>	A. Utilize culturally appropriate community resources related to finance B. Understand how proper business etiquette may differ in various cultures C. Ask questions and explore aspects of global significance D. Know when and how to incorporate trained interpreters to facilitate communication and improve client experiences and outcomes		A. <input checked="" type="checkbox"/> B. <input checked="" type="checkbox"/> C. <input checked="" type="checkbox"/> D. <input checked="" type="checkbox"/>

Accounting Knowledge and Skill Statements with Suggested Performance Indicators

- **Foundational** - Basic skills that **should be taught** within high school or, if not feasible, at a partnering college
■ **Intermediate** - Advanced skills **encouraged to be taught** within high school, with some offered at a partnering college

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
FA-AC01 <i>Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career</i>	A. Describe the roles and responsibilities of employees within the organization of a small or large accounting department (including the CFO, controller, accounting manager, accounts payable and receivable coordinator, payroll administrator, bookkeeper and credit and collection manager) B. Describe the roles and responsibilities of employees in public accounting C. Explore accounting licensing and certification programs, including professional designations for accountants (e.g., CPA, CMA, ABA) D. Explore degrees in the accounting field and describe the educational training necessary to secure employment E. Explore alternative career opportunities available with an accounting degree	A. ● B. ● C. ●	D. ■ E. ■
FA-AC02 <i>Describe fundamental and generally accepted accounting principles (GAAP)</i>	A. Define GAAP concepts (e.g., business entity, going concern, accounting period, revenue recognition) B. Explain how the application of GAAP impacts the recording of financial transactions and the preparation of financial statements C. Understand the role of internal controls to ensure the integrity of financial reporting and regulatory compliance D. Discuss the move to International Financial Reporting Standards (IFRS)	A. ● B. ● C. ●	D. ■
FA-AC03 <i>Identify each step of the accounting cycle</i>	A. Analyze business transactions to determine debits and credits B. Journalize transactions C. Prepare a trial balance D. Prepare income statement and balance sheets E. Understand fiduciary duties in public and private accounting	A. ● B. ● C. ● D. ● E. ●	

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
FA-AC04 <i>Identify and explain business structures and perform accounting functions specific to each</i>	A. Identify and differentiate between the three forms of business ownership (sole proprietorship, partnership, corporation) B. Identify and differentiate between the three types of businesses (service, merchandising, manufacturing) C. Identify accounting functions specific to a partnership D. Identify accounting functions specific to a corporation E. Understand accounting functions specific to public and government accounting	A. ● B. ●	C. ■ D. ■ E. ■
FA-AC05 <i>Demonstrate knowledge of accounting/budgeting operations and transactions</i>	A. Interpret and analyze an income statement, owner's equity statement, and cash flow statement B. Describe the principles related to pricing decisions C. Demonstrate an understanding of for-profit vs not-for-profit accounting D. Demonstrate an understanding of available and appropriate technology for accounting applications (e.g., role of AI) E. Discuss the impact of the Sarbanes-Oxley Act of 2002 on accounting	A. ● B. ●	C. ■ D. ■ E. ■
FA-AC06 <i>Perform tax accounting functions</i>	A. Explain record-keeping procedures for tax accounting B. Identify tax issues for clients C. Explain the role of accountants in income tax planning D. Integrate tax strategies with family financial goals E. Discuss the nature of corporate tax accounting F. Develop a working knowledge of tax procedures and requirements to comply with tax laws and regulations G. Identify elements of an audit and auditing report H. Demonstrate knowledge of tax preparation software	A. ●	B. ■ C. ■ D. ■ E. ■ F. ■ G. ■ H. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
FA-AC07 <i>Process, evaluate, and disseminate financial information to assist business decision making</i>	A. Demonstrate proficiency in the use of accounting technology B. Develop an understanding and working knowledge of annual reports and financial statements C. Assess the financial condition and operating results of a company through analysis and interpretation of financial statements and use the information to make financial decisions D. Prepare budget reports to make business decisions E. Effectively communicate complex/dense financial info to a non-financial audience	A. ● B. ● C. ● D. ●	E. ■
FA-AC08 <i>Describe the process of creating income statements and balance sheets</i>	A. Identify appropriate fields for income statements and balance sheets B. Explain the elements, process, and purpose of creating income statements C. Explain formula to calculate net income D. Define ending capital and the calculation for the ending capital account balance	A. ● B. ● C. ● D. ●	
FA-AC09 <i>Describe how to close an accounting period</i>	A. Identify and describe the purpose of permanent and temporary accounts B. Define a closing entry and describe how closing entries change capital (net income versus net loss and withdrawals) C. Describe the difference between a trial balance and a post-closing trial balance	A. ● B. ● C. ●	
FA-AC10 <i>Use financial tools to classify, record, and summarize financial data</i>	A. Classify, record, and summarize financial data (use T accounts, journalize, calculate business profitability) B. Perform accounting functions specific to a merchandising business C. Perform accounts payable and receivable functions D. Maintain inventory records to track the location, quantity, and value of current assets E. Complete payroll procedures to calculate, record, and distribute payroll earnings F. Perform specialized accounting procedures to track cash flow G. Prepare, examine, or analyze accounting records, financial statements, or other financial reports to assess accuracy, completeness, and conformance to reporting and procedural standards	A. ● B. ● C. ● D. ● E. ● F. ●	G. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
FA-AC11 <i>Explore automated accounting</i>	A. Identify and explore the use of automated accounting software (e.g., QuickBooks, spreadsheets, industry standard accounting and tax software) B. Describe the differences between manual and computerized accounting systems C. Explore relevant and current internet and mobile apps and publications for accounting purposes D. Demonstrate the ability to interpret how transactions are recorded and flow in a computerized accounting system	A. ●	B. ■ C. ■ D. ■
FA-AC12 <i>Use data analytics techniques to address accounting questions</i>	A. Analyze data and prepare tools as they relate to the accounting cycle and business operations B. Use data analytics software to prepare sample financial reports C. Use graphical tools to communicate insights about data D. Understand simple descriptive statistics (e.g. averages, counts, horizontal analysis, maximums, minimums, pivot tables, ratios, standards deviations, vertical analysis)		A. ■ B. ■ C. ■ D. ■

Business Finance Knowledge and Skill Statements with Suggested Performance Indicators

- **Foundational** - Basic skills that **should be taught** within high school or, if not feasible, at a partnering college
■ **Intermediate** - Advanced skills **encouraged to be taught** within high school, with some offered at a partnering college

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
FA-BFN01 <i>Describe regulations governing corporate finance</i>	A. Explain the role of the U.S. Securities and Exchange Commission in the regulation of corporate finance B. Explain the nature of business taxation C. Describe regulations and laws governing ownership change transactions	A. ● B. ●	C. ■
FA-BFN02 <i>Utilize career-planning concepts, tools, and strategies to explore, obtain and/or develop a career in business finance</i>	A. Describe roles and responsibilities of careers in corporate finance (e.g., financial managers, financial analysts, controller, manager, treasurer, financial officer [CFO], auditor, quality control, forensic accounting) B. Explore business finance licensing and certification programs C. Explain professional designations in the field of business finance (e.g., CFA, CAFP, CERP, CFMP, CISP, CTFA, CRCM) D. Discuss licensing and certification programs E. Explore educational degree requirements and options for non-degree careers		A. ■ B. ■ C. ■ D. ■ E. ■
FA-BFN03 <i>Describe fundamental financial concepts involved in the management of corporate finances, including depreciation and cash flow</i>	A. Explain the role of financial planning in corporate finance and discuss the financial planning process, including strategic and operating financial plans B. Discuss the role, weaknesses, and strengths of efficient capital markets in corporate finance C. Explore capital budgeting and the capital budgeting process and methods D. Perform calculations necessary for capital budgeting decision making E. Conduct cash flow analysis to select an acceptable capital expenditure (e.g., calculate payback period, NPV, IRR) F. Describe cash and profit planning	A. ●	B. ■ C. ■ D. ■ E. ■ F. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
FA-BFN04 <i>Manage the use of financial resources to ensure business stability</i>	A. Analyze a company’s financial statements to determine its financial situation B. Calculate business ratios to evaluate company performance C. Evaluate ways to determine the best financing option and the cost of long-term debt D. Describe short-term financial management and discuss the link between short-term and long-term financing E. Explain the role of valuation in making appropriate financial decisions for a company F. Explain the role of dividends in corporate finance G. Analyze ownership change transactions (e.g., compare mergers and acquisitions and methods for evaluating them, discuss the nature of restructuring, explain the nature of hostile takeovers)	A. ● B. ● C. ●	D. ■ E. ■ F. ■ G. ■
FA-BFN05 <i>Discuss the fundamentals of corporate finance, including short- and long-term decisions</i>	A. Discuss the role of ethics and corporate responsibility issues in corporate finance and decision making B. Perform calculations necessary for capital budgeting decision making C. Calculate the initial investment associated with a proposed capital expenditure D. Explore cash flow analysis to select an acceptable capital expenditure E. Describe the relationship of corporate governance and corporate finance, including the components of a well-governed company (e.g., board of directors, reporting, transparency, internal and external audit functions)	A. ● B. ● C. ● D. ●	E. ■
FA-BFN06 <i>Employ risk-management strategies and techniques in corporate finance to minimize business loss</i>	A. Manage risk to protect a business’s security and viability B. Explain enterprise risk management (ERM) and the various ERM frameworks C. Evaluate existing client insurance and risk management needs D. Determine a client’s insurance needs, present recommendations, and complete an insurance sale (including documentation)	A. ●	B. ■ C. ■ D. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
FA-BFN07 <i>Determine financing options for a company</i>	A. Describe the nature of short-term financial management B. Discuss the link between short-term and long-term financing C. Discuss the nature of corporate bonds D. Discuss the cost of long-term debt E. Determine the cost of long-term debt F. Determine business liquidity G. Explain the role of valuation in making appropriate financial decisions for a company H. Discuss the issuance of stock from a corporation	A. ● B. ● C. ● D. ● E. ● F. ●	G. ■ H. ■
FA-BFN08 <i>Use data analytics techniques to address accounting questions in business</i>	A. Create simple visualizations (e.g., histograms, bar charts, and pie charts) B. Demonstrate a basic understanding of analytics for decision making in business C. Use graphical tools to communicate insights about data D. Explore predictive analytics techniques used to predict future performance (e.g., classifications, decision trees, time-series/forecast analysis.)	A. ● B. ●	C. ■ D. ■

Banking Services Knowledge and Skill Statements with Suggested Performance Indicators

- **Foundational** - Basic skills that **should be taught** within high school or, if not feasible, at a partnering college
■ **Intermediate** - Advanced skills **encouraged to be taught** within high school, with some offered at a partnering college

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
FA-BK01 <i>Demonstrate knowledge of the history, growth, and structure of the banking industry</i>	A. Identify major acts and important regulations resulting from the growth and changes in banking institutions B. Understand the history of the banking system as it relates to equity (e.g. Fair Lending requirements, Community Reinvestment Act, etc.) C. Demonstrate knowledge of the evolution of American banking institutions D. Explain the similarities and differences in the banking institutions and other businesses that offer banking services E. Explain the effects of deregulation	A. ● B. ●	C. ■ D. ■ E. ■
FA-BK02 <i>Utilize career-planning concepts, tools, and strategies to explore, obtain, and/or develop a career in banking services</i>	A. Describe the roles and responsibilities of employees within the banking industry B. Explore banking licensing and certification programs C. Explain professional designations in the field of business finance (e.g., CFA, CAFP, CERP, CFMP, CISP, CTFA, CRCM) D. Discuss licensing and certification programs E. Explore educational degree and non-degree requirements	A. ● B. ● C. ● D. ● E. ●	

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
<p>FA-BK03 <i>Demonstrate basic skills for performing functions of entry-level positions in banking institutions</i></p>	<p>A. Demonstrate counting and strapping of coin and currency B. Explain the types of endorsements and why they are important C. Explain basic teller functions—cashing checks, accepting straight deposits and split deposits, and handling of cash D. Demonstrate knowledge of balancing a cash drawer E. Know how to detect counterfeit currency and the procedure for reporting it F. Explain other special services such as issue cashier’s checks, issuing and redeeming savings bonds, money orders, traveler’s checks, bank drafts, payments, and cash advances on charge cards G. Discuss procedures for the secure handling of cash and checks H. Demonstrate use of a teller machine I. Describe how bank security programs minimize chance for loss J. Describe crimes to which a bank could fall victim (e.g., fraud, robbery, phishing)</p>	<p>A. ● B. ● C. ● D. ● E. ● F. ● G. ●</p>	<p>H. ■ I. ■ J. ■</p>
<p>FA-BK04 <i>Demonstrate knowledge of major laws and regulations that relate to and affect banking</i></p>	<p>A. List and explain the elements of a valid contract and the rights and responsibilities of various parties to a contract B. Discuss the basic laws affecting an individual’s rights with respect to property C. Identify the basic bankruptcy laws and bankruptcy filings permissible D. Explain the elements of a compliance program E. Discuss e-compliance issues in banking services F. Describe the interrelationships between regulatory agencies and the banks they regulate G. Explain the elements of and differences between torts and crimes H. Describe the basic legal entities that transact business with banks I. Understand the essential elements of compliance with U.S. and international laws and regulations impacting the banking industry J. Discuss functional areas of a compliance audit</p>	<p>A. ● B. ● C. ● D. ● E. ●</p>	<p>F. ■ G. ■ H. ■ I. ■ J. ■</p>

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
FA-BK05 <i>Demonstrate proficiency in money and finance</i>	A. Define money and its function and describe measures of money B. Demonstrate knowledge of personal finance C. Understand the Federal Reserve System and commercial bank interrelationships D. Define and explain items in a financial statement E. Demonstrate knowledge of commercial banking F. Compare banks and thrifts G. Comprehend the various means of acquiring capital and subsequent equity and debt functions	A. ● B. ● C. ● D. ●	E. ■ F. ■ G. ■
FA-BK06 <i>Demonstrate knowledge of basic functions of financial institutions</i>	A. List basic functions of a financial institution B. Explain checks and balances in financial institutions C. Discuss which departments and employees are responsible for the different functions D. Identify different types of financial institutions and the specific regulatory agencies impacting their operations	A. ● B. ●	C. ■ D. ■
FA-BK07 <i>Demonstrate an understanding of the principles of real estate finance</i>	A. Understand and use basic real estate terminology B. Explain approaches to real estate lending C. Understand basic knowledge of the real estate business D. Demonstrate an understanding of real estate contracts E. Demonstrate the ability to calculate payments and loans F. Understand the residential mortgage lending industry and function from the perspective of the commercial banker G. Understand the effect of inflation on mortgage lending H. Apply the concepts of residential mortgage lending I. Understand how to read an appraisal and a title report J. Understand the difference between owner-occupied and non-owner-occupied commercial real estate K. Understand the basics of construction lending	A. ● B. ● C. ● D. ● E. ● F. ● G. ● H. ●	I. ■ J. ■ K. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
FA-BK08 <i>Understand the basic use of financial resources to ensure business stability</i>	A. Describe fundamental financial concepts involved in the management of corporate finances (e.g., depreciation, cash flows) B. Explore capital budgeting and the capital budgeting process C. Explain the role of financial planning in corporate finance D. Understand financial health metrics for a company (liquidity, cash flow) E. Be able to read tax returns in relation to cash flow analysis F. Describe short-term financial management G. Explain the role of valuation in making appropriate financial decisions for a company H. Explain forms of dividends and their role in corporate finance I. Discuss ownership change transactions and nature of restructurings (mergers, acquisitions)	A. ● B. ● C. ● D. ● E. ●	F. ■ G. ■ H. ■ I. ■
FA-BK09 <i>Create and maintain positive, ongoing relationships with banking customers</i>	A. Discuss the importance of meeting and exceeding customer expectations to develop positive relationships and enhance the company image B. Demonstrate understanding of the importance of personal integrity in customer relations C. Describe the relationships that institutions providing banking services have with their communities D. Develop portfolio criteria that support the institution's business goals E. Select customers for portfolios using established criteria	A. ● B. ●	C. ■ D. ■ E. ■
FA-BK10 <i>Manage the use of financial resources to enhance banking performance</i>	A. Describe the ways in which banks generate profit B. Explain measures banks have taken to ensure profitability C. Explain key ratios/terms in banking D. Compute key banking calculations (e.g., interest, annual percentage rate) E. Utilize financial formulas commonly used in banking to aid in the growth and stability of banking services F. Explain the capital adequacy, asset quality, management administration, earnings, liquidity, and sensitivity to market risk (CAMELS) rating system	A. ● B. ● C. ● D. ●	E. ■ F. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
FA-BK11 <i>Demonstrate the use of banking technology and equipment</i>	A. Utilize word processing, spreadsheets, emails, scanning, and other technologies to produce required banking documents (including AI when appropriate) B. Identify equipment and software needed to provide appropriate services C. Utilize equipment/software to provide data and required reports D. Demonstrate use of a teller machine	A. ● B. ● C. ●	D. ■
FA-BK12 <i>Understand lending and underwriting process</i>	A. Understand and describe the five Cs of credit B. Explain the process of credit analysis C. Describe factors affecting loan pricing and loan structuring D. Describe the functions and responsibilities of the loan servicing department E. Describe the loan application generating process F. Describe the underwriting process to determine creditworthiness of customers G. Discuss the nature of problem loan management H. Implement correct procedures, as appropriate, for problem loans	A. ● B. ● C. ●	D. ■ E. ■ F. ■ G. ■ H. ■
FA-BK13 <i>Determine client needs and wants and respond through planned, personalized communication to generate new business using sales</i>	A. Understand fair lending practices B. Describe the importance of abiding by ethical practices while selling in the banking industry C. Describe cross-sell banking products and services D. Demonstrate the relationship-selling process E. Describe how to assist a customer in the opening of an account F. Interpret loan terms G. Plan a sales campaign H. Describe the nature of event-based selling	A. ● B. ● C. ● D. ● E. ● F. ● G. ●	H. ■