



OREGON  
DEPARTMENT OF  
EDUCATION



**OREGON CAREER AND TECHNICAL EDUCATION STATEWIDE FRAMEWORKS**

# Finance Career Cluster

*Resource Guide*



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# Statewide Framework for Finance

Well-designed career and technical education (CTE) programs help high school and college students make successful educational transitions and find employment in high-wage, high-skill, in-demand careers. **Oregon's State Plan for CTE: 2024–2027** lays out a comprehensive strategy for ensuring all Oregonians have equitable access to high-quality CTE programming. This entails designing instructional coursework that is sequenced within and across the secondary and postsecondary educational levels, grounded in rigorous academic knowledge and technical skills, and aligned with industry needs. It also requires creating quality relationships, experiences, and interactions among learners, educators, business partners, and community members.

## OREGON'S VISION FOR CTE

Reimagine and transform learner experiences to enhance their future prospects, empower communities, and ensure equitable access to an inclusive, sustainable, innovation-based economy.

This document provides information and resources related to the ***Statewide Framework in the Finance Career Cluster***, which falls within the Business and Management learning area. Finance is one of 17 Career Clusters used to organize and deliver CTE programming in Oregon. The cluster includes 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.

Oregon's CTE state plan calls for the development of Statewide Frameworks to guide program design. The goal is to improve *instructional quality* by aligning technical skills to the needs of employers in high-wage, high-skill, in-demand careers; promote equity by ensuring that all learners have access to consistent, high-quality programming; *strengthen career pathways* by intentionally connecting secondary and postsecondary coursework that culminates in an industry-recognized credential or certificate, or associate or baccalaureate degree; and *expand student access to dual and concurrent enrollment credits* to reduce tuition costs and the time required to earn a postsecondary credential.

While secondary and postsecondary CTE providers have considerable flexibility in designing curriculum and assessments, state approval is required to qualify programs for federal and/or state funding. This includes aligning offerings with labor market needs; meeting state-defined criteria for size, scope, and quality; addressing Oregon's five core elements of a Program of Study; and continuously improving CTE offerings through the use of the **High Quality CTE Program of Study Rubric**.

In Oregon, a CTE Program of Study is the primary vehicle for delivering coursework at the secondary and postsecondary levels. A CTE Program of Study is a progressive, nonduplicative sequence of courses, developed by a partnering secondary school district and postsecondary institution, to prepare students to seamlessly transition across education levels and into the workforce. Coursework integrates rigorous

academic knowledge with industry-validated employability and technical skills and culminates in the award of an industry-recognized credential or certificate or an associate or baccalaureate degree. High school students may also have options to earn credit that may be applied toward their postsecondary studies.

Within each Career Cluster, CTE Programs of Study may be offered at the Career Cluster or Focus Area levels. Career Cluster-level Programs of Study offer students broad exposure to multiple careers in the field, along with cross-cutting skills valued by all industry employers. Focus Area-level Programs of Study offer students more occupationally specific training with a higher level of statewide content standardization.

The new Statewide CTE Frameworks provide updated Knowledge and Skill Statements to inform CTE program development. The updated skill statements incorporate: 1) employability skills commonly found in all jobs in all Career Clusters; 2) cross-cutting technical skills applicable to all jobs in a specific Career Cluster; and 3) Focus Area skills applicable to a specific set of occupations. Each skill statement includes an optional set of Suggested Performance Indicators intended to help educators develop curriculum and assessments to teach specific skills.

## Projected Labor Market Demand

Occupational projections published by the State of Oregon Employment Department indicate that while jobs in the Finance field will expand over the coming decade, a subset will experience significant demand. These occupational titles, their projected demand, and associated wage and educational expectations of entry-level employees are detailed in Table 1.

**Table 1. Occupational Employment Projections in Oregon, 2021–2031**

<b>Standard Occupational Classification (SOC)* code</b>	<b>Occupational title</b>	<b>Total job openings</b>	<b>Percent change</b>	<b>2022 median annual wage</b>	<b>Entry-level education</b>
11-3031	Financial Managers	7,842	21.0%	\$128,752	Bachelor's degree
13-1111	Management Analysts	11,889	17.7%	\$84,115	Bachelor's degree
13-1141	Compensation, Benefits, and Job Analysis Specialists	907	11.7%	\$78,749	Bachelor's degree
13-1198	Project Management Specialists and Business Operations Specialists, All Other	22,986	13.3%	NA	Bachelor's degree
13-2011	Accountants and Auditors	13,226	7.2%	\$78,146	Bachelor's degree



<b>Standard Occupational Classification (SOC)* code</b>	<b>Occupational title</b>	<b>Total job openings</b>	<b>Percent change</b>	<b>2022 median annual wage</b>	<b>Entry-level education</b>
13-2020	Property Appraisers and Assessors	852	5.0%	\$63,773	Associate's degree
13-2052	Personal Financial Advisors	2,311	9.2%	\$83,845	Bachelor's degree
13-2072	Loan Officers	3,024	2.0%	\$80,642	Bachelor's degree
13-2098	Financial and Investment Analysts, Financial Risk Specialists, and Financial Specialists, All Other	3,629	10.3%	NA	Bachelor's degree
43-1011	First-Line Supervisors, Office and Administrative Support Workers	13,942	1.5%	\$63,378	High school diploma or equivalent
43-3031	Bookkeepings, Accounting, and Auditing Clerks	24,628	0.6%	\$48,818	Postsecondary training
43-3051	Payroll and Timekeeping Clerks	2,030	0.5%	\$50,773	High school diploma or equivalent
43-4031	Court, Municipal, and License Clerks	1,184	8.5%	\$49,566	High school diploma or equivalent
43-4061	Eligibility Interviewers, Government Programs	2,068	7.7%	\$48,963	High school diploma or equivalent
43-4131	Loan Interviewers and Clerks	2,445	5.0%	\$49,462	High school diploma or equivalent
43-9041	Insurance Claims and Policy Processing Clerks	2,281	-4.6%	\$48,818	High school diploma or equivalent

Note: Adapted from [State of Oregon Employment Department: High-Wage, High-Demand, and High-Skill Occupations \(Projections 2021-2031\)](#)

\*SOC code = Standard Occupational Classification used to classify workers into job categories.

Among occupations that are considered high-wage and high-demand,<sup>1</sup> the largest rate of occupational growth in Oregon is projected for financial managers, with opportunities expected to increase by 21 percent between 2021 and 2031. This will lead to 7,842 projected job openings, including new and replacement workers. Relatively large job openings are anticipated in other high-wage and high-demand occupations that are associated with programs of study commonly found in Oregon high schools and community colleges. These include management analysts with 11,889 projected openings,

<sup>1</sup> High-wage occupations are those paying more than the all-industry median wage for a particular area. High-demand occupations are those having more than the statewide median number of total openings (growth plus replacement) for a particular area.

project management specialists and business operations specialists with 22,986 projected openings, and compensation, benefits, and job analysis specialists with 907 projected openings.

Jobs in the Finance field typically pay moderate wages. Median annual wages in 2022 for the jobs requiring an associate degree were \$53,773 for property appraisers and assessors. Wages in jobs associated with a high school diploma or its equivalent also paid moderately well. For example, the median annual wage for first-line supervisors of office and administrative support workers was \$63,378. Pay was somewhat lower for other non-managerial fields, such as loan interviewers and clerks, which paid \$49,462.

Most high-paying jobs in the finance industry require that individuals earn an advanced postsecondary degree. For this reason, participation in a CTE Program of Study in the Finance Career Cluster may offer students important insights into the types of careers that exist, and the education and training necessary to advance in their career.

# Statewide Program of Study Framework

Programs of study in the Finance Career Cluster prepare students for entry-level employment in a range of careers central to Oregon's economic base and/or to pursue advanced postsecondary educational studies. When proposing programming, secondary and postsecondary CTE providers collaborate to offer coursework leading to an industry-recognized certificate and/or an associate or baccalaureate degree. High school students also may be offered the opportunity to earn college credit that may be applied towards their certificate or degree objective.

In spring 2024, the Oregon Department of Education launched a statewide effort to update and revalidate the skills and indicators used to define the Finance Career Cluster. An advisory group composed of 17 Oregon employers and professional association representatives was seated to identify the skills desired of entry-level workers. Members reviewed and provided feedback on existing state skills and those used in other states. Based on their work, an updated set of skills and indicators was developed. A statewide survey was then conducted to solicit feedback from employers throughout Oregon. A total of 27 employers responded. Skills sets and indicators were updated to incorporate the feedback that was received.

To gather input from educators, a second advisory group was formed. This included 10 representatives of Oregon school districts and community colleges offering instruction in related CTE Programs of Study. Members offered feedback on the skill sets and indicators identified by employers, as well as how they related to their current instruction. Following updates to the list, a statewide survey of district CTE Program of Study leaders and community college faculty was conducted. Individuals were asked to rate the importance of the employer-vetted Knowledge and Skill Statements and Suggested Performance Indicators. A total of 14 high school instructors and eight community college faculty members responded. Community college faculty were asked to provide feedback on each Knowledge and Skill Statement and rate the importance of Suggested Performance Indicators using the following scale:

- **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 offering related programming 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)

High school CTE instructors were asked to rate the importance of high school graduates in related CTE Programs of Study mastering these skills upon completing their secondary CTE studies.



Feedback from survey respondents was analyzed to produce a core set of Knowledge and Skill Statements and Suggested Performance Indicators that secondary educators should consider when designing CTE programs and formulating their CTE program approval applications.

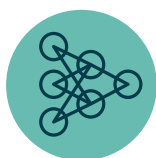
## Knowledge and Skill Statements

Knowledge and Skill Statements describe the learning expectations of students in CTE programs. 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. The CTE Statewide Framework for Finance is organized around three levels of skills.



### **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:<sup>2</sup>

- **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

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<sup>2</sup> 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.

taught within a high school CTE Program of Study (or in collaboration with a post-secondary partner if it is not feasible within high school).

- **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.

Overarching descriptions of the Knowledge and Skill statements for new Statewide Frameworks in (1) Accounting, (2) Business Finance, and (3) Banking Services are listed in Figure 1.

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 (see Appendix A). These examples are intended to provide educators with guidance in establishing program standards and assessments and designing curriculum and instructional activities. These skills also have been classified based on the statewide educator survey results, no finance skills were classified as advanced.

Suggested Performance 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.

**Figure 1. Knowledge and Skill Statements for the Statewide Framework for Finance Cluster**

<b>EMPLOYABILITY</b> <i>Cross-cutting, same for all Career Clusters</i>	<b>CAREER CLUSTER</b>		
<ul style="list-style-type: none"> <li>• Workplace practices</li> <li>• Personal responsibility and accountability</li> <li>• Teamwork and conflict resolution</li> <li>• Communication</li> <li>• Technology in the workplace</li> <li>• Planning and organizing</li> <li>• Career planning</li> </ul>	<ul style="list-style-type: none"> <li>• Explain the history, trends, and career pathways within the finance sector</li> <li>• Identify and describe the organizations that play a role in the finance system</li> <li>• Describe career options in the finance system and the means to attain them</li> <li>• Practice professional, ethical, and legal behaviors &amp; respond to diverse perspectives</li> <li>• Utilize mathematical concepts, skills and problem solving</li> <li>• Create and maintain positive, ongoing relationships with customers</li> <li>• Describe safety, health, and environmental controls in the workplace</li> <li>• Describe laws, regulations and ethical standards in the finance sector</li> <li>• Plan, manage, and maintain the use of financial resources</li> <li>• Describe how to manage a financial product or service mix</li> <li>• Employ financial risk-management strategies and techniques</li> <li>• Understand cultural differences among different ethnic, racial, and cultural groups</li> </ul>		
<b>ACCOUNTING FOCUS AREA</b>	<b>BUSINESS FINANCE FOCUS AREA</b>	<b>BANKING SERVICES FOCUS AREA</b>	
<ul style="list-style-type: none"> <li>• Utilize career-planning concepts, tools, and strategies</li> <li>• Describe fundamental and generally accepted accounting principles</li> <li>• Identify each step of the accounting cycle</li> <li>• Explain business structures and perform accounting functions</li> <li>• Demonstrate accounting/budgeting operations and transactions</li> <li>• Perform tax accounting functions</li> <li>• Process, evaluate, and disseminate financial information</li> <li>• Describe how to create income statements and balance sheets</li> <li>• Describe how to close an accounting period</li> <li>• Use financial tools to classify, record, and summarize finance data</li> <li>• Explore automated accounting</li> <li>• Use data analytics techniques to address accounting questions</li> </ul>	<ul style="list-style-type: none"> <li>• Describe regulations governing corporate finance</li> <li>• Use career-planning concepts, tools and strategies</li> <li>• Describe fundamental financial concepts in corporate finance</li> <li>• Manage the use of financial resources to ensure business stability</li> <li>• Discuss the fundamentals of corporate finance</li> <li>• Employ risk-management strategies to minimize loss</li> <li>• Determine financing options for a company</li> <li>• Use data analytics to address accounting questions</li> </ul>	<ul style="list-style-type: none"> <li>• Understand the history, growth, and structure of the banking industry</li> <li>• Use career-planning concepts, tools, and strategies</li> <li>• Demonstrate basic skills for entry-level positions in banking</li> <li>• Demonstrate knowledge of major laws and regulations</li> <li>• Demonstrate proficiency in money and finance</li> <li>• Demonstrate knowledge of basic functions of financial institutions</li> <li>• Demonstrate an understanding of the principles of real estate finance</li> <li>• Understand the use of financial resources to ensure business stability</li> <li>• Create and maintain positive relationships with customers</li> <li>• Manage the use of financial resources to enhance performance</li> <li>• Demonstrate the use of banking technology and equipment</li> <li>• Understand lending and underwriting process</li> <li>• Determine client needs and offer planned, personalized communication</li> </ul>	

## Program of Study Design Options

Educators have two options in designing a Program of Study using a Statewide Framework. They can pursue a Career Cluster-level Program of Study or a Focus Area-level Program of Study. The distinction between a Cluster and Focus Area Program of Study relates to the scope of Knowledge and Skill Statements covered in the Program of Study and level of secondary to postsecondary alignment.

There are two primary distinctions between the options:

1. Educators choosing to offer a **Career Cluster Program of Study** are encouraged to cover all the employability skills and Cluster-level skills identified and draw on the foundational skills and Suggested Performance Indicators included in one or more Focus Areas.
2. **Focus Area Programs of Study** are more occupationally specific with a higher level of content standardization. Educators are encouraged to cover all the employability skills, Cluster-level skills, and foundational skills identified within a Focus Area, consulting the Suggested Performance Indicators to design programming. Intermediate and advanced skills also may be addressed, either at the high school level or in collaboration with a postsecondary partner.

### Career Cluster-Level Program of Study Option

A Career Cluster-level Program of Study provides high school students with a broad overview of the Finance field to prepare them to specialize in an area of their choosing at the postsecondary level. With this option, educators may choose to offer a broad range of courses that address different aspects of the field, drawing on skills included in each of the identified Focus Areas.

To qualify as a concentrator at the Career Cluster-level, high school students must earn at least two credits in a state-approved Program of Study sequence, with one of these credits awarded as part of the second or third course in a sequence. High school graduates concentrating their studies in the Finance Career Cluster would have the option of continuing their studies at an affiliated community college or four-year college or university, where they could pursue related training that culminates in the award of a credential, certificate, or associate degree.

## Focus Area-Level Program of Study Option

Focus Area-level Programs of Study are intended to align with specific certificate and associate degree options offered at the postsecondary level. Where appropriate, districts and colleges can negotiate dual credit agreements so that high school students can earn college credit that may be applied toward a postsecondary certificate or degree, expediting the time it takes to complete.

The new statewide Program of Study option requires:

- Offering a minimum of three credits at the secondary level and 36 credits at the postsecondary level
- Covering all the employability, Career Cluster, and foundational Focus Area skills as part of the high school component of a CTE Program of Study or in collaboration with a postsecondary partner
- Requiring concentrators to earn two credits in the Program of Study, including at least one credit awarded as part of the second or third course in a sequence
- Providing a sequenced, progressive set of courses, including an introductory or survey course, and two courses offering more technically advanced skills
- Exhibiting secondary-postsecondary standards alignment that is clearly defined and communicated to all relevant parties
- Offering or potentially offering dual credit opportunities
- Integrating career-related learning experiences, career-connected learning, and work-based learning in meaningful ways

High school graduates concentrating their studies in the Finance field would have the option of continuing their studies at an affiliated community college or four-year college or university, where they could seek advanced training in the Focus Area or pursue training in a related field that culminates in the award of a credential, certificate, or associate degree.

Statewide Framework Programs of Study align course standards to industry-validated skills so that students throughout the state have access to consistent, high-quality CTE with opportunities to gain college credit and skills in in-demand occupations.

## Course Scope and Sequence

It is anticipated that CTE students will begin their course sequence with an introductory/survey course that opens a range of more technically advanced course options. An example of how a Program of Study might be configured for each Focus Area is provided in Table 2. *Note that course sequences and titles are provided for illustrative purposes only—it is up to secondary and postsecondary partners to determine course titles and sequences; course content, curriculum, and assessments, including when and how Knowledge and Skill Statements are addressed; and whether dual credit or industry certifications may be awarded.*

**Table 2. Sample Scope and Sequence for Cluster-level and Focus Area-level Program of Study**

Course level	Grade	Course
Course 1	Grades 9 or 10	<p><b>Cluster Level.</b> Tech Readiness for College/Career and Software Applications in Business</p> <p><b>Accounting - Focus Area Level.</b> Personal Finance and Investment and Software Applications</p> <p><b>Business Finance - Focus Area Level.</b> Personal Finance and Investment and Software Applications</p> <p><b>Banking Services - Focus Area Level.</b> Personal Finance and Investment and Software Applications</p>
Course 2	Grades 10 or 11	<p><b>Cluster Level.</b> Introduction to Accounting</p> <p><b>Accounting - Focus Area Level.</b> Introduction to Accounting</p> <p><b>Business Finance - Focus Area Level.</b> Business Communications and Introduction to Business</p> <p><b>Banking Services - Focus Area Level.</b> Banking and Financial Literacy</p>
Course 3	Grades 11 or 12	<p><b>Cluster Level.</b> Business Operations I &amp; II</p> <p><b>Accounting - Focus Area Level.</b> Accounting II &amp; III</p> <p><b>Business Finance - Focus Area Level.</b> Business Operations I &amp; II</p> <p><b>Banking Services - Focus Area Level.</b> Advanced Banking Practice</p>
Capstone	Grade 12	<p><b>Cluster Level.</b> Personal Finance and Investment or work-based learning experience</p> <p><b>Accounting - Focus Area Level.</b> Accounting IV and Business Operations or Work-Based Learning Experience</p> <p><b>Business Finance - Focus Area Level.</b> Business Management or work-based learning experience</p> <p><b>Banking Services - Focus Area Level.</b> Advanced Banking Management or work-based learning experience</p>

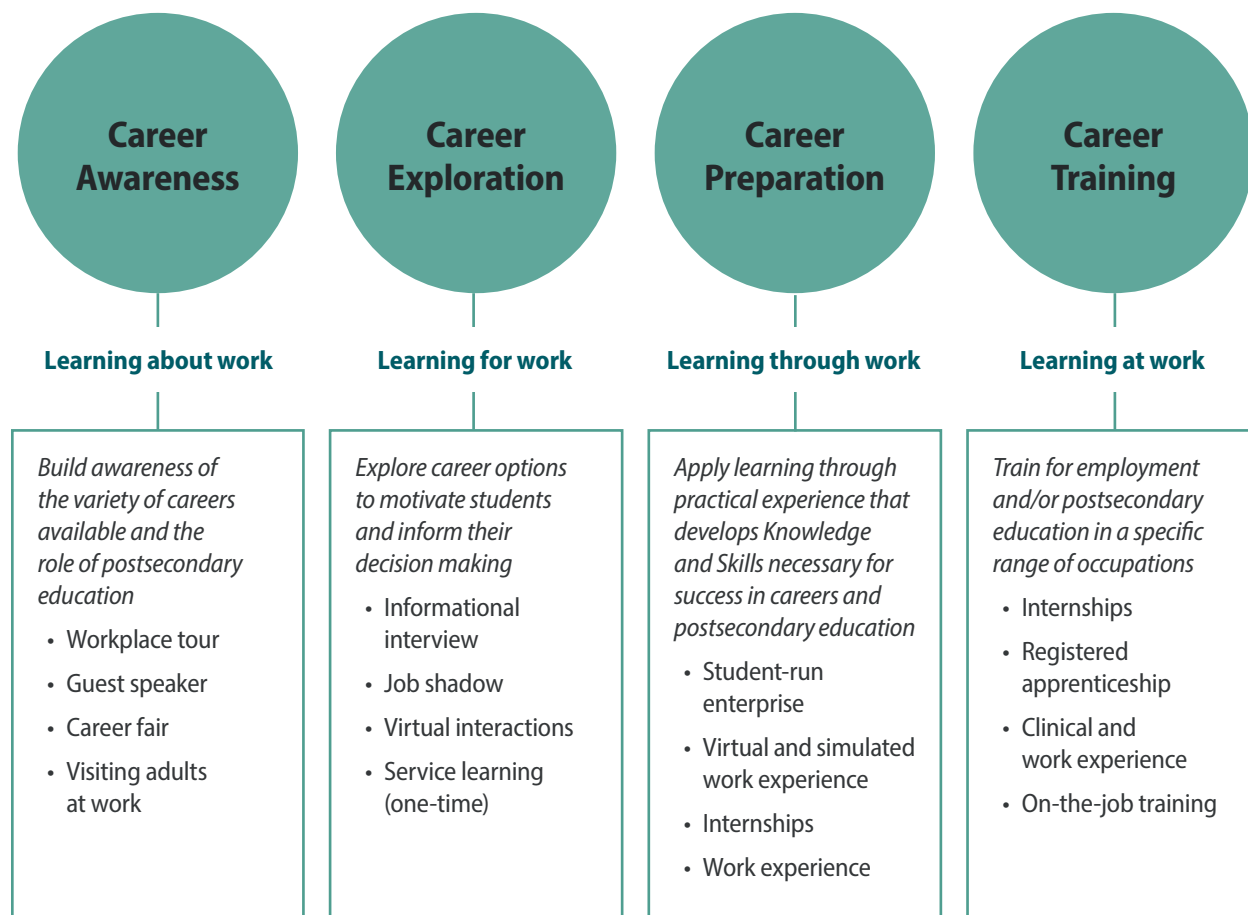


High school graduates concentrating their studies in the Finance field would have the option of continuing their studies at an affiliated community college, where they could seek advanced training in the Focus Area or pursue training in a related field that culminates in the award of a credential, certificate, or associate degree.

Statewide Framework Programs of Study align course standards to industry-validated skills so that students throughout the state have access to consistent, high-quality CTE with opportunities to gain college credit and skills in in-demand occupations.

Additionally, all Programs of Study are expected to integrate a full range of **Career Connected Learning Experiences** that advance progressively, as indicated in Figure 2.

**Figure 2. Career Connected Learning Experiences**



# Developing a CTE Program of Study for State Approval

To meet Oregon’s definition of a High-Quality Program of Study, a CTE Program of Study must be built around five core elements. These elements and supporting components, which align to the Association for Career and Technical Education’s (ACTE’s) High-Quality CTE Program of Study Framework, are detailed in Table 3.

**Table 3. Elements and Supporting Components of a High-Quality CTE Program of Study**

<b>Element</b>	<b>Components</b>
<b>Standards and Content</b>	<b>Rigorous Integrated Content:</b> Appropriately licensed secondary teachers and postsecondary instructors integrate rigorous technical and academic content.
	<b>Engaged Learning:</b> Students are engaged through instructional strategies that are relevant and authentic, and meet the needs and interests of all students.
	<b>Coherent Curriculum:</b> Aligned to industry-identified standards and sequenced to prepare students for their next steps.
<b>Alignment and Articulation</b>	<b>Partnerships:</b> Actively engages employer and educator partners to develop, enhance and support the CTE program in a manner that is sustainable.
	<b>Credentials:</b> Links instruction to meaningful college credit or industry credentials that can lead to high-wage, high-skill, and in-demand occupations.
	<b>Facilities and Equipment:</b> Provides students with safe access to facilities and equipment appropriate to the type of instruction and reflective of workforce needs.
<b>Accountability and Evaluation</b>	<b>Continuous Improvement:</b> Revisions to the Program of Study are based on student performance, economic demand, and employer requirements.
<b>Student Support Services</b>	<b>Equity and Access:</b> Provides all students and their families with appropriate knowledge and experiences to help make informed education and career decisions.
	<b>Career Connected Learning:</b> Provides quality, accurate and timely information and support that will help students identify, pursue, transition to, and complete pathways to future careers. Career Connected Learning should include activities and opportunities within the four domains of Awareness, Exploration, Preparation and Training.
<b>Professional Development</b>	<b>Professional Development:</b> Promotes instructional long-term growth that aligns with long-term program goals.

Educators are encouraged to consult the [High Quality CTE Program of Study Rubric](#) and accompanying [Quick Guide to Using the High Quality CTE Program of Study Rubric](#) to assess their existing CTE Programs of Study and create goals for continuous improvement.

# CTE Licensure Requirements. Finance

Educators seeking to teach in the Finance Career Cluster must possess a valid Oregon CTE endorsement. See [CTE Licensure in Oregon](#) for an overview of licensing requirements and the steps to be taken to receive an endorsement. Contact Margaret Mahoney ([Margaret.Mahoney@ode.oregon.gov](mailto:Margaret.Mahoney@ode.oregon.gov)) for more information.

# Student Leadership

Learning is enhanced when students can apply academic, technical, and employability skills in an authentic setting. Career and Technical Student Organizations (CTSOs) are extracurricular groups that offer youth the ability to practice and enhance their classroom learning while developing personal skills and leadership abilities through participation in activities, events, and competitions.

In the Finance field, there are two active CTSOs in Oregon:



**Oregon DECA – Emerging Leaders and Entrepreneurs (<https://oregondeca.org/>)**

prepares students to be leaders and entrepreneurs for careers in marketing, finance, hospitality, and management, both in high school and college.



**Oregon Future Business Leaders of America (FBLA) (<https://www.oregonfbla.org/>)**

focuses on the Business and Management/Arts, Information and Communications field to prepare student leaders for careers in business and information technology, at the middle school, high school, and college levels.

# Appendix A. Finance Career Cluster Knowledge and Skill Statements and Suggested Performance Indicators

## Overview

This document details the Knowledge and Skill Statements comprising the Programs of Study for the: (1) Accounting, (2) Business Finance, and (3) Banking Services Focus Areas. These statements, developed with input by employers, define the career readiness expectations of entry-level workers.

Community college faculty were asked to provide feedback on each Knowledge and Skill Statement and rate the importance of each Suggested Performance Indicator using the following scale:

- **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 offering related programming 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)

To gather district perspectives, high school CTE instructors with approved programs were asked to rate the importance of high school graduates in related CTE programs of study mastering these skills upon completing their secondary CTE studies.

Feedback from survey respondents was analyzed to produce a core set of Knowledge and Skill Statements and Suggested Performance Indicators that secondary educators should consider when designing CTE programs and formulating their CTE program approval applications.

These Knowledge and Skill Statements and Suggested Performance Indicators are intended to provide educators with guidance in establishing program standards and assessments and designing curriculum and instructional activities. *Performance indicators are offered as suggestions, not requirements, for addressing the Knowledge and Skill Statements comprising a Program of Study.*

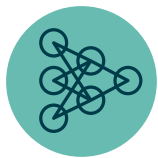
## How to Use This Document

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:<sup>3</sup>

- **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).
- **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.

<sup>3</sup> 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.



# Finance Career Cluster Knowledge and Skill Statements

## ***Employability Knowledge and Skills***

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

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

## ***Career Cluster-Level Knowledge and Skills***

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

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

<b>Code number</b>	<b>Knowledge and Skill Statement</b>
<b>CC-FN09</b>	Plan, manage, and maintain the use of financial resources to protect solvency
<b>CC-FN10</b>	Describe how to manage a financial product or service mix to respond to market opportunities
<b>CC-FN11</b>	Employ financial risk-management strategies and techniques used to minimize business loss
<b>CC-FN12</b>	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

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

## BUSINESS FINANCE

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

## BANKING SERVICES

<b>Code number</b>	<b>Knowledge and Skill Statement</b>
<b>FA-BK01</b>	Demonstrate knowledge of the history, growth, and structure of the banking industry
<b>FA-BK02</b>	Utilize career-planning concepts, tools, and strategies to explore, obtain and/or develop a career in banking services
<b>FA-BK03</b>	Demonstrate basic skills for performing functions of entry-level positions in banking institutions
<b>FA-BK04</b>	Demonstrate knowledge of major laws and regulations that relate to and affect banking
<b>FA-BK05</b>	Demonstrate proficiency in money and finance
<b>FA-BK06</b>	Demonstrate knowledge of basic functions of financial institutions
<b>FA-BK07</b>	Demonstrate an understanding of the principles of real estate finance
<b>FA-BK08</b>	Understand the basic use of financial resources to ensure business stability
<b>FA-BK09</b>	Create and maintain positive, ongoing relationships with banking customers
<b>FA-BK10</b>	Manage the use of financial resources to enhance banking performance
<b>FA-BK11</b>	Demonstrate the use of banking technology and equipment
<b>FA-BK12</b>	Understand lending and underwriting process
<b>FA-BK13</b>	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
<b>E-01</b> <i>Adhere to workplace practices</i>	<ul style="list-style-type: none"> <li>A. Explain and follow workplace standards, rules, and regulations</li> <li>B. Show up on time and prepared to work</li> <li>C. Demonstrate the ability to take direction, be proactive, and work independently</li> </ul>	●
<b>E-02</b> <i>Exhibit personal responsibility and accountability</i>	<ul style="list-style-type: none"> <li>A. Apply professional and ethical standards of the industry to personal conduct</li> <li>B. Maintain integrity and promote personal and professional integrity in co-workers</li> <li>C. Take responsibility and carry out work assignments</li> </ul>	●
<b>E-03</b> <i>Practice cultural competence</i>	<ul style="list-style-type: none"> <li>A. Demonstrate awareness of issues related to diversity, equity, and inclusion</li> <li>B. Work effectively with colleagues of differing abilities, cultures, and backgrounds</li> <li>C. Describe issues relating to workplace harassment</li> <li>D. Model behaviors that are respectful and sensitive of others</li> </ul>	●
<b>E-04</b> <i>Demonstrate teamwork and conflict resolution</i>	<ul style="list-style-type: none"> <li>A. Demonstrate the ability to collaborate and contribute to the work of a diverse team</li> <li>B. Explain when it is appropriate to lead and when to follow another's lead</li> <li>C. Demonstrate strategies for resolving issues with coworkers</li> </ul>	●
<b>E-05</b> <i>Communicate clearly and effectively</i>	<ul style="list-style-type: none"> <li>A. Listen attentively, and speak and write clearly to convey information correctly</li> <li>B. Interpret information and instructions presented in verbal and written form</li> <li>C. Demonstrate effective communication with colleagues, supervisors, customers, and suppliers</li> <li>D. Demonstrate the ability to communicate verbally, in writing, and using electronic communication tools</li> </ul>	●

<b>Code and Knowledge and Skill Statement</b>	<b>Suggested Performance Indicators</b>	<b>Foundational</b>
<b>E-06</b> <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	●
<b>E-07</b> <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	●
<b>E-08</b> <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	●
<b>E-09</b> <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	●
<b>E-10</b> <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
<b>CC-FN01</b> <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. ■
<b>CC-FN02</b> <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
<b>CC-FN03</b> <i>Describe career options in the finance system and the means to attain these options</i>	<ul style="list-style-type: none"> <li>A. Identify career opportunities and skill requirements that are aligned with personal interests, aptitudes, financial, and career goals</li> <li>B. 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</li> <li>C. Research the types of careers that exist in the finance sector and the work expectations of each</li> <li>D. Identify educational training and credentialing requirements for entry-level and more advanced careers in the cluster, including those aligned with students' personal interests</li> <li>E. Explore local professional associations in the financial field</li> <li>F. Describe how access to careers in finance has increased over time leading to more diversity in the field</li> </ul>	<ul style="list-style-type: none"> <li>A. ●</li> <li>B. ●</li> </ul>	<ul style="list-style-type: none"> <li>C. ■</li> <li>D. ■</li> <li>E. ■</li> <li>F. ■</li> </ul>
<b>CC-FN04</b> <i>Practice professional, ethical, and legal behavior, responding thoughtfully to diverse perspectives</i>	<ul style="list-style-type: none"> <li>A. Identify and apply quality assurance standards of practice</li> <li>B. Identify local, district, state, and federal regulatory agencies, entities, laws, and regulations related to the Finance industry sector</li> <li>C. Demonstrate ethical and legal practices consistent with Finance sector workplace standards</li> <li>D. Explain the importance of personal integrity, confidentiality, and ethical behavior in the workplace</li> <li>E. Understand and conform to rules and regulations regarding sharing of confidential information</li> </ul>	<ul style="list-style-type: none"> <li>A. ●</li> <li>B. ●</li> <li>C. ●</li> <li>D. ●</li> <li>E. ●</li> </ul>	
<b>CC-FN05</b> <i>Utilize mathematical concepts, skills, and problem solving to obtain necessary information for decision making in the finance industry</i>	<ul style="list-style-type: none"> <li>A. Employ numbers and mathematical operations in finance to perform computations and predict reasonable estimations</li> <li>B. Collect and organize relevant data to perform data analysis</li> <li>C. Employ appropriate statistical methods, such as concepts of probability in data analysis to make business decisions</li> <li>D. Identify, apply, and adjust problem-solving techniques to evaluate the accuracy of mathematical responses in finance</li> <li>E. Apply algebraic skills to make business decisions</li> <li>F. Understand and be able to communicate why mathematical skills and methods are used</li> </ul>	<ul style="list-style-type: none"> <li>A. ●</li> <li>B. ●</li> <li>C. ●</li> <li>D. ●</li> </ul>	<ul style="list-style-type: none"> <li>E. ■</li> <li>F. ■</li> </ul>

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
<b>CC-FN06</b> <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. ■
<b>CC-FN07</b> <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. ■
<b>CC-FN08</b> <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
<b>CC-FN09</b> <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. ■
<b>CC-FN10</b> <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. ■
<b>CC-FN11</b> <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
<p><b>CC-FN12</b>  <i>Understand factors that define cultural differences between and among different ethnic, racial, and cultural groups and special populations</i></p>	<p>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</p>		<p>A. <input checked="" type="checkbox"/>            B. <input checked="" type="checkbox"/>            C. <input checked="" type="checkbox"/>            D. <input checked="" type="checkbox"/></p>

## 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
<b>FA-AC01</b> <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. ■
<b>FA-AC02</b> <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. ■
<b>FA-AC03</b> <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
<b>FA-AC04</b> <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. ■
<b>FA-AC05</b> <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. ■
<b>FA-AC06</b> <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. ■
<b>FA-AC07</b> <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. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
<b>FA-AC08</b> <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. ●	
<b>FA-AC09</b> <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. ●	
<b>FA-AC10</b> <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. ■
<b>FA-AC11</b> <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. ■

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
<b>FA-AC12</b> <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. <input checked="" type="checkbox"/> B. <input checked="" type="checkbox"/> C. <input checked="" type="checkbox"/> D. <input checked="" type="checkbox"/>



## 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
<b>FA-BFN01</b> <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. ■
<b>FA-BFN02</b> <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. ■
<b>FA-BFN03</b> <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
<b>FA-BFN04</b> <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. ■
<b>FA-BFN05</b> <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. ■
<b>FA-BFN06</b> <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
<b>FA-BFN07</b> <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. ■
<b>FA-BFN08</b> <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
<b>FA-BK01</b> <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. ■
<b>FA-BK02</b> <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><b>FA-BK03</b>  <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</p> <p>B. Explain the types of endorsements and why they are important</p> <p>C. Explain basic teller functions—cashing checks, accepting straight deposits and split deposits, and handling of cash</p> <p>D. Demonstrate knowledge of balancing a cash drawer</p> <p>E. Know how to detect counterfeit currency and the procedure for reporting it</p> <p>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</p> <p>G. Discuss procedures for the secure handling of cash and checks</p> <p>H. Demonstrate use of a teller machine</p> <p>I. Describe how bank security programs minimize chance for loss</p> <p>J. Describe crimes to which a bank could fall victim (e.g., fraud, robbery, phishing)</p>	<p>A. ●</p> <p>B. ●</p> <p>C. ●</p> <p>D. ●</p> <p>E. ●</p> <p>F. ●</p> <p>G. ●</p>	<p>H. ■</p> <p>I. ■</p> <p>J. ■</p>
<p><b>FA-BK04</b>  <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</p> <p>B. Discuss the basic laws affecting an individual’s rights with respect to property</p> <p>C. Identify the basic bankruptcy laws and bankruptcy filings permissible</p> <p>D. Explain the elements of a compliance program</p> <p>E. Discuss e-compliance issues in banking services</p> <p>F. Describe the interrelationships between regulatory agencies and the banks they regulate</p> <p>G. Explain the elements of and differences between torts and crimes</p> <p>H. Describe the basic legal entities that transact business with banks</p> <p>I. Understand the essential elements of compliance with U.S. and international laws and regulations impacting the banking industry</p> <p>J. Discuss functional areas of a compliance audit</p>	<p>A. ●</p> <p>B. ●</p> <p>C. ●</p> <p>D. ●</p> <p>E. ●</p>	<p>F. ■</p> <p>G. ■</p> <p>H. ■</p> <p>I. ■</p> <p>J. ■</p>

Code and Knowledge and Skill Statement	Suggested Performance Indicators	Foundational	Intermediate
<b>FA-BK05</b> <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. ■
<b>FA-BK06</b> <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. ■
<b>FA-BK07</b> <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
<b>FA-BK08</b> <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. ■
<b>FA-BK09</b> <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. ■
<b>FA-BK10</b> <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
<b>FA-BK11</b> <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. ■
<b>FA-BK12</b> <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. ■
<b>FA-BK13</b> <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. ■