

Business Education Standards— Personal Finance

COURSE FOCUS [Apply the following for each content standard.]

PFIN.1 Identify SDA Christian principles and values in correlation with personal finance.

- PFIN.1.1 Recognize God's purpose in the dynamics of finance.
- PFIN.1.2 Explore God's ownership of all things and His role in the social, economic, and spiritual areas of finance.
- PFIN.1.3 Apply prayerfully biblical principles of SDA Christian morality, integrity, and ethical behavior to all aspects of life.
- PFIN.1.4 Develop an SDA Christian approach toward financial issues (stewardship, tithing, funding, etc.).

COURSE ABILITIES [Apply the following to each content standard.]

PFIN.2 Develop abilities in personal finance.

- PFIN.2.1 Develop critical and creative thinking skills (research, analysis, evaluation, correlation).
- PFIN.2.2 Utilize cooperative learning (project-based activities and manual/computerized simulations).
- PFIN.2.3 Develop self-management skills (individual responsibility, self-worth, sociability, time management, etc.).
- PFIN.2.4 Utilize effective communication skills (speaking, writing, listening, using technology, etc.).

PFIN.3 Be able to apply financial knowledge and skills.

- PFIN.3.1 Read, research, analyze, write, and present using various sources (technology, financial reports, budgets, etc.).
- PFIN.3.2 Identify key concepts and themes.
- PFIN.3.3 Acknowledge the positive and negative implications of technological advances.
- PFIN.3.4 Demonstrate ability to apply financial concepts with integrity.
- PFIN.3.5 Assess personal applications and potential career opportunities.

COURSE CONTENT: Income, Money Management, Spending and Credit, Saving and Investing

PFIN.4 Be able to identify components and sources of income.

- PFIN.4.1 Interpret factors affecting income (career choices, education, experience, etc.).
- PFIN.4.2 Analyze opportunity costs of financial decisions (retirement, insurance, benefits, etc.).
- PFIN.4.3 Demonstrate an understanding of the influences, causes, and effects of inflation.
- PFIN.4.4 Examine the components, costs, and benefits of returning tithe and paying taxes.

PFIN.5 Be able to understand, apply, and evaluate money-management decisions.

- PFIN.5.1 Design an SDA biblically-based personal finance portfolio.
- PFIN.5.2 Create a realistic household budget.
- PFIN.5.3 Evaluate services provided by financial institutions (checking accounts, interest rates, loans, ATMs, online banking, etc.).
- PFIN.5.4 Analyze personal risk management (home, life, health insurances, etc.).

PFIN.6 Be able to analyze factors affecting credit choices and costs.

- PFIN.6.1 Demonstrate knowledge of basic financial principles (credit worthiness, opportunity costs, etc.).
- PFIN.6.2 Investigate consumer debt management (credit costs, principles of loans, bankruptcy, etc.).
- PFIN.6.3 Analyze rights and responsibilities of buyers and sellers under consumer protection laws (contracts, fraud/scams, identity theft, etc.).
- PFIN.6.4 Utilize God-given resources responsibly (good stewardship, avoidance of unnecessary debt, etc.).

PFIN.7 Be able to evaluate saving and investment options.

- PFIN.7.1 Identify reasons for saving and investing (education, emergencies, retirement, etc.).
- PFIN.7.2 Evaluate saving and investment options to meet short- and long-term goals.
- PFIN.7.3 Assess and prayerfully examine ethical investment decisions.

Business Education Standards— Introduction to Business

COURSE FOCUS [Apply the following for each content standard.]

IBUS.1 Identify SDA Christian principles and values in correlation with business.

- IBUS.1.1 Recognize God’s purpose in the dynamics of business.
- IBUS.1.2 Explore God’s ownership of all things and His role in the social, economic, and spiritual areas of business.
- IBUS.1.3 Apply prayerfully biblical principles of SDA Christian morality, integrity, and ethical behavior to all aspects of business.

COURSE ABILITIES [Apply the following to each content standard.]

IBUS.2 Develop abilities in business.

- IBUS.2.1 Develop critical and creative thinking skills (research, analysis, evaluation, correlation).
- IBUS.2.2 Utilize cooperative learning (project-based activities and manual/computerized simulations).
- IBUS.2.3 Develop self-management skills (individual responsibility, self-worth, sociability, time management, etc.).
- IBUS.2.4 Build effective communication skills (speaking, writing, listening, using technology, etc.).

IBUS.3 Be able to apply business knowledge and skills.

- IBUS.3.1 Read, research, analyze, write, and present using various sources (technology, business plans, budgets, etc.).
- IBUS.3.2 Identify key concepts and themes.
- IBUS.3.3 Acknowledge the positive and negative implications of technological advances.
- IBUS.3.4 Demonstrate ability to apply business concepts with integrity.
- IBUS.3.5 Assess personal applications and potential career opportunities.

COURSE CONTENT: Business Communication, Finance, Economics, Marketing, Entrepreneurship, Ethics

IBUS.4 Be able to understand, apply, and evaluate business communication skills.

- IBUS.4.1 Demonstrate proficiency in keyboarding and written communication (formatting business documents, email, proposals, etc.).
- IBUS.4.2 Apply interpersonal and teamwork skills to generate ethical solutions to business problems (presentations, customer service, leadership, etc.).
- IBUS.4.3 Evaluate appropriate technologies to enhance the effectiveness of business communication.

IBUS.5 Be able to understand, apply, and evaluate financial management decisions.

- IBUS.5.1 Develop, utilize, and evaluate a budget (personal and business).
- IBUS.5.2 Use basic recordkeeping skills for financial management (checkbooks, investments, credit, etc.).
- IBUS.5.3 Apply and evaluate biblically-based ethical financial decision-making skills.

IBUS.6 Be able to understand, apply, and evaluate economic systems.

- IBUS.6.1 Understand the effects of consumer needs/wants, supply/demand, and competition.
- IBUS.6.2 Evaluate the factors of production and resource allocation and the effects on business decisions.
- IBUS.6.3 Analyze and interpret data using statistical procedures, charts, graphs, and economic indicators.

IBUS.7 Be able to understand, apply, and evaluate marketing practices.

- IBUS.7.1 Describe the changing nature of marketing and the impact on individuals, businesses, and society.
- IBUS.7.2 Evaluate the elements of marketing research (advertising, promotional mix, product value, etc.).
- IBUS.7.3 Create and implement a biblically-based ethical marketing plan (development, forecasting, etc.).

IBUS.8 Be able to understand, apply, and evaluate entrepreneurship.

- IBUS.8.1 Recognize the role and characteristics of an entrepreneur.
- IBUS.8.2 Design, implement, and evaluate a biblically-based ethical business plan.
- IBUS.8.3 Understand how the legal system affects the various forms of business ownership.

IBUS.9 Be able to understand, apply, and evaluate business ethics.

- IBUS.9.1 Understand ethical business concepts (integrity, confidentiality, etc.).
- IBUS.9.2 Assess and prayerfully examine biblically-based ethical business decisions.

Business Education Standards—Accounting

COURSE FOCUS [Apply the following for each content standard.]

ACCT.1 Identify SDA Christian principles and values in correlation with accounting.

- ACCT.1.1 Recognize God’s purpose in the dynamics of accounting.
- ACCT.1.2 Explore God’s ownership of all things and role in the social, economic, and spiritual areas of accounting.
- ACCT.1.3 Apply prayerfully biblical principles of SDA Christian morality, integrity, and ethical behavior to all aspects of accounting.
- ACCT.1.4 Develop an SDA Christian approach toward financial accounting (stewardship, philanthropy, funding, etc.).

COURSE ABILITIES [Apply the following to each content standard.]

ACCT.2 Develop abilities in accounting.

- ACCT.2.1 Develop critical and creative thinking skills (research, analysis, evaluation, correlation).
- ACCT.2.2 Utilize cooperative learning skills (project-based activities and manual/computerized simulations).
- ACCT.2.3 Develop self-management skills (individual responsibility, self-worth, sociability, time management, etc.).
- ACCT.2.4 Use effective communication skills (speaking, writing, listening, using technology, etc.).

ACCT.3 Be able to apply accounting knowledge and skills.

- ACCT.3.1 Read, research, analyze, write, and present using various sources (technology, financial reports, budgets, etc.).
- ACCT.3.2 Identify key concepts and themes.
- ACCT.3.3 Acknowledge the positive and negative implications of technological advances.
- ACCT.3.4 Demonstrate ability to apply Generally Accepted Accounting Principles (GAAPs) with integrity.
- ACCT.3.5 Assess personal applications and potential career opportunities.

COURSE CONTENT: Awareness, Techniques/Communication, Employment/Personal Use Skills, Business Attitudes

ACCT.4 Be able to define and understand the role of accounting.

- ACCT.4.1 Identify and define GAAPs.
- ACCT.4.2 Understand how accounting concepts influence and interpret the economy (indicators, trends, checks and balances, embezzlement, falsifying information, etc.).

ACCT.5 Be able to understand, apply, and interpret accounting principles.

- ACCT.5.1 Develop the vocabulary and ability to communicate in a contemporary accounting sense.
- ACCT.5.2 Understand the steps in the accounting cycle (journalizing, posting, trial balance, etc.).
- ACCT.5.3 Utilize the GAAPs within accounting activities (accounting equation, debit equals credit, etc.).
- ACCT.5.4 Prepare, interpret, analyze, and present financial statements (balance sheet, income statement, etc.).
- ACCT.5.5 Implement planning and control principles to evaluate the performance of an organization.
- ACCT.5.6 Apply differential analysis and present-value concepts to make decisions.

ACCT.6 Be able to develop accounting skills for employment/personal purposes.

- ACCT.6.1 Utilize basic banking functions effectively for business/personal banking decisions.
- ACCT.6.2 Recognize the importance of payroll functions within the business/personal environment.
- ACCT.6.3 Demonstrate an understanding of business/personal taxation.
- ACCT.6.4 Develop an awareness of transferrable employability skills.

ACCT.7 Be able to understand ethical and moral responsibilities in accounting.

- ACCT.7.1 Explain and apply high ethical standards in business/personal accounting (competence, confidentiality, integrity, and objectivity).
- ACCT.7.2 Utilize God-given resources responsibly (philanthropy, avoidance of unnecessary debt, etc.).
- ACCT.7.3 Assess and prayerfully examine ethically sound financial decisions.