

COURSE CURRICULUM AND ASSESSMENT STANDARDS:

SECTION D: INTRODUCTORY LEVEL

The following pages define the curriculum and assessment standards for the introductory level of Financial Management.

Introductory level courses help students build daily living skills and form the basis for further learning. Introductory courses are developed for students who have no previous experience in the strand.

General outcomes define the competencies a student must demonstrate to achieve success in a course. Assessment standards define the criteria and conditions to be used for assessing the competencies defined in the general outcomes.

Specific outcomes provide a detailed framework for instruction to help students build the competencies defined in the general outcomes. Additional information and suggestions for instruction are provided in the Notes column; teachers may wish to use this space to record their ideas for instruction or student projects.

Course FIN1010: Financial Information	D.3
Course FIN1020: Service Business 1	D.7
Course FIN1030: Service Business 2	D.9

MODULE FIN1010: FINANCIAL INFORMATION**Level:** Introductory**Theme:** User**Prerequisite:** None**Module Description:** Students explore such concepts as ethics, the economic environment, acquiring and using financial resources, and the effects of government legislation on the finances of an individual and a small business.**Note:** This module is the introduction to all other modules in Financial Management.**Module Parameters:** No specialized equipment or facilities.**Curriculum and Assessment Standards**

Module Learner Expectations	Assessment Criteria and Conditions	Suggested Emphasis
<p><i>The student will:</i></p> <ul style="list-style-type: none"> explain the importance of ethical conduct identify and explain personal and small business financial management 	<p><i>Assessment of student achievement should be based on:</i></p> <ul style="list-style-type: none"> preparing a code of ethics for a financial management student that includes examples of relationships with other individuals, school clubs (teams), and family and community members. <p><i>Assessment Tool</i> <i>Financial Information, FIN1010-1</i></p> <p><i>Standard</i> <i>Rating of 1</i></p>	15
	<ul style="list-style-type: none"> achieving 50% on a test related to economic environment issues and to acquiring and using financial resources. <p><i>Assessment Tool</i> <i>Sample Concept Test, FIN1010-2</i></p>	65
	<ul style="list-style-type: none"> the student preparing a report that provides at least two examples each of government legislation at the federal, provincial and municipal level and how this legislation will affect small business financial management. In the discussion, the student will make reference to specific types of small businesses describe possible sources of information available to assist an individual or a small business. <p><i>Assessment Tool</i> <i>Financial Information, FIN1010-3</i></p> <p><i>Standard</i> <i>Rating of 1</i></p>	20

MODULE FIN1010: FINANCIAL INFORMATION (continued)

Module Learner Expectations	Assessment Criteria and Conditions	Suggested Emphasis
<p><i>The student will:</i></p> <ul style="list-style-type: none"> demonstrate basic competencies. 	<p><i>Assessment of student achievement should be based on:</i></p> <ul style="list-style-type: none"> observations of individual effort and interpersonal interaction during the learning process. <p><i>Assessment Tool</i> <i>Basic Competencies Reference Guide and any assessment tools noted above</i></p>	<p>Integrated throughout</p>

Concept	Specific Learner Expectations	Notes
Ethics	<p><i>The student should:</i></p> <ul style="list-style-type: none"> define ethics within the scope of personal and business financial management explain ethical issues through the use of case studies identify appropriate ethical conduct. 	<p>Code of ethics.</p> <p>Videos on ethics—print support material (ACCESS).</p>
The Economic Environment	<ul style="list-style-type: none"> give examples of the effects of the economy on decision making and planning for an individual and for a small business; e.g., interest rates, price changes, environmental issues, competition. 	<p>Financial publications. Daily newspapers. Magazines.</p>
Acquiring and Using Financial Resources	<ul style="list-style-type: none"> list the methods of acquiring capital identify the services offered by financial institutions to an individual and to a business describe potential problems, for an individual or for a small business, of using credit demonstrate skills in managing bank accounts including emerging technologies in banking compare the insurance requirements of an individual with the insurance requirements of a small business. 	<p>Materials from financial institutions; e.g., print, videos.</p>

MODULE FIN1010: FINANCIAL INFORMATION (continued)

Concept	Specific Learner Expectations	Notes
Government Legislation	<p><i>The student should:</i></p> <ul style="list-style-type: none">• describe the regulations and policies of levels of government, which affect financial management for an individual and for a small business; e.g., municipal by-laws and provincial labour laws, taxation• compare sources of information and assistance available to a small business with that available to an individual.	<p>Gather information from three levels of government.</p> <p>Prepare a report.</p>

COURSE FIN1020: SERVICE BUSINESS 1**Level:** Introductory**Theme:** User**Prerequisite:** None**Description:** Students are introduced to the accounting cycle. They establish a set of books and record business transactions. Students are also introduced to terminology unique to financial accounting.**Parameters:** Access to computers.**Curriculum and Assessment Standards**

General Outcomes	Assessment Criteria and Conditions	Suggested Emphasis
<p><i>The student will:</i></p> <ul style="list-style-type: none"> identify and apply the steps in the accounting cycle, up to the trial balance, for a service business demonstrate basic competencies. 	<p><i>Assessment of student achievement should be based on:</i></p> <ul style="list-style-type: none"> given appropriate data, completing a project that includes the course concepts. <p><i>Assessment Tool</i> <i>Assessment Tool for Financial Management Documents/Components, FINDOC–A</i></p> <p><i>Standard</i> <i>Rating of 1</i></p> <ul style="list-style-type: none"> observations of individual effort and interpersonal interaction during the learning process. <p><i>Assessment Tool</i> <i>Basic Competencies Reference Guide and any assessment tools noted above</i></p>	<p>100</p> <p>Integrated throughout</p>

Concept	Specific Outcomes	Notes
Financial Statements	<p><i>The student should:</i></p> <ul style="list-style-type: none"> describe the purposes of financial statements and their uses explain the effects of GAAP (generally accepted accounting principles) on financial statements compare the financial statements of a variety of types of businesses. 	

COURSE FIN1020: SERVICE BUSINESS 1 (continued)

Concept	Specific Outcomes	Notes
Opening Balance Sheet	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • identify and define assets, liabilities and capital • prepare a balance sheet • apply the accounting equation in the analysis of the balance sheet. 	Students could prepare personal net worth statements.
Double Entry System	<ul style="list-style-type: none"> • describe the theory of a double entry system • analyze business transactions. 	Use T-account method to illustrate concept.
Ledgers	<ul style="list-style-type: none"> • identify and define revenue and expense accounts • prepare a chart of accounts • open the general ledger accounts. 	
Journals	<ul style="list-style-type: none"> • analyze and journalize transactions • post journal entries to the appropriate general ledger account • identify the types of accounting errors and apply appropriate correction techniques. 	Relate journal transactions to source documents.
Trial Balance	<ul style="list-style-type: none"> • record ledger account balances on a trial balance • identify the types of accounting errors and apply appropriate correction techniques. 	
Petty Cash	<ul style="list-style-type: none"> • identify the purpose of a petty cash fund • record the entries to establish and replenish the petty cash fund • describe ethical issues of petty cash. 	The voucher system does not need to be dealt with at this time.

MODULE FIN1030: SERVICE BUSINESS 2**Level:** Introductory**Theme:** User**Prerequisite:** FIN1020 Service Business 1**Module Description:** Students complete the accounting cycle begun in FIN1020 Service Business 1, and prepare financial statements and a budget. Students also develop an awareness of the many career challenges and opportunities to be found in the financial management field.**Module Parameters:** Access to computers; a computerized spreadsheet may be used.**Supporting Module:** One spreadsheet module from Information Processing.**Curriculum and Assessment Standards**

Module Learner Expectations	Assessment Criteria and Conditions	Suggested Emphasis
<p><i>The student will:</i></p> <ul style="list-style-type: none"> identify and apply the steps in the accounting cycle, from the worksheet to the post-closing trial balance, for a service business 	<p><i>Assessment of student achievement should be based on:</i></p> <ul style="list-style-type: none"> completing and analyzing a project that includes a worksheet, financial statements, preparing and posting closing entries, post-closing trial balance. <p><i>Assessment Tool</i> <i>Assessment Tool for Financial Management Documents/Components, FINDOC-A and Marking Guides, FINMKG-1 to FINMKG-5</i> <i>Sample Analysis Questions Tool, FIN1030-1</i></p> <p><i>Standard</i> <i>Rating of 1</i></p>	80
<ul style="list-style-type: none"> recognize the need for preparing budgets 	<ul style="list-style-type: none"> given unarranged data, preparing a simple budget for a small business. <p><i>Assessment Tool</i> <i>Refer to resources from financial institutions</i></p>	10
<ul style="list-style-type: none"> examine careers in the financial management field 	<ul style="list-style-type: none"> preparing an occupational profile related to financial management. <p><i>Assessment Tool</i> <i>Occupational Profile Tool, FIN1030-2</i></p>	10
<ul style="list-style-type: none"> demonstrate basic competencies. 	<ul style="list-style-type: none"> observations of individual effort and interpersonal interaction during the learning process. <p><i>Assessment Tool</i> <i>Basic Competencies Reference Guide and any assessment tools noted above</i></p>	Integrated throughout

MODULE FIN1030: SERVICE BUSINESS 2 (continued)

Concept	Specific Learner Expectations	Notes
Worksheet	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • record all ledger accounts in the trial balance section of the worksheet • classify and record ledger account balances in the appropriate section of the worksheet and calculate the net income or net loss. 	Spreadsheet.
Financial Statements	<ul style="list-style-type: none"> • prepare an income statement, a statement of changes in owner's equity, and a balance sheet from the information in a completed worksheet. 	
Closing Entries	<ul style="list-style-type: none"> • record closing entries in a journal • post the closing entries to the appropriate accounts. 	
Post-closing Trial Balance	<ul style="list-style-type: none"> • outline the purpose of a post-closing trial balance • prepare a post-closing trial balance from the general ledger. 	Review all steps in the accounting cycle.
Budgeting	<ul style="list-style-type: none"> • describe the need for preparing specific budgets as a planning tool • prepare a budget • compare actual revenues and expenditures with budgeted amounts for the purpose of decision making. 	
Careers	<ul style="list-style-type: none"> • describe skills and knowledge required to obtain employment in the financial management field • identify employment options of an accountant in public practice and/or private practice • describe the implications that career choices may have on lifestyles. 	Guest speakers, career fairs, student reports, field trips.