

BIG IDEAS

Financial literacy promotes the financial well-being of both individuals and businesses.

Business creates opportunities to enable change.

Tools and technologies can be adapted for specific purposes.

Learning Standards

Curricular Competencies	Content
<p><i>Students are expected to be able to do the following:</i></p> <p>Applied Design</p> <ul style="list-style-type: none"> • Conduct research to acquire a deep understanding of the issue and its context • Identify criteria for success, constraints, and possible unintended negative consequences • Identify, critique, and use a variety of sources of inspiration and information • Generate ideas, individually and collaboratively, to contribute to the creation of a business product • Use applicable and effective approaches for choosing a strategy or developing solutions • Determine ethical considerations of proposed strategies and solutions • Create a draft approach to satisfy business needs • Determine the location of data sources and develop accounting efficiencies for initial setup and ongoing processing • Obtain and evaluate critical feedback from multiple sources, both initially and over time • Based on feedback received and evaluated, make changes to accounting products or processes as needed • Perform applicable analyses to uncover trends, patterns, and relationships • Assess the current and projected financial strength of a business • Obtain pertinent information through different sources 	<p><i>Students are expected to know the following:</i></p> <ul style="list-style-type: none"> • financial reporting for sole proprietorships, partnerships, co-operatives, and corporations • accounting principles and practices • basic payroll processes • inventory systems best suited for different business models • detailed ledger accounts • periodic and perpetual inventory methods • accounts receivable, accounts payable • specialized accounting journals • account reconciliation • internal controls established to protect assets and ensure accuracy • coordination and facilitation skills for projects and processes • interpersonal and presentation skills to promote products or services and to interact with potential customers/clients • industry best practices • career options and opportunities in various accounting sectors

Learning Standards (continued)

Curricular Competencies	Content
<ul style="list-style-type: none"> • Identify tools, technologies, materials, processes, and time needed for development and implementation • Share progress during the accounting cycle to generate feedback and promote collaboration • Describe the financial status of enterprises based on analysis of financial documents • Critically evaluate their ability to work effectively, both individually and collaboratively, including the ability to implement project management processes <p>Applied Skills</p> <ul style="list-style-type: none"> • Choose an appropriate form, scale, and level of detail for communicating outcomes in a clear and concise manner • Evaluate safety issues for themselves, co-workers, and users in both physical and digital environments • Identify and critically assess skills needed related to current or projected tasks, and develop specific plans to learn or refine skills over time • Evaluate and apply a framework for solving problems and making financial decisions <p>Applied Technologies</p> <ul style="list-style-type: none"> • Explore existing, new, and emerging tools, technologies, and systems and evaluate their suitability for the task at hand • Evaluate impacts, including unintended negative consequences, of choices made about technology use • Use digital technologies to generate results and support facts and findings 	