

# **Business Management for Finance (I-P501A)**

## **Course Description**

**Personal Finance:** This unit focuses on sound financial management decision-making that results in long-term personal financial success. Financial Planning, Budgeting, Investing, Credit, Financial Services, and insurance protection are the primary focus areas.

**Business Management:** Introduces the basic concepts and principles of modern day business. The areas of accounting, banking, economics, insurance, finance, entrepreneurship, human resources, and marketing are explored with emphasis given to the unique perspective of the employee, consumer, and manager.

## **Course Objectives**

### **Personal Finance**

- Read, understand, and communicate using the language of personal finance
- Display and apply general knowledge of personal finance in today's global economy.
- Analyze and interpret personal financial information.
- Understand the importance of confidentiality when working with personal financial information.
- Use appropriate technology including the internet, plus word processing, spreadsheet, database, graphic organizer, and presentation software to assist in the application of personal financial knowledge
- Combine a flexible variety of core subject area knowledge to solve personal financial issues and problems.

### **Business Management**

- Understand the nature and scope of careers in Business Management and Finance.
- Display and apply general knowledge of Business Management and Finance in today's global economy.
- Read, understand, and communicate using the language of Business.
- Use appropriate technology such as the Internet and word processing, spreadsheet, database, graphic organizer, and presentation software to assist in the gathering, processing, and interpreting of financial information.
- Combine a flexible variety of core subject area knowledge to solve problems in the world of finance.

## **Competencies: Personal Finance**

The student will

- Communicate using personal finance terminology
- Understand the importance of personal financial management
- Understand how to calculate data needed for analysis of personal financial information
- Apply the concepts and principles of sound personal financial management when making financial decisions

## **Competencies: Business Management**

The student will

- Communicate using business finance terminology
- Understand the importance of financial decision-making in the business world
- Understand the broad role financial management plays in business today
- Correctly calculate data used for analysis of business financial information
- Apply the concepts, principles, and practices of sound business finance when making financial decisions

## **Course Content**

### **Personal Finance**

1. Financial Planning (!CC-CT, HU)
  - Setting Goals (\*4.D.08a)
  - Analyze Information (\*4.C.03a) (\*4.C.04a)
  - Create a Plan (\*4.C.05a) (\*4D.01a)
  - Implement the Plan (\*4.C.06a)
  - Monitor and Modify the Plan (\*4.C.06a)
2. Budgeting (@Math 10.D.1) (!CC-CT, QR)
  - What is a Budget
  - Building a Budget (\*2.X.10) (!CC-TL) (\*OT2.N.01-.06) (\*OT2.O.01-.04)
  - Income (\*2.F.05c)
  - Expenses
  - Pay Yourself First (\*4.D.04a)
  - Personal Recordkeeping
3. Saving/Investing (\*2.F.10) (\*5.C.02a) (\*2.F.11) (\*2.M.06) (@Math 10.D.1)
  - Saving vs. Investing
  - Why is Money Important
  - Time Value of Money (!CC-CT, TL, QR) (\*OT2.P.03)
  - The Power Of Compounding (!CC-TL, QR) (\*OT2.N.01-.06) (\*OT2.O.01-.04)
  - Savings and Investment Choices (\*2.X.08) (!CC-CT)
  - Diversification
  - Dollar Cost Averaging (!CC-CT, TL, QR) (\*OT2.N.01-.06) (\*OT2.O.01-.04)

4. Credit (@Math 10.D.1) (!CC-HU)
  - Credit Advantages and Problems (\*2.X.01)
  - The Cost of Using Credit (\*2.X.09) (2.X.06) (!CC-CT, TL, QR)
  - The Language of Credit
  - Credit Reporting Agencies (\*2.X.05)
  - Your Credit Report Score
  - Recordkeeping
  - Filing Bankruptcy
5. Cash Control (\*2.M.02) (\*2.M.01)
  - Banks vs. Credit Unions (\*2.X.01)
  - Savings Account responsibilities and features (\*2.X.08)
  - Checking Account responsibilities and features (2.X.07)
  - Reconciling your checking account (\*2.X.07) (!CC-QR)
  - Fraud & Identity Theft (!CC-CT)
6. Insurance: Your Protection (\*2.X.03) (!CC-HU)
  - Risk Management Options (4) (!CC-CT)
  - The Language of Insurance
  - Premiums & Deductibles
  - Auto Insurance
  - Health Insurance
  - Property Insurance
  - Homeowner's Insurance
  - Renters Insurance
  - Life Insurance
  - Disability Insurance
7. Personal Finance Research Report (\*All Standards noted above)
 

(@ELA 19.27, 22.10, 24.6, 23.13, 21.9, 23.14) (!CC-CT, WC, TL)

(\*OT2.I.01-.04)

#### Standards Legend

- Massachusetts CVTE Frameworks
  - Management and Entrepreneurship Strand 5
  - Marketing Strand 2
  - Employability Strand 4
  - Office Technology Strand 2 (Designated as OT)
- @ Massachusetts Embedded Academic Frameworks
- ! BCC Core Competencies

The following Massachusetts Embedded Academic Framework Standard applies to all chapters taught in this course: ELA 2.5.

## **Course Content**

### **Business Management**

1. Business in Today's World (#1) (\*2.C.02c) (!CC-HA)
  - Wants and Needs (#1)
  - Decision Making (#1) (!CC-CT)
  - What is Business (#1)
  - Competition (#1) (\*5.A.05a)
  - 3 Criteria for Business Success (#1)
  - Business Activities (#1)
2. Economic Challenges Facing Business (#1, 3) (!CC-HA)
  - Economic Resources (#1, 3) (\*2.S.06)
  - Factors of Production & Scarcity (#1, 3)
  - Economic Systems (#1, 3) (\*2.S.01) (!CC-CT)
  - 3 Basic Economic Questions (#1, 3)
  - Market Economy (#1, 3) (\*2.S.08) (\*2.S.09) (@Math 10.D.1)
  - Command Economy (#1, 3)
  - Mixed Economy (#1, 3)
3. Measuring Economic Performance (#3)
  - Shifts in U.S. Economic Activity (#3)
  - Measuring Economic Activity (#3)
  - Gross Domestic Product (#3) (\*2.S.04)
  - Standard of Living (#3)
  - Unemployment Rate (#3)
  - Inflation Rate (#3) (\*2.F.11)
  - National Debt (Budget Deficit/Surplus) (#3)
  - 4 Stages of the Business Cycle (#3) (\*2.S.10) (@Math 10.D.1)
4. Entrepreneurship (#4) (\*5.A.01a) (!CC-HU)
  - Characteristics of an Entrepreneur (#4) (\*2.Q.02)
  - Governments role in Entrepreneurship (#4) (\*2.P.06)
  - Rewards of Entrepreneurship (#4)
  - Challenges of Entrepreneurship (#4) (\*2.N.01)
  - Business Plans for Entrepreneurs (#4) (!CC-CT)
  - Analyzing a Business Venture (#4) (!CC-CT)
  - Parts of a Business Plan (#4)
5. Organizing a Business (#2) (\*5.A.03a) (\*2.D.01c) (\*2.Q.03) (@Math 10.D.1)
  - Sole Proprietorship (#2)
  - Partnership (#2)
  - Corporation (#2)
  - Types of Businesses (\*5.A.02a)
  - Functions of Business

6. Business Management (#6) (\*5.B.01a) (!CC-CT, HU) (\*OT2.T.05)
  - Functions (#6) (\*2.D.02c)
  - Structures (#6)
  - Levels of Management (#6)
  - Is being a Manager for You (#6)
7. Leadership in Management (#6) (\*5.B.02a) (\*2.P.01) (\*2.P.02) (\*2.P.03) (!CC-CT, HU)
  - Qualities of Leadership (#6)
  - Autocratic Leadership (#6)
  - Democratic Leadership (#6)
  - Free-Rein Leadership (#6)
  - Leadership in Teams (#6)
8. Marketing in Today's World (#8) (\*5.B.03a) (\*2.O.05) (!CC-CT)
  - Marketing Basics (#8) (\*2.L.09) (\*2.L.10)
  - Marketing Functions (#8) (\*2.0.02)
  - The Marketing Mix (#8) (\*2.K.01) (\*2.K.05) (\*2.O.03)
  - Market Research (#8) (\*2.C.05c) (\*2.c.06) (\*2.0.01)
  - Product Development (#8)
9. Advertising (#8) (\*5.b.03a) (\*2.L.01)
  - What is it (#8)
  - Types of Advertising Media (#8) (@ELA 26.5)
  - Media Measurement and Rates (#8)
10. Human Resources Management (#7) (\*5.B.05a) (\*4.A Strands applied *indirectly*)
  - Job Descriptions (#7)
  - Pay & Benefits (#7) (\*5.C.02a)
  - Recruitment (#7) (!CC-HU)
  - Considering Applicants (#7) (!CC-HU)
  - Developing & Training Employees (#7) (!CC-HU)
  - Evaluating Employees (#7) (!CC-CT) (!CC-HU)
11. Managing Business Finances (#5) (!CC-QR)
  - The purpose of a Financial Plan (#5)
  - Identifying Assets (#5)
  - Determining Capital (#5) (\*2.F.01c)
  - Start-up and Operating Expenses (#5) (\*2.F.06c)
  - Financial Records Management (#5) (!CC-CT)
  - Financial Forecasts & Growth Financing (#5) (\*2.O.09) (!CC-CT)
  - Budgeting (#5) (\*2.D.05c) (\*2.D.06c) (!CC-CT, TL)
  - Accounting System (#5) (\*2.Y.01)
  - Financial Statements (#5) (!CC-TL) (\*2.Y.01) (\*2.Y.04) (\*OT2.N.01-.06) (\*OT2.O.01-.04)
12. Business Plan Project (#1 – 8) (\*All Standards noted above)
  - (\*2.Q.04) (@ELA 19.27, 22.10, 24.6, 23.13, 21.9, 3.17, 4.27, 23.14)
  - (!CC-CT, OC, WC, TL, QR) (\*3.A.16c) (@Math 10.D.1)
  - (Parts of each of the following strand as needed by student teams: (\*OT2.I, J, K, L, N, O, P, S, T)

### Standards Legend

# BCC Articulation Agreement Competencies 1-8 (BUS 107 Fund of Business)

\* Massachusetts CVTE Frameworks

Management and Entrepreneurship Strand 5

Marketing Strand 2

Employability Strand 4

Office Technology Strand 2 (Designated as OT)

@ Massachusetts Embedded Academic Frameworks

! BCC Core Competencies

The Following Massachusetts CVTE Framework Standard applies to all Content taught in this course: 2.F.06c

The following Massachusetts Embedded Academic Framework Standard applies to all chapters taught in this course: ELA 2.5.

**Business Management-Finance  
Student Materials**

**Required**

Pen (Blue or Black ink only)  
Small Folder (For current chapter worksheets)  
Calculator

**Suggested**

White out  
Large 3-Ring binder (For previous chapter worksheets)  
3 Hole Punch

# **Business Management**

## Typed Homework Assignment (Format)

Select a business article. Read the article and type a full 1-page Journal Entry.

### **1. Key your name on the left margin**

**Single Space**

### **2. Key the Publication name**

**Single Space**

### **3. Key the Author's name**

**Single Space**

### **4. Key the article's name**

**Double Space**

**Paragraph 1: Summarize the article**

**Paragraph(s) 2/3: Write an opinion-based response to the article**

### **Additional Instructions**

- ◆ Homework will be due on or about the 15<sup>th</sup> and last day of each month.
- ◆ Text must be 12-point size.
- ◆ Use double spacing between lines in the body of the journal entry.
- ◆ Margins should be 1 inch on all sides.
- ◆ The journal entry must be at least 1 full-page.

# **Business Management-Finance Textbook Assignments**

## **Directions**

### **Format**

1. Place your name in the upper left hand corner of the first page  
(Use white paper only).
2. Skip a line.
3. Place Chapter number and textbook page number all on 1 Line.  
(i.e.) Chapter 1-Page 13
4. Skip 2 lines.
5. Write in the proper heading for each set of questions answered and underline it.
6. Skip a line after each heading.
7. Answer each question: Number each question before answering it and skip a line after completing each answer
8. Repeat steps 5 through 7 for each new heading.

# Business Management-Finance

## Course Grading System

<u>Description</u>	<u>Weight</u>
<sup>1</sup> Exams	40 %
<sup>2</sup> Homework/Quizzes/Textbook Assignments	20 %
<sup>3</sup> Class Participation	20 %
<sup>4</sup> CP-Attendance	<u>20 %</u>
Total Percent Available	<u>100 %</u>

### <sup>1</sup>Exams

All missed Exams must be made up within 5 school days of the original Exam date. Makeup/Extra help day will be every Wednesday.

### <sup>2</sup>Late Homework Assignments

1 day	minus 15 Points
2 days	minus 30 Points
3 days	No Credit Earned

### <sup>3</sup>Class Participation

Students should always have proper materials, remain seated, be alert, and display appropriate behavior.

### <sup>4</sup>CP-Attendance

Credit is lost for absences, class cuts, and tardiness. Credit for absences will be added back for time spent making up missed work, but only if work is completed in a timely manner.

## **Classroom Rules**

1. **All electronic devices (except calculators) are not to be seen or heard in the classroom. Failure to comply with this rule will result in a homework grade of zero for the class period.**
2. **No vulgar language.**
3. **No food, drink (except water), or gum is allowed in the classroom. Failure to comply with this rule will result in a homework grade of zero for the class period.**
4. **No hats in your possession. Failure to comply with this rule will result in a homework grade of zero for the class period.**
5. **Do not touch or handle school/other people's personal property without permission.**
6. **Passes will be given out on a limited basis. Individual pass privilege will be taken away if abused.**
7. **Students will remain seated unless asked by the teacher to do otherwise.**
8. **Students will not in any way hinder the learning process of their peers.**
9. **Students will not engage in behavior that is demeaning or offensive to others.**

	Date
Student Signature _____	
Parent/Guardian Signature _____	
Teacher Signature _____	