

Standards/Measurement Criteria

Financial Services

CIP No. 52.0800

* Indicates the technical standards which will be tested on the End of Program Assessment (#18-20, 22--27 & 33).

1.0 EXPLORE CAREERS IN FINANCIAL SERVICES

- 1.1 Identify personal aptitudes and interests that influence career choices
- 1.2 Review factors that influence career choices
- 1.3 Explain labor market trends in financial industry related occupations
- 1.4 Explain the role of education in career preparation
- 1.5 Examine careers in international finance

2.0 DEVELOP JOB SEARCH SKILLS FOR A CAREER IN FINANCIAL SERVICES

- 2.1 Identify components of a job search strategy
- 2.2 Use technology to identify employment opportunities
- 2.3 Review a job application in electronic format and in paper form
- 2.4 Critique an employment resume, portfolio, and cover letter
- 2.5 Review interviewing skills

3.0 INTEGRATE STRATEGIES FOR LIFE AND CAREER SUCCESS IN THE FINANCIAL SERVICES INDUSTRY

- 3.1 Practice decision making and goal setting processes
- 3.2 Identify the factors that promote presenting a professional appearance
- 3.3 Practice conflict resolution
- 3.4 Practice research skills
- 3.5 Explore skills needed for changing workforce demands

4.0 DEVELOP EMPLOYABILITY SKILLS REQUIRED FOR A CAREER IN THE FINANCIAL SERVICES INDUSTRY

- 4.1 Identify factors contributing to job success
- 4.2 Practice teamwork in making decisions
- 4.3 Practice leadership skills in working with others
- 4.4 Develop work ethics and behavior appropriate for a financial services environment
- 4.5 Demonstrate interpersonal skills that are helpful in obtaining and maintaining a job
- 4.6 Discuss continuous improvement procedures for the workplace

5.0 EXAMINE RESPONSIBILITY FOR PERSONAL WELLNESS IN A FINANCIAL SERVICES OCCUPATION

- 5.1 Identify sources of stress and stress management techniques related to the financial services industry
- 5.2 Determine the requirements for balancing work and personal commitments
- 5.3 Determine skills for dealing with a crisis
- 5.4 Identify ergonomic guidelines for a financial services work environment
- 5.5 Identify safety issues related to employment in a financial services organization

6.0 DEVELOP PERSONAL FINANCIAL MANAGEMENT SKILLS

- 6.1 Design a plan for earning, spending, saving and investing
- 6.2 Develop a personal budget
- 6.3 Explore changing financial needs of individuals and families
- 6.4 Explore the use of credit
- 6.5 Discuss the effectiveness of a personal financial plan
- 6.6 Identify emotional reactions to the use of money
- 6.7 Identify opportunity costs of financial decisions
- 6.8 Identify savings and investment options to meet short and long term goals
- 6.9 Explain factors that affect the rate of return on investments
- 6.10 Discuss the role of insurance in personal financial planning, including life, health, property and liability insurance
- 6.11 Explain how taxes and employee benefits relate to disposable income
- 6.12 Explore how career choice, education, skills and economic conditions affect income

7.0 PARTICIPATE IN LEADERSHIP ACTIVITIES SUCH AS THOSE SUPPORTED BY CAREER AND TECHNICAL STUDENT ORGANIZATIONS SUCH AS FUTURE BUSINESS LEADERS OF AMERICA (FBLA)

- 7.1 Determine the roles and responsibilities of leaders and members in a financial services organization
- 7.2 Identify personal leadership style
- 7.3 Participate in leadership development events
- 7.4 Discuss characteristics of effective teams and the contribution of individual team members
- 7.5 Identify and differentiate between team structures including virtual, on-site and project based
- 7.6 Practice teamwork
- 7.7 Practice techniques to involve each member of the team
- 7.8 Summarize procedures for effective meeting management
- 7.9 Identify community service involvement supported by local business
- 7.10 Participate in career development events

8.0 APPLY TECHNOLOGY TO PERFORM FINANCIAL SERVICE TASKS

- 8.1 Apply word processing software to prepare letters, memorandums, and reports used in financial services institutions
- 8.2 Prepare specialized documents including tables, graphs, and multi-column formats
- 8.3 Import text and graphics from software programs
- 8.4 Apply spreadsheet software to prepare financial or statistical information including mathematical calculations
- 8.5 Apply presentation and multimedia software to prepare a presentation about a facet of financial services
- 8.6 Apply basic database software to organize and report financial data

9.0 PRACTICE PROBLEM SOLVING AND CRITICAL THINKING SKILLS APPLICABLE TO FINANCIAL SERVICES

- 9.1 Participate in problem-solving processes common to a financial institution
- 9.2 Practice methods of establishing priorities in the workplace
- 9.3 Identify need for evaluation of products/services for financial customers
- 9.4 Identify the needs of internal and external customers of a financial organization

10.0 UNDERSTAND SECURITY PROCEDURES OF FINANCIAL INSTITUTIONS

- 10.1 Investigate security systems and procedures required in a financial institution
- 10.2 Review methods to protect customer privacy
- 10.3 Explain steps to take to prevent identity theft

11.0 PREPARE FINANCIAL RECORDS

- 11.1 Practice steps in writing checks and reconciling a bank statement
- 11.2 Calculate expense records
- 11.3 Review a loan application
- 11.4 Review an application for insurance
- 11.5 Review and summarize payroll records
- 11.6 Explain a credit card statement

12.0 EXPLAIN THE LEGAL AND ETHICAL ENVIRONMENT OF THE FINANCIAL SERVICES INDUSTRY

- 12.1 Explain the basic concepts involved in consumer credit and protection
- 12.2 Define ethics in a financial service environment
- 12.3 Discuss the relationship between ethics and the law
- 12.4 Identify workers' rights regarding workplace issues including safety, drug testing, harassment, discrimination, privacy, etc.
- 12.5 Identify resources that provide information on laws and regulations

13.0 EXPLORE OPERATIONS AND MANAGEMENT PRINCIPLES IN THE FINANCIAL SERVICES INDUSTRY

- 13.1 Explain the five management functions: planning, organizing, directing, staffing, and controlling
- 13.2 Describe the roles of support staff, supervisors, managers, and technology in providing financial services
- 13.3 Explain the effects of productivity in an economy
- 13.4 Explain how financial services operate in a global economic market

14.0 DEMONSTRATE CASH HANDLING SKILLS

- 14.1 Identify the characteristics of counterfeit currency
- 14.2 Identify the characteristics of a Federal Reserve Note
- 14.3 Demonstrate counting change to a customer

15.0 DEMONSTRATE ORAL COMMUNICATION SKILLS APPROPRIATE FOR FINANCIAL SERVICE Businesses

- 15.1 Demonstrate active listening during communications
- 15.2 Prepare and deliver presentations using appropriate technology
- 15.3 Deliver presentation incorporating both appropriate verbal and nonverbal communicate techniques
- 15.4 Communicate using equitable and culturally sensitive language for a diverse audience

16.0 DEMONSTRATE WRITTEN COMMUNICATION SKILLS REQUIRED IN FINANCIAL SERVICE Businesses

- 16.1 Conduct formal/informal research to collect appropriate topical information
- 16.2 Organize, analyze, interpret and summarize research information and develop an outline
- 16.3 Prepare written document using appropriate technology and established rules for grammar, spelling and sentence construction
- 16.4 Demonstrate business and electronic communication etiquette

17.0 DEMONSTRATE TECHNOLOGY SKILLS TO SUPPORT FINANCIAL SERVICE OPERATIONS

- 17.1 Demonstrate proficiency in 10-key operation
- 17.2 Use financial information to maintain client records
- 17.3 Use databases and other computer management tools to manage office records
- 17.4 Use a computer accounting system to process data and generate financial statements and reports

***18.0 ANALYZE BANKING AND RELATED FINANCIAL SERVICES**

- 18.1 Compare products available at financial institutions such as banks and credit unions
- 18.2 Explain the role of the Federal Reserve System
- 18.3 Explain the role of Federal Deposit Insurance Corporation and National Credit Union Association (NCUA)

***19.0 EXAMINE SECURITY SYSTEMS AND PROCEDURES FOR FINANCIAL INSTITUTIONS**

- 19.1 Identify security systems and procedures e.g., alarms, opening/closing procedures, robbery, bomb threats.
- 19.2 Identify ways checks and balance systems protect financial institutions from monetary loss such as dual control
- 19.3 Analyze methods to protect customer privacy
- 19.4 List preventive measures to protect from fraud
- 19.5 Analyze procedures to prevent identify theft

***20.0 ANALYZE TYPES OF SECURITIES AND RELATED INVESTMENTS**

- 20.1 Track and investigate domestic/international investments
- 20.2 Investigate investment opportunities to include a diversified portfolio
- 20.3 Examine characteristics of investments such as stocks, bonds, commodities or mutual funds
- 20.4 Analyze an investment plan
- 20.5 Explain the role of the Securities Exchange Commission
- 20.6 Explain the stock market's impact on financial investments
- 20.7 Examine the various global economic conditions that can impact financial investments

21.0 ANALYZE THE U.S. MARKET ECONOMY IN A GLOBAL ECONOMY

- 21.1 Describe the U.S. Market Economy
- 21.2 Define Globalism
- 21.3 Describe the Global Market

***22.0 ANALYZE INSURANCE SERVICES**

- 22.1 Describe the risk and the needs for insurance
- 22.2 Identify the benefits and characteristics of the different type of insurance, including life, health, property and liability insurance
- 22.3 Explain the type of protection provided by each type of insurance
- 22.4 Differentiate the characteristics of annuity products for example retirement, tax benefits and estate planning
- 22.5 Explain the role of the state's department of insurance

***23.0 ANALYZE CREDIT AND LENDING**

- 23.1 Examine characteristics of secured and unsecured credit
- 23.2 Examine real estate investment
- 23.3 Process credit and loan applications
- 23.4 Analyze credit reports and scoring
- 23.5 Analyze each type of mortgage loan for example fixed or adjustable
- 23.6 Examine the various conditions that can impact interest rates

***24.0 DEMONSTRATE CUSTOMER SERVICE SKILLS FOR A FINANCIAL SERVICE ORGANIZATION**

- 24.1 Demonstrate proper telephone etiquette
- 24.2 Illustrate customer/client communications and transactions
- 24.3 Exhibit appropriate techniques to interview and conference with customers/clients
- 24.4 Demonstrate how to resolve a customer's complaint
- 24.5 Explain financial impact on business of a satisfied customer

***25.0 DEVELOP BUSINESS AND FINANCIAL MANAGEMENT PRACTICES NEEDED FOR ENTREPRENEURS**

- 25.1 Develop criteria and create a list of professionals to help start a business
- 25.2 Identify legal matters that effect business finances including labor laws, contracts, licensing, intellectual property, zoning and tax laws
- 25.3 Research necessary registrations such as business name, articles of incorporation, EIN, transaction privilege tax, vendor license
- 25.4 Explain basic income tax laws and government regulation of financial services
- 25.5 Explain business risk and insurance
- 25.6 Compare owning versus leasing of property and/or capital

***26.0 EVALUATE THE ROLE OF SMALL BUSINESS IN THE FINANCIAL SERVICES INDUSTRY**

- 26.1 Evaluate the role of small business in the economy: local, state, national, and international economics
- 26.2 List the factors including personal traits, which contribute to the success and failure of small business
- 26.3 Compare/contrast the advantages/disadvantages of sole proprietorships, partnerships and corporations
- 26.4 Analyze the relationship of customer service and customer satisfaction on the success of a business

***27.0 ANALYZE BUSINESS FINANCIAL MANAGEMENT INFORMATION**

- 27.1 Analyze short- and long-term budgetary plans
- 27.2 Analyze financial data to produce accurate reports
- 27.3 Compile transaction data to report financial information
- 27.4 Use federal, state and local regulations to determine appropriate financial practices
- 27.5 Examine a client's money management patterns including risk tolerance and financial goals
- 27.6 Identify procedures and documents to create a financial plan

28.0 EVALUATE LEADERSHIP STYLES APPROPRIATE FOR THE FINANCIAL SERVICES WORKPLACE

- 28.1 Analyze personal characteristics of effective leaders
- 28.2 Compare/contrast leadership styles
- 28.3 Describe how cultural/ethnic differences affect leadership styles within a group
- 28.4 Describe how cultural/ethnic differences affect interpersonal interactions/communications within a group

29.0 DEVELOP A CAREER PLAN FOR EMPLOYMENT IN THE FINANCIAL SERVICES INDUSTRY

- 29.1 Investigate career options including entrepreneurship, financial planning, real estate, banking, and investing
- 29.2 Develop career plan based on interests, aptitudes, and research
- 29.3 Identify long and short term career goals
- 29.4 Describe factors that contribute to job satisfaction and success
- 29.5 Identify qualities that make an employee valued by an employer

30.0 PREPARE FOR EMPLOYMENT IN FINANCIAL SERVICES INSTITUTIONS

- 30.1 Prepare a résumé
- 30.2 Complete a job application
- 30.3 Research a company as a potential employer
- 30.4 Apply researched company/agency information in the job interview process
- 30.5 Practice interviewing skills, including pre-interview preparation and post-interview follow-up
- 30.6 Research credential/licensing requirements for employment within the financial services industry

31.0 PARTICIPATE IN FINANCIAL SERVICES WORK-BASED LEARNING EXPERIENCES WITHIN THE FINANCIAL SERVICES INDUSTRY

- 31.1 Use technology appropriate for the job
- 31.2 Demonstrate positive work behaviors
- 31.3 Demonstrate positive interpersonal behaviors
- 31.4 Demonstrate safe and healthy work behaviors

32.0 PARTICIPATE IN LEADERSHIP ACTIVITIES SUCH AS THOSE SUPPORTED BY CAREER AND TECHNICAL STUDENT ORGANIZATIONS SUCH AS FUTURE BUSINESS LEADERS OF AMERICA (FBLA)

- 32.1 Characterize the roles and responsibilities expected of leaders and members in a financial services organization
- 32.2 Evaluate characteristics of effective teams
- 32.3 Exhibit characteristics of an effective team member
- 32.4 Demonstrate team work including each member of the team
- 32.5 Facilitate an effective meeting
- 32.6 Demonstrate business etiquette
- 32.7 Practice a decision-making process
- 32.8 Participate in career development events
- 32.9 Participate in community project events

***33.0 ANALYZE TYPES OF REAL ESTATE INVESTMENTS**

- 33.1 Examine types of real estate investments for example commercial and residential
- 33.2 Explore the responsibilities and liabilities of owning rental property