

COURSE FIN1010: PERSONAL FINANCIAL INFORMATION

Level: Introductory

Prerequisite: None

Description: Students explore concepts that affect the finances of an individual, including a code of conduct, the economic environment, acquiring and using financial resources and the effects of government legislation.

Parameters: No specialized equipment or facilities.

Outcomes: The student will:

1. explain the importance of a code of conduct

- 1.1 define ethical conduct within the scope of personal financial management
- 1.2 explain ethical issues through the use of case studies
- 1.3 identify appropriate ethical conduct for an individual as it relates to personal and business dealings

2. identify and explain factors that affect an individual's financial management

- 2.1 describe the regulations and policies of levels of government, which affect financial management for an individual; e.g., municipal bylaws, provincial labour laws, taxation laws
- 2.2 identify sources of information and assistance available to an individual
- 2.3 identify examples of the effects of the economy on decision making and planning for an individual; e.g., interest rates, price changes, environmental issues, competition, foreign currency exchange
- 2.4 describe how compound interest works to increase investments over time
- 2.5 explore the concept of "paying yourself first" and how the rule of 72 can help determine investment objectives
- 2.6 analyze the direct relationship between expected returns and risk in terms of:
 - 2.6.1 time limit or horizon; e.g., amount of time
 - 2.6.2 cash requirement; e.g., amount of money
 - 2.6.3 liquidity; e.g., how fast the asset can be turned back into cash
 - 2.6.4 emotional factors; e.g., "Will you lose sleep over an investment?"

3. identify and explain personal acquisition and use of financial resources

- 3.1 list the methods of acquiring capital
- 3.2 identify the services offered by financial institutions to an individual
- 3.3 describe potential problems for an individual using credit
- 3.4 identify the insurance requirements for an individual
- 3.5 discuss strategies to improve/increase personal net worth including:
 - 3.5.1 work for others; e.g., paycheck
 - 3.5.2 self-employment
 - 3.5.3 owning your own business; e.g., profit/loss
 - 3.5.4 decrease debt; e.g., liabilities
 - 3.5.5 save more and/or spend less
 - 3.5.6 invest your savings

- 3.6 identify and discuss the following three elements of an investment goal:
 - 3.6.1 objective; e.g., safety of principal, earn income, achieve growth
 - 3.6.2 time limit; e.g., short-, medium- or long-term
 - 3.6.3 strategies; e.g., select the right investment
- 3.7 identify and list different investments a person can choose from; e.g., short-term savings, savings accounts, term deposits, T-bills, stocks, bonds, mutual funds, precious metals, art, jewellery/precious stones, real estate, mortgages
- 3.8 demonstrate skills in managing bank accounts and services including:
 - 3.8.1 Internet banking
 - 3.8.2 Internet transactions
 - 3.8.3 stocks
 - 3.8.4 mutual funds
 - 3.8.5 Registered Retirement Savings Plan (RRSP)
 - 3.8.6 Registered Education Savings Plan (RESP)
 - 3.8.7 emerging technologies in banking
- 4. prepare a personal budget**
 - 4.1 explain what is meant by “developing a personal investment portfolio”
 - 4.2 prepare a realistic mock personal balance sheet; determine personal net worth including assets, liabilities and personal equity
 - 4.3 demonstrate understanding of how to create a personal budget
- 5. demonstrate basic competencies**
 - 5.1 demonstrate fundamental skills to:
 - 5.1.1 communicate
 - 5.1.2 manage information
 - 5.1.3 use numbers
 - 5.1.4 think and solve problems
 - 5.2 demonstrate personal management skills to:
 - 5.2.1 demonstrate positive attitudes and behaviours
 - 5.2.2 be responsible
 - 5.2.3 be adaptable
 - 5.2.4 learn continuously
 - 5.2.5 work safely
 - 5.3 demonstrate teamwork skills to:
 - 5.3.1 work with others
 - 5.3.2 participate in projects and tasks
- 6. make personal connections to the cluster content and processes to inform possible pathway choices**
 - 6.1 complete/update a personal inventory; e.g., interests, values, beliefs, resources, prior learning and experiences
 - 6.2 create a connection between a personal inventory and occupational choices

COURSE FIN1015: ACCOUNTING PREP

Level: Introductory

Prerequisite: None

Description: Students are introduced to accounting and terminology unique to financial accounting. They become familiar with financial statements, generally accepted accounting principles (GAAP) and how to prepare for the process of starting up a business.

Parameters: Access to appropriate computer equipment, software, the Internet and support materials.

Supporting Course: INF1060: Spreadsheet 1 or
INF2080: Spreadsheet 2

Outcomes: The student will:

1. examine accounting practice

- 1.1 describe the purposes of financial statements and their uses
- 1.2 explain the effects of GAAP on financial statements
- 1.3 compare the financial statements of a variety of types of businesses
- 1.4 identify and define assets, liabilities and capital

2. set up an accounting system

- 2.1 prepare an opening balance sheet
- 2.2 apply the accounting equation in the analysis of the balance sheet
- 2.3 describe the theory of a double entry system
- 2.4 identify and define revenue and expense accounts
- 2.5 prepare a chart of accounts
- 2.6 open the general ledger accounts
- 2.7 prepare the opening entry and post to the general ledger

3. demonstrate basic competencies

- 3.1 demonstrate fundamental skills to:
 - 3.1.1 communicate
 - 3.1.2 manage information
 - 3.1.3 use numbers
 - 3.1.4 think and solve problems
- 3.2 demonstrate personal management skills to:
 - 3.2.1 demonstrate positive attitudes and behaviours
 - 3.2.2 be responsible
 - 3.2.3 be adaptable
 - 3.2.4 learn continuously
 - 3.2.5 work safely
- 3.3 demonstrate teamwork skills to:
 - 3.3.1 work with others
 - 3.3.2 participate in projects and tasks

4. make personal connections to the cluster content and processes to inform possible pathway choices

4.1 complete/update a personal inventory; e.g., interests, values, beliefs, resources, prior learning and experiences

4.2 create a connection between a personal inventory and occupational choices

COURSE FIN1020: ACCOUNTING CYCLE 1

Level: Introductory

Prerequisite: FIN1015: Accounting Prep

Description: Students are introduced to the accounting cycle for a service business. They will analyze and record business transactions up to trail balance for the fiscal period of a business using terminology unique to financial accounting.

Parameters: Access to appropriate computer equipment, software, the Internet and support materials.

Supporting Course: INF1060: Spreadsheet 1 or
INF2080: Spreadsheet 2

Outcomes: The student will:

1. analyze business transactions

- 1.1 identify the debit and the credit components of a transaction
- 1.2 demonstrate how each part of the accounting equation is affected and is in balance
- 1.3 identify the purpose of a petty cash fund
- 1.4 describe ethical issues of petty cash

2. journalize transactions including:

- 2.1 identify and compare the use and parts of a journal
- 2.2 record the entries for a service business for a monthly business cycle
- 2.3 record the entries to establish and to replenish the petty cash fund

3. post journal entries to the appropriate general ledger accounts

4. identify the types of accounting errors and apply appropriate correction techniques

5. record ledger account balances on a trial balance

6. demonstrate basic competencies

- 6.1 demonstrate fundamental skills to:
 - 6.1.1 communicate
 - 6.1.2 manage information
 - 6.1.3 use numbers
 - 6.1.4 think and solve problems
- 6.2 demonstrate personal management skills to:
 - 6.2.1 demonstrate positive attitudes and behaviours
 - 6.2.2 be responsible
 - 6.2.3 be adaptable
 - 6.2.4 learn continuously
 - 6.2.5 work safely
- 6.3 demonstrate teamwork skills to:
 - 6.3.1 work with others
 - 6.3.2 participate in projects and tasks

7. make personal connections to the cluster content and processes to inform possible pathway choices

- 7.1 complete/update a personal inventory; e.g., interests, values, beliefs, resources, prior learning and experiences
- 7.2 create a connection between a personal inventory and occupational choices

COURSE FIN1030: ACCOUNTING CYCLE 2

Level: Introductory

Prerequisite: FIN1020: Accounting Cycle 1

Description: Students complete the accounting cycle for a service business, preparing financial statements and closing accounts. They also will explore other factors of a business, including budgets.

Parameters: Access to appropriate computer equipment, a computerized spreadsheet or financial software, the Internet and support materials.

Supporting Course: INF1060: Spreadsheet 1 or
INF2080: Spreadsheet 2

Outcomes: The student will:

- 1. identify and apply the steps in the accounting cycle, from the worksheet to the post-closing trial balance, for a service business**
 - 1.1 record all ledger accounts in the trial balance section of the worksheet
 - 1.2 classify and record ledger account balances in the appropriate section of the worksheet and calculate the net income or net loss
 - 1.3 prepare an income statement, a statement of changes in owner's equity and a balance sheet from the information in a completed worksheet
 - 1.4 record closing entries in a journal
 - 1.5 post the closing entries to the appropriate accounts
 - 1.6 outline the purpose of a post-closing trial balance
 - 1.7 prepare a post-closing trial balance from the general ledger
- 2. recognize the need for preparing budgets**
 - 2.1 describe the need for preparing specific budgets as a planning tool
 - 2.2 prepare a simple budget for a small business
 - 2.3 compare actual revenues and expenditures with budgeted amounts for the purpose of decision making
- 3. demonstrate basic competencies**
 - 3.1 demonstrate fundamental skills to:
 - 3.1.1 communicate
 - 3.1.2 manage information
 - 3.1.3 use numbers
 - 3.1.4 think and solve problems
 - 3.2 demonstrate personal management skills to:
 - 3.2.1 demonstrate positive attitudes and behaviours
 - 3.2.2 be responsible
 - 3.2.3 be adaptable
 - 3.2.4 learn continuously
 - 3.2.5 work safely
 - 3.3 demonstrate teamwork skills to:
 - 3.3.1 work with others
 - 3.3.2 participate in projects and tasks

4. make personal connections to the cluster content and processes to inform possible pathway choices

4.1 complete/update a personal inventory; e.g., interests, values, beliefs, resources, prior learning and experiences

4.2 create a connection between a personal inventory and occupational choices

COURSE FIN1910: FIN PROJECT A

Level: Introductory

Prerequisite: None

Description: Students develop project design and management skills to extend and enhance competencies and skills in other CTS courses through contexts that are personally relevant.

Parameters: Introductory project courses must connect with a minimum of two CTS courses, one of which must be at the introductory level and be in the same occupational area as the project course. The other CTS course(s) can be either at the same level or at the intermediate level from any occupational area.

Project courses cannot be connected to other project courses or practicum courses.

All projects and/or performances, whether teacher- or student-led, must include a course outline or student proposal.

Outcomes:

The teacher/student will:

- 1. identify the connection between this project course and two or more CTS courses**
 - 1.1 identify the outcome(s) from each identified CTS course that support the project and/or performance deliverables
 - 1.2 explain how these outcomes are being connected to the project and/or performance deliverables
- 2. propose the project and/or performance**
 - 2.1 identify the project and/or performance by:
 - 2.1.1 preparing a plan
 - 2.1.2 clarifying the purposes
 - 2.1.3 defining the deliverables
 - 2.1.4 specifying time lines
 - 2.1.5 explaining terminology, tools and processes
 - 2.1.6 defining resources; e.g., materials, costs, staffing
 - 2.2 identify and comply with all related health and safety standards
 - 2.3 define assessment standards (indicators for success)
 - 2.4 present the proposal and obtain necessary approvals

The student will:

- 3. meet goals as defined within the plan**
 - 3.1 complete the project and/or performance as outlined
 - 3.2 monitor the project and/or performance and make necessary adjustments
 - 3.3 present the project and/or performance, indicating the:
 - 3.3.1 outcomes attained
 - 3.3.2 relationship of outcomes to goals originally set

- 3.4 evaluate the project and/or performance, indicating the:
 - 3.4.1 processes and strategies used
 - 3.4.2 recommendations on how the project and/or performance could have been improved
- 4. demonstrate basic competencies**
 - 4.1 demonstrate fundamental skills to:
 - 4.1.1 communicate
 - 4.1.2 manage information
 - 4.1.3 use numbers
 - 4.1.4 think and solve problems
 - 4.2 demonstrate personal management skills to:
 - 4.2.1 demonstrate positive attitudes and behaviours
 - 4.2.2 be responsible
 - 4.2.3 be adaptable
 - 4.2.4 learn continuously
 - 4.2.5 work safely
 - 4.3 demonstrate teamwork skills to:
 - 4.3.1 work with others
 - 4.3.2 participate in projects and tasks
- 5. make personal connections to the cluster content and processes to inform possible pathway choices**
 - 5.1 complete/update a personal inventory; e.g., interests, values, beliefs, resources, prior learning and experiences
 - 5.2 create a connection between a personal inventory and occupational choices