

# Business and Finance Technology (Grades 9-12)

## Accounting **BFT.A**

### **A Accounting Profession: Explain the role that accountants play in business and society. **BFT.A.A****

- 1 Describe career opportunities in the accounting profession. **BFT.A.A.1**
- 2 Explain the need for a code of ethics in accounting and ethical responsibilities required of accountants. **BFT.A.A.2**

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### **B Accounting Principles: Identify and describe generally accepted accounting principles (GAAP/IFRS) and explain how the application of these principles impacts the recording of financial transactions and the preparation of financial statements. **BFT.A.B****

- 3 Define assets, liabilities, equity, revenue, expenses, gains, and losses. **BFT.A.B.3**
- 4 Describe methods for controlling and safeguarding cash. **BFT.A.B.4**
- 5 Record transactions affecting accounts receivable, including uncollectible accounts, write-offs, and recoveries. **BFT.A.B.5**
- 6 Explain the difference between the periodic and perpetual inventory methods. **BFT.A.B.6**
- 7 Determine the cost of inventory for businesses and apply appropriate valuation methods. **BFT.A.B.7**
- 8 Identify, calculate, and record depreciation and depletion and explain the impact on the financial statements. **BFT.A.B.8**
- 9 Apply transactions for accounts payable and other short-term debt. **BFT.A.B.9**
- 10 Record transactions for long-term debt instruments. **BFT.A.B.10**
- 11 Describe and record equity-related transactions. **BFT.A.B.11**
- 12 Describe and record revenue-related transactions. **BFT.A.B.12**
- 13 Analyze transactions involving accruals. **BFT.A.B.13**
- 14 Describe and record expense-related transactions. **BFT.A.B.14**

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**C Accounting Process: Complete the various steps of the accounting cycle in order to prepare financial statements. BFT.A.C**

- 15 Analyze and describe how basic business transactions impact the accounting equation. BFT.A.C.15
- 16 Explain the need for adjusting entries and record basic adjusting entries. BFT.A.C.16
- 17 Complete the closing process. BFT.A.C.17

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**D Financial Reports: Develop an understanding and working knowledge of financial statements. BFT.A.D**

- 18 Describe the users and uses of financial information. BFT.A.D.18
- 19 Describe the information provided in each financial statement and how the statements relate. BFT.A.D.19

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**E Financial Analysis: Access the financial condition and operating results of a company and analyze and interpret financial statements and information to make informed business decisions. BFT.A.E**

- 20 Calculate component percentages. BFT.A.E.20
- 21 Discuss the information that can be obtained from analyzing financial statements. BFT.A.E.21

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**F Special Applications: Apply appropriate accounting principles to payroll. BFT.A.F**

- 22 Prepare and maintain payroll records. BFT.A.F.22
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**Business  
Management** BFT.BM

**A Business Management: Analyze the management functions and their implementation and integration within the business environment.** BFT.BM.A

- 1 Discuss the characteristics of effective and ineffective leaders. BFT.BM.A.1
- 2 Compare the forms of business ownership. BFT.BM.A.2
- 3 Identify effective communication skills. BFT.BM.A.3
- 4 Describe the advantages and disadvantages of networking to achieve personal goals. BFT.BM.A.4
- 5 Define business ethics and social responsibility. BFT.BM.A.5
- 6 Identify recruitment selection tools and determine why they are used, including interviews, tests, and reference checks. BFT.BM.A.6
- 7 Explain why employees are evaluated. BFT.BM.A.7
- 8 Explain the role of labor unions and the process of collective bargaining. BFT.BM.A.8
- 9 Discuss the advantages and disadvantages of using technology in business. BFT.BM.A.9
- 10 Understand the components of a SWOT Analysis. BFT.BM.A.10
- 11 Identify and define financial statements. BFT.BM.A.11
- 12 Identify sources of financing. BFT.BM.A.12
- 13 Identify the advantages of a diverse workforce. BFT.BM.A.13

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**B Economics: Describe and apply the decision making process for allocating scarce resources.** BFT.BM.B

- 14 Define scarcity and why it requires individuals, governments, and societies to make choices. BFT.BM.B.14
- 15 Compare and contrast the different types of economic systems such as market and command. BFT.BM.B.15
- 16 Explain how change in one component of circular flow of economic activity affects other components. BFT.BM.B.16
- 17 Describe different kinds of economic institutions in the U.S. economy, including households, businesses, financial institutions, government agencies, labor unions, and nonprofit organizations. BFT.BM.B.17
- 18 Explain and give illustrations of the law of demand, law of supply, and equilibrium price. BFT.BM.B.18
- 19 Identify the basic characteristics of monopoly, monopolistic competition, and oligopoly and give examples of each. BFT.BM.B.19
- 20 Explain how government's redistribution of income through taxation, spending, and assistance or entitlement programs affect the well being of people and businesses in an economy. BFT.BM.B.20

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**C Entrepreneurship: Recognize characteristics of an entrepreneur and determine opportunities, problem recognition, and pursuit. BFT.BM.C**

- 21 Identify the characteristics of a successful entrepreneur. BFT.BM.C.21
- 22 List the advantages and disadvantages to being an entrepreneur. BFT.BM.C.22
- 23 Discuss the impact of entrepreneurs being ethically and socially responsible. BFT.BM.C.23
- 24 Describe the application of the marketing mix, including product, place, price, and promotion. BFT.BM.C.24
- 25 Identify the total cash needed to start a business, including start-up costs, ongoing operational expenses, and cash reserves. BFT.BM.C.25
- 26 Describe the impact incomplete and/or inaccurate business records have on a business. BFT.BM.C.26
- 27 Calculate the number of products that need to be sold in order to make a profit using break-even analysis. BFT.BM.C.27
- 28 Identify the information to be included in each component of a business plan. BFT.BM.C.28
- 29 Compare and contrast the advantages and disadvantages of the various forms of business ownership. BFT.BM.C.29
- 30 Explain ways entrepreneurs can protect themselves from risk. BFT.BM.C.30

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**D International Business: Explain the role of international business and how it impacts business at the local, state, national, and international levels. BFT.BM.D**

- 31 Explain the difference between an international and a domestic company. BFT.BM.D.31
- 32 Identify distinctive social and cultural factors that affect business activities, including time, workday, workweek, schedules, and holidays. BFT.BM.D.32
- 33 Identify cultural differences in dress, gestures, and social behaviors throughout the world. BFT.BM.D.33
- 34 Identify and differentiate between types of governments. BFT.BM.D.34
- 35 Analyze the impact of political environments on international business. BFT.BM.D.35
- 36 Identify reasons why countries trade with each other. BFT.BM.D.36
- 37 Discuss why governments impose trade barriers such as quotas, tariffs, licensing requirements, and exchange rate controls and offer trade incentives. BFT.BM.D.37
- 38 Demonstrate awareness, appreciation, and respect for different languages and cultures. BFT.BM.D.38
- 39 Recognize appropriate etiquette in communication in a multicultural environment. BFT.BM.D.39
- 40 Define basic terms such as currency, currency exchange, and barter and explain how currency exchange rates affect business transactions. BFT.BM.D.40
- 41 Describe how the international business environment affects currency value and prices charged in international markets. BFT.BM.D.41

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**E Business Law: Analyze the relationship between ethics and the law and describe the sources of the law, the court system structure, and classifications of procedural and substantive law.** BFT.BM.E

- 42 Describe the difference between a legal and ethical responsibility. BFT.BM.E.42
- 43 Describe the basic structure (hierarchy) of the national and state court systems. BFT.BM.E.43
- 44 Distinguish between categories of a crime such as treason, felony, and misdemeanor. BFT.BM.E.44
- 45 Explain how offer and acceptance can create contractual rights and duties. BFT.BM.E.45
- 46 List the essential information that should be included in writing under the statute of frauds. BFT.BM.E.46
- 47 List the ways a contract can be discharged. BFT.BM.E.47
- 48 Explain the doctrine of employment-at-will. BFT.BM.E.48
- 49 Distinguish among liens, licenses, and easements and explain the differences. BFT.BM.E.49
- 50 List and define the types of intellectual property, including trademark, trade name, trade dress, copyright, patent, and trade secret. BFT.BM.E.50
- 51 Distinguish between common law and a ceremonial marriage. BFT.BM.E.51
- 52 Explain how a will may be modified or revoked. BFT.BM.E.52

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**Computer Information Systems** BFT.C

**A Impact on Society: Assess the impact of information technology in a global society.** BFT.C.A

- 1 Describe the impact of technology on the knowledge and skills needed for success in the workplace. BFT.C.A.1

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**B Devices and Components: Identify devices and components appropriate for specific tasks.** BFT.C.B

- 2 Identify the purpose, operation, and care of all types of devices and components. BFT.C.B.2
- 3 Identify examples of emerging hardware technologies. BFT.C.B.3

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**C Operating Systems and Utilities: Describe various types of operating systems and utilities.** BFT.C.C

- 4 Manage files and folders. BFT.C.C.4

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**D Input Technologies: Use various input technologies to enter and manipulate information appropriately.** BFT.C.D

5 Develop proper input techniques such as keying, scanning, digital cameras, virtual keypad, recognition of developing technologies, the use of a multi-touch screen, mouse/pad or stylus, speech recognition, student response systems, digital inking, and any new emerging technology. BFT.C.D.5

6 Apply a variety of input technologies to maximize productivity. BFT.C.D.6

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**E Applications: Identify, evaluate, select, install, use, upgrade, troubleshoot, and customize applications.** BFT.C.E

7 Evaluate and select the appropriate applications to productively complete tasks. BFT.C.E.7

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**F Digital Media: Use and create digital media.** BFT.C.F

8 Identify and select appropriate delivery methods and tools for digital media projects. BFT.C.F.8

9 Use elements of digital and visual literacy appropriately. BFT.C.F.9

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**G Web Development and Design: Design, develop, test, implement, update, and evaluate web solutions.** BFT.C.G

10 Identify and apply appropriate design concepts and create web pages. BFT.C.G.10

11 Identify client and target audience needs. BFT.C.G.11

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**H Programming and Application Development: Design, develop, test, and implement programs and applications.** BFT.C.H

12 Identify and define object-oriented programming terminology. BFT.C.H.12

13 Identify and explain programming structures. BFT.C.H.13

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**I Networking Infrastructure and Security: Develop skills to design, deploy, and administer networks and telecommunication systems.** BFT.C.I

14 Identify basic network connectivity concepts. BFT.C.I.14

15 Identify and explain privacy issues within an organization. BFT.C.I.15

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**Personal Finance** BFT.PF

**A Personal Decision Making: Use a rational decision-making process as it applies to the roles of citizens, workers, and consumers.** BFT.PF.A

1 Define and give examples of economic wants and needs. BFT.PF.A.1

2 Analyze the effects of ethics on business and financial management decisions. BFT.PF.A.2

3 Differentiate between types of decisions and identify which types should be used in a formal decision-making process. BFT.PF.A.3

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**B Earning and Reporting Income: Identify various forms of income and analyze factors that affect income as part of the career decision-making process. BFT.PF.B**

- 4 Analyze how career choice, education, and skills affect income and goal attainment. BFT.PF.B.4
- 5 Calculate net pay. BFT.PF.B.5
- 6 Identify benefits as a component of total income. BFT.PF.B.6

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**C Managing Finances and Budgeting: Develop and evaluate a budget plan. BFT.PF.C**

- 7 Construct and use a personal budget plan and evaluate it according to short- and long-term goals. BFT.PF.C.7
- 8 Categorize and classify expenses as fixed or variable. BFT.PF.C.8

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**D Saving and Investing: Evaluate savings and investment options to meet short- and long-term goals. BFT.PF.D**

- 9 Explain how and why the stock market works. BFT.PF.D.9
- 10 Analyze the power of compounding and the importance of starting early in implementing a plan of saving and investing. BFT.PF.D.10
- 11 Describe the advantages and disadvantages of various savings and investing plans. BFT.PF.D.11
- 12 Explain the role of savings and investing in creating a financial plan. BFT.PF.D.12
- 13 Contrast the impact of simple interest verses compound interest on savings. BFT.PF.D.13

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**E Buying Goods and Services: Apply a decision-making model to maximize consumer satisfaction when buying goods and services. BFT.PF.E**

- 14 Describe and give examples of consumer rights, responsibilities, and remedies. BFT.PF.E.14
- 15 Identify the costs of utilities, services, maintenance, and other expenses involved in independent living. BFT.PF.E.15
- 16 Explain how a consumer can identify and report fraudulent behavior and practices observed on the Internet. BFT.PF.E.16

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**F Banking and Financial Institutions: Evaluate services provided by financial deposit institutions to transfer funds. BFT.PF.F**

- 17 Identify the rights and responsibilities associated with using a checking account. BFT.PF.F.17
- 18 Differentiate among types of electronic monetary transactions offered by various financial institutions. BFT.PF.F.18
- 19 Evaluate products and services and related costs associated with financial institutions in terms of personal banking needs. BFT.PF.F.19
- 20 Describe and demonstrate the steps involved in the bank reconciliation process. BFT.PF.F.20

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**G Using credit: Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit. BFT.PF.G**

- 21 Describe the risks and responsibilities associated with using credit. BFT.PF.G.21
- 22 Identify and explain methods of establishing and maintaining a good credit rating. BFT.PF.G.22
- 23 Explain credit ratings and credit reports and describe why they are important to consumers. BFT.PF.G.23
- 24 Identify specific steps that consumers can take to minimize their exposure to identity theft. BFT.PF.G.24

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**H Protecting Against Risk: Analyze choices available to consumers for protection against risk and financial loss. BFT.PF.H**

- 25 Identify risk in life and how to gain protection against the consequences of risk. BFT.PF.H.25
- 26 Identify the type of insurance associated with different types of risk such as automobile, personal and professional liability, home and apartment, health, life, long-term care, and disability. BFT.PF.H.26