Connecticut CTE

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

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

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

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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

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

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

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

22 Prepare and maintain payroll records. BFT.A.F.22

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

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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nternational Business: Explain the role of international business and how it mpacts 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

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

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1 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

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

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

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

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

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

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

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

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

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

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

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

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

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

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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

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

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

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