

ACCOUNTING AND FINANCE STANDARDS



This document was prepared by:

Office of Career, Technical and Adult Education
Nevada Department of Education
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The development of the Nevada Career and Technical standards and assessments is a collaborative effort sponsored by the Office of Career, Technical and Adult Education at the Department of Education and the Career and Technical Education Consortium of States. The Department of Education relies on teachers and industry representatives who have the technical expertise and teaching experience to develop standards and performance indicators that truly measure student skill attainment. Most important, however, is recognition of the time, expertise and great diligence provided by the writing team members in developing the Career and Technical Standards for Accounting and Finance.

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BUSINESS AND INDUSTRY VALIDATION

All CTE standards developed through the Nevada Department of Education are validated by business and industry through one or more of the following processes: (1) the standards are developed by a team consisting of business and industry representatives; or (2) a separate review panel was coordinated with industry experts to ensure the standards include the proper content; or (3) the adoption of nationally-recognized standards endorsed by business and industry.

The Accounting and Finance standards were validated through a complete review by an industry panel.

PROJECT COORDINATOR

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INTRODUCTION

The standards in this document are designed to clearly state what the student should know and be able to do upon completion of an advanced high school Accounting and Finance program. These standards are designed for a three-credit course sequence that prepares the student for a technical assessment directly aligned to the standards.

These exit-level standards are designed for the student to complete all standards through their completion of a program of study. These standards are intended to guide curriculum objectives for a program of study.

The standards are organized as follows:

Content Standards are general statements that identify major areas of knowledge, understanding, and the skills students are expected to learn in key subject and career areas by the end of the program.

Performance Standards follow each content standard. Performance standards identify the more specific components of each content standard and define the expected abilities of students within each content standard.

Performance Indicators are very specific criteria statements for determining whether a student meets the performance standard. Performance indicators may also be used as learning outcomes, which teachers can identify as they plan their program learning objectives.

The crosswalk and alignment section of the document shows where the performance indicators support the English Language Arts and the Mathematics Common Core State Standards, and the Nevada State Science Standards. Where correlation with an academic standard exists, students in the Accounting and Finance program perform learning activities that support, either directly or indirectly, achievement of one or more Common Core State Standards.

All students are encouraged to participate in the career and technical student organization (CTSO) that relates to their program area. CTSOs are co-curricular national associations that directly enforce learning in the CTE classroom through curriculum resources, competitive events, and leadership development. CTSOs provide students the ability to apply academic and technical knowledge, develop communication and teamwork skills, and cultivate leadership skills to ensure college and career readiness.

The Employability Skills for Career Readiness identify the “soft skills” needed to be successful in all careers, and must be taught as an integrated component of all CTE course sequences. These standards are available in a separate document.

CONTENT STANDARD 1.0 : UNDERSTAND ACCOUNTING CONCEPTS, PROCEDURES, AND STRATEGIES USED TO PLAN, MAINTAIN, AND CONTROL THE USE OF FINANCIAL RESOURCES

PERFORMANCE STANDARD 1.1 : PERFORM ACCOUNTING FUNCTIONS TO CLASSIFY, RECORD, AND SUMMARIZE DATA TO PRODUCE NEEDED FINANCIAL INFORMATION

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|---|--|
| <ul style="list-style-type: none"> 1.1.1 1.1.2 1.1.3 1.1.4 1.1.5 1.1.6 1.1.7 1.1.8 1.1.9 1.1.10 1.1.11 1.1.12 1.1.13 1.1.14 1.1.15 1.1.16 | <ul style="list-style-type: none"> Discuss the nature of the accounting cycle Demonstrate the effects of transactions on the accounting equation Prepare a chart of accounts Use T accounts Explain a variety of source documents Record transactions in a general journal Post journal entries to general ledger accounts Prepare a trial balance Calculate, journalize, and post adjusting entries Calculate, journalize and post closing entries Prepare a post-closing trial balance Prepare work sheets Discuss the purpose of annual reports Classify items as assets, liabilities, and owner's equity Examine documents for fundamental error detection Prepare a bank reconciliation |
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PERFORMANCE STANDARD 1.2 : PREPARE, INTERPRET, AND ANALYZE FINANCIAL STATEMENTS

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|--|---|
| <ul style="list-style-type: none"> 1.2.1 1.2.2 1.2.3 1.2.4 1.2.5 1.2.6 | <ul style="list-style-type: none"> Prepare balance sheets Prepare a statement of equity and retained earnings Prepare income statements Calculate cost of goods sold Calculate gross and net profit/loss Describe the use of financial ratios in accounting |
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PERFORMANCE STANDARD 1.3 : PERFORM ACCOUNTS PAYABLE AND ACCOUNTS RECEIVABLE FUNCTIONS TO RECORD, CONTROL, DISBURSE, AND COLLECT PAYMENTS AND DISBURSEMENTS	
<ul style="list-style-type: none"> 1.3.1 1.3.2 1.3.3 1.3.4 1.3.5 1.3.6 	<ul style="list-style-type: none"> Explain the nature of accounts payable and accounts receivable Prepare and post to an accounts payable and accounts receivable subsidiary ledger Analyze purchase and sales transactions Prepare an accounts payable and accounts receivable schedule Determine uncollectible accounts receivable and establish reserve for bad debt Utilize accounting methods to track, record, and analyze business costs
PERFORMANCE STANDARD 1.4 : MAINTAIN CASH CONTROLS TO TRACK CASH FLOW	
<ul style="list-style-type: none"> 1.4.1 1.4.2 1.4.3 1.4.4 	<ul style="list-style-type: none"> Explain cash control procedures, e.g., internal and external controls and cash clearing Prove cash Journalize and post entries to establish and replenish petty cash Journalize and post entries related to banking activities
PERFORMANCE STANDARD 1.5 : MAINTAIN INVENTORY RECORDS TO TRACK THE LOCATION, QUANTITY, AND VALUE OF CURRENT ASSETS	
<ul style="list-style-type: none"> 1.5.1 1.5.2 1.5.3 1.5.4 1.5.5 	<ul style="list-style-type: none"> Record inventory usage Process inventory invoice Process inventory adjustments Determine the value and cost of inventory, e.g., Last In First Out (LIFO) and First In First Out (FIFIO) method Explain role of loss prevention
PERFORMANCE STANDARD 1.6 : EXPLAIN THE NATURE OF PLANT ASSETS	
<ul style="list-style-type: none"> 1.6.1 1.6.2 1.6.3 1.6.4 	<ul style="list-style-type: none"> Record the purchase of different types of assets Determine the book value of a plant asset Prepare depreciation schedules using various methods Record the disposition of assets

PERFORMANCE STANDARD 1.7 : COMPLETE PAYROLL PROCEDURES TO CALCULATE, RECORD, AND DISTRIBUTE PAYROLL EARNINGS	
1.7.1 1.7.2 1.7.3 1.7.4 1.7.5 1.7.6	Maintain employee earnings records Calculate employee earnings, e.g., gross earnings, net pay Calculate employee-paid withholdings, e.g., federal, state, personal deductions Prepare a payroll register Record the payroll in the general journal Describe compliance of payroll regulations
PERFORMANCE STANDARD 1.8 : PERFORM ACCOUNTING FUNCTIONS SPECIFIC TO A PARTNERSHIP TO CLASSIFY, RECORD, AND SUMMARIZE PARTNERSHIP DATA	
1.8.1 1.8.2 1.8.3 1.8.4	Allocate profits and losses to the partners Prepare a statement of partners' equities Prepare a balance sheet for a partnership Account for the sale of a partnership interest
PERFORMANCE STANDARD 1.9 : PERFORM ACCOUNTING FUNCTIONS SPECIFIC TO A CORPORATION TO CLASSIFY, RECORD, AND SUMMARIZE CORPORATE DATA	
1.9.1 1.9.2 1.9.3 1.9.4 1.9.5	Explain methods to account for the issuance of stock Compute dividends payable on stock Prepare a balance sheet for a corporation Prepare an income statement for a corporation Prepare a statement of equity and retained earnings for a corporation
PERFORMANCE STANDARD 1.10 : DESCRIBE ACCOUNTING FUNCTIONS SPECIFIC TO NON-PROFITS AND GOVERNMENTAL AGENCIES TO CLASSIFY, RECORD, AND SUMMARIZE CORPORATE DATA	
1.10.1 1.10.2	Research the difference between non-profit, not-for-profit, and governmental agencies Explain fund accounting

CONTENT STANDARD 2.0 : UNDERSTAND A BUSINESS'S RESPONSIBILITY TO KNOW, COMPLY WITH, AND ENFORCE LAWS AND REGULATIONS THAT AFFECT FINANCIAL OPERATIONS AND TRANSACTIONS

PERFORMANCE STANDARD 2.1 : DEMONSTRATE AN UNDERSTANDING OF CONTRACTUAL RELATIONSHIPS

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| 2.1.1 | Explain types of business ownership |
| 2.1.2 | Understand advantages and disadvantage of various types of business entity structures |
| 2.1.3 | Analyze documents needed to start and maintain various business entities |

PERFORMANCE STANDARD 2.2 : UNDERSTAND RELATIONS GOVERNING BUSINESS FINANCE TO ADHERE TO GOVERNMENT REQUIREMENTS

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| 2.2.1 | Explain federal legislation impacting the finance industry, e.g., Gramm-Leach-Bailey Act, Sarbanes-Oxley Act, Uniform Commercial Code |
| 2.2.2 | Discuss the effect of tax laws and regulations on financial transactions |
| 2.2.3 | Describe the role of the Securities and Exchange Commission (SEC), Federal Reserve System, the United States Treasury, Internal Revenue Service (IRS) and other state and federal agencies in regulating the financial industry |
| 2.2.4 | Discuss the use of Generally Accepted Accounting Principles (GAAP) |
| 2.2.5 | Research the history and policies of financial regulations |

PERFORMANCE STANDARD 2.3 : UNDERSTAND ETHICS IN BUSINESS FINANCE

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| 2.3.1 | Discuss business ethics for accounting and finance |
| 2.3.2 | Discuss business responsibility issues in finance |
| 2.3.3 | Explain various types of workplace fraud |

CONTENT STANDARD 3.0 : UNDERSTAND TOOLS, STRATEGIES, AND SYSTEMS NEEDED TO PROCESS, MAINTAIN, EVALUATE, AND DISSEMINATE FINANCIAL INFORMATION TO ASSIST BUSINESS DECISION-MAKING

PERFORMANCE STANDARD 3.1 : UTILIZE TECHNOLOGY TO RECORD AND ANALYZE ACCOUNTING TRANSACTIONS

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| <ul style="list-style-type: none"> 3.1.1 3.1.2 3.1.3 | <ul style="list-style-type: none"> Explain legal issues associated with information management Identify ways that technology impacts business Use integrated business software application packages, i.e., Microsoft Office, QuickBooks, Peachtree |
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PERFORMANCE STANDARD 3.2 : UTILIZE A COMPANY'S BUDGET AND FINANCIAL STATEMENTS TO PREDICT AND ANALYZE ITS FINANCIAL SITUATION

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| <ul style="list-style-type: none"> 3.2.1 3.2.2 3.2.3 3.2.4 3.2.5 3.2.6 3.2.7 | <ul style="list-style-type: none"> Calculate business ratios to evaluate company performance, e.g., liquidity, debt ratios, profitability Analyze a company's financial situation using its financial statements Explain how value is created for a company Calculate cost/benefit analysis to determine financial decisions Determine the present value and future value cash flows Calculate the rate of return on investments and capital projects Discuss the importance of budgeting in a company's financial analysis |
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CONTENT STANDARD 4.0 : UNDERSTAND CONCEPTS, TOOLS, AND STRATEGIES USED TO EXPLORE, OBTAIN, AND DEVELOP A CAREER IN ACCOUNTING AND FINANCE**PERFORMANCE STANDARD 4.1 : EXPLORE AND DESCRIBE THE ROLE OF COMPANY OFFICERS AND CAREERS IN FINANCE**

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| 4.1.1 | Explain the role and responsibilities of financial managers |
| 4.1.2 | Explain the role and responsibilities of a financial analyst |
| 4.1.3 | Describe the role and responsibilities of a controller |
| 4.1.4 | Describe the role and responsibilities of a risk manager |
| 4.1.5 | Explain the role and responsibilities of a treasurer |
| 4.1.6 | Explain the role and responsibilities of a chief financial officer |
| 4.1.7 | Explain the role and responsibilities of the board of directors |
| 4.1.8 | Describe the role and responsibilities of CPAs and outside auditors |
| 4.1.9 | Research various careers in accounting and finance |

CONTENT STANDARD 5.0 : UNDERSTAND THE CONCEPTS OF BANKING, INVESTMENTS, AND FINANCIAL MARKETS

PERFORMANCE STANDARD 5.1 : UNDERSTAND FINANCIAL MARKETS TO RECOGNIZE THEIR IMPORTANCE IN BUSINESS

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| 5.1.1 | Explain the ways companies raise capital, including stocks, bonds, and short-term funding |
| 5.1.2 | Explain how global economic systems are connected through trade and international finance |
| 5.1.3 | Describe global financial services, e.g., exchange rates |
| 5.1.4 | Describe currency and personal financial security |
| 5.1.5 | Analyze financial needs and goals to determine financial requirements |

PERFORMANCE STANDARD 5.2 : ACQUIRE KNOWLEDGE OF BANKING PROCESSES AND SERVICES TO FACILITATE WORKPLACE ACTIVITIES

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| 5.2.1 | Describe the banking processes |
| 5.2.2 | Describe types of services and products provided by banks and other providers |
| 5.2.3 | Research other sources of available funding for businesses |

CONTENT STANDARD 6.0 : UNDERSTAND THE NATURE AND SCOPE OF RISK MANAGEMENT**PERFORMANCE STANDARD 6.1 : UNDERSTAND HOW RISK ANALYSIS AFFECTS VARIOUS AREAS OF ACCOUNTING AND FINANCE**

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| 6.1.1 | Define risk management |
| 6.1.2 | Explain the role of ethics in risk management |
| 6.1.3 | Describe the use of technology in risk management |
| 6.1.4 | Explain the role of insurance as it pertains to risk management |
| 6.1.5 | Explain the responsibility of the company to protect data |

CONTENT STANDARD 7.0 : UNDERSTAND THE ECONOMIC PRINCIPLES AND CONCEPTS FUNDAMENTAL TO BUSINESS OPERATIONS

PERFORMANCE STANDARD 7.1 : UNDERSTAND FUNDAMENTAL ECONOMIC CONCEPTS

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| 7.1.1 | Explain the principles of supply and demand |
| 7.1.2 | Compare and contrast economic goods and services |
| 7.1.3 | Describe the functions of prices in markets |
| 7.1.4 | Explain the concept of economic resources |
| 7.1.5 | Define trade barriers, e.g., embargos, tariffs, quotas |
| 7.1.6 | Determine economic utilities created by business activities |

PERFORMANCE STANDARD 7.2 : UNDERSTAND THE NATURE OF BUSINESS TO SHOW ITS CONTRIBUTIONS TO SOCIETY

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| 7.2.1 | Explain the role of business and government in the economic system |
| 7.2.2 | Describe types of business activities |
| 7.2.3 | Describe factors that affect the business environment |

PERFORMANCE STANDARD 7.3 : UNDERSTAND ECONOMIC SYSTEMS AND THEIR IMPACT ON BUSINESS

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| 7.3.1 | Research the history and types of economic systems and cycles |
| 7.3.2 | Explain the concept of free enterprise |
| 7.3.3 | Research factors affecting a business's profit, e.g., break even points |

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**CROSSWALK AND ALIGNMENTS OF
ACCOUNTING AND FINANCE STANDARDS
AND THE COMMON CORE STATE STANDARDS,
THE NEVADA SCIENCE STANDARDS, AND
THE COMMON CAREER TECHNICAL CORE STANDARDS**

CROSSWALK (ACADEMIC STANDARDS)

The crosswalk of the Accounting and Finance Standards shows links to the Common Core State Standards for English Language Arts and Mathematics and the Nevada Science Standards. The crosswalk identifies the performance indicators in which the learning objectives in the Accounting and Finance program support academic learning. The performance indicators are grouped according to their content standard and are crosswalked to the English Language Arts and Mathematics Common Core State Standards and the Nevada Science Standards.

ALIGNMENTS (MATHEMATICAL PRACTICES)

In addition to correlation with the Common Core Mathematics Content Standards, many performance indicators support the Common Core Mathematical Practices. The following table illustrates the alignment of the Accounting and Finance Standards Performance Indicators and the Common Core Mathematical Practices. This alignment identifies the performance indicators in which the learning objectives in the Accounting and Finance program support academic learning.

CROSSWALK (COMMON CAREER TECHNICAL CORE)

The crosswalk of the Accounting and Finance Standards shows links to the Common Career Technical Core. The crosswalk identifies the performance indicators in which the learning objectives in the Accounting and Finance program support the Common Career Technical Core. The Common Career Technical Core defines what students should know and be able to do after completing instruction in a program of study. The Accounting and Finance Standards are crossedwalked to the Finance Career Cluster™ and the Accounting and Business Finance Career Pathways.

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**CROSSWALK OF ACCOUNTING AND FINANCE STANDARDS
AND THE COMMON CORE STATE STANDARDS**

**CONTENT STANDARD 1.0: UNDERSTAND ACCOUNTING CONCEPTS, PROCEDURES, AND STRATEGIES
USED TO PLAN, MAINTAIN, AND CONTROL THE USE OF FINANCIAL
RESOURCES**

Performance Indicators	Common Core State Standards and Nevada Science Standards
1.1.2	Math: Algebra – Seeing Structure in Expressions A-SSE.1a Interpret parts of an expression, such as terms, factors, and coefficients.
1.1.9	Math: Algebra – Seeing Structure in Expressions A-SSE.1b Interpret complicated expressions by viewing one or more of their parts as a single entity.
1.1.10	Math: Algebra – Seeing Structure in Expressions A-SSE.1b Interpret complicated expressions by viewing one or more of their parts as a single entity.
1.2.5	Math: Algebra – Reasoning with Equations and Inequalities A-REI.1 Explain each step in solving a simple equation as following from the equality of numbers asserted at the previous step, starting from the assumption that the original equation has a solution. Construct a viable argument to justify a solution.
1.2.6	Math: Algebra – Reasoning with Equations and Inequalities A-REI.1 Explain each step in solving a simple equation as following from the equality of numbers asserted at the previous step, starting from the assumption that the original equation has a solution. Construct a viable argument to justify a solution.
1.5.4	Math: Algebra – Reasoning with Equations and Inequalities A-REI.5 Prove that, given a system of two equations in two variables, replacing one equation by the sum of that equation and a multiple of the other produces a system with the same solutions.
1.6.3	Math: Algebra – Reasoning with Equations and Inequalities A-REI.1 Explain each step in solving a simple equation as following from the equality of numbers asserted at the previous step, starting from the assumption that the original equation has a solution. Construct a viable argument to justify a solution method.

**CONTENT STANDARD 2.0: UNDERSTAND BUSINESS’S RESPONSIBILITY TO KNOW, COMPLY WITH,
AND ENFORCE LAWS AND REGULATIONS THAT AFFECT FINANCIAL
OPERATIONS AND TRANSACTIONS**

Performance Indicators	Common Core State Standards and Nevada Science Standards
2.2.1	<p>English Language Arts: Writing Standards for Literacy in Science and Technical Subjects</p> <p>WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.</p> <p>WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.</p>

CONTENT STANDARD 3.0: UNDERSTAND TOOLS, STRATEGIES, AND SYSTEMS NEEDED TO PROCESS, MAINTAIN, EVALUATE, AND DISSEMINATE FINANCIAL INFORMATION TO ASSIST BUSINESS DECISION- MAKING

Performance Indicators	Common Core State Standards and Nevada Science Standards
3.2.2	English Language Arts: Writing Standards for Literacy in Science and Technical Subjects WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.
3.2.4	English Language Arts: Writing Standards for Literacy in Science and Technical Subjects WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation. WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research. Math: Algebra – Reasoning with Equations and Inequalities A-REI.1 Explain each step in solving a simple equation as following from the equality of numbers asserted at the previous step, starting from the assumption that the original equation has a solution. Construct a viable argument to justify a solution.
3.3.1	English Language Arts: Writing Standards for Literacy in Science and Technical Subjects WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation. WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.

CONTENT STANDARD 4.0: UNDERSTANDS CONCEPTS, TOOLS AND STRATEGIES USED TO EXPLORE, OBTAIN, AND DEVELOP A CAREER IN ACCOUNTING AND FINANCE

4.1.1	<p>English Language Arts: Reading Standards for Informational Text RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.</p> <p>English Language Arts: Speaking and Listening Standards SL.11-12.1a Come to discussions prepared, having read and researched material under study; explicitly draw on that preparation by referring to evidence from texts and other research on the topic or issue to stimulate a thoughtful, well-reasoned exchange of ideas.</p> <p>SL.11-12.1d Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.</p>
4.1.8	<p>English Language Arts: Speaking and Listening Standards SL.11-12.1a Come to discussions prepared, having read and researched material under study; explicitly draw on that preparation by referring to evidence from texts and other research on the topic or issue to stimulate a thoughtful, well-reasoned exchange of ideas.</p> <p>SL.11-12.1d Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.</p>

CONTENT STANDARD 5.0: UNDERSTAND THE CONCEPTS OF BANKING, INVESTMENTS AND FINANCIAL MARKETS

Performance Indicators	Common Core State Standards and Nevada Science Standards
5.1.1	<p>English Language Arts: Reading Standards for Informational RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.</p>
5.1.2	<p>English Language Arts: Reading Standards for Informational Text RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.</p>
5.1.3	<p>English Language Arts: Reading Standards for Informational Text RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.</p>
5.1.4	<p>English Language Arts: Reading Standards for Informational Text RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.</p>
5.2.3	<p>English Language Arts: Reading Standards for Informational Text RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.</p> <p>English Language Arts: Writing Standards for Literacy in Science and Technical Subjects WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.</p> <p>WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.</p>
5.3.1	<p>English Language Arts: Reading Standards for Informational Text RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.</p>
5.3.2	<p>English Language Arts: Reading Standards for Informational Text RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.</p>
5.3.3	<p>English Language Arts: Reading Standards for Informational Text RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.</p>

CONTENT STANDARD 6.0: UNDERSTAND THE NATURE AND SCOPE OF RISK MANAGEMENT

Performance Indicators	Common Core State Standards and Nevada Science Standards
6.1.2	<p>English Language Arts: Speaking and Listening Standards</p> <p>SL.11-12.1 Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grades 11–12 topics, texts, and issues, building on others’ ideas and expressing their own clearly and persuasively.</p> <p>SL.11-12.1a Come to discussions prepared, having read and researched material under study; explicitly draw on that preparation by referring to evidence from texts and other research on the topic or issue to stimulate a thoughtful, well-reasoned exchange of ideas.</p>
6.1.3	<p>English Language Arts: Speaking and Listening Standards</p> <p>SL.11-12.1 Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grades 11–12 topics, texts, and issues, building on others’ ideas and expressing their own clearly and persuasively.</p> <p>SL.11-12.1a Come to discussions prepared, having read and researched material under study; explicitly draw on that preparation by referring to evidence from texts and other research on the topic or issue to stimulate a thoughtful, well-reasoned exchange of ideas.</p>
6.1.4	<p>English Language Arts: Speaking and Listening Standards</p> <p>SL.11-12.1 Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grades 11–12 topics, texts, and issues, building on others’ ideas and expressing their own clearly and persuasively.</p> <p>SL.11-12.1d Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.</p>

**CONTENT STANDARD 7.0: UNDERSTAND THE ECONOMIC PRINCIPLES AND CONCEPTS
FUNDAMENTAL TO BUSINESS OPERATIONS**

Performance Indicators	Common Core State Standards and Nevada Science Standards
7.1.1	<p>English Language Arts: Writing Standards for Literacy in Science and Technical Subjects WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.</p> <p>WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.</p> <p>English Language Arts: Speaking and Listening Standards SL.11-12.1d Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.</p>
7.1.2	<p>English Language Arts: Writing Standards for Literacy in Science and Technical Subjects WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.</p> <p>English Language Arts: Speaking and Listening Standards SL.11-12.1 Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grades 11–12 topics, texts, and issues, building on others’ ideas and expressing their own clearly and persuasively.</p> <p>SL.11-12.1a Come to discussions prepared, having read and researched material under study; explicitly draw on that preparation by referring to evidence from texts and other research on the topic or issue to stimulate a thoughtful, well reasoned exchange of ideas.</p> <p>SL.11-12.1b Work with peers to promote civil, democratic discussions and decision-making, set clear goals and deadlines, and establish individual roles as needed.</p> <p>SL.11-12.1c Propel conversations by posing and responding to questions that probe reasoning and evidence; ensure a hearing for a full range of positions on a topic or issue; clarify, verify, or challenge ideas and conclusions; and promote divergent and creative perspectives.</p> <p>SL.11-12.1d Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.</p> <p>English Language Arts: Reading Standards for Literacy in Science and Technical Subjects RST.11-12.9 Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.</p>
7.1.3	<p>English Language Arts: Speaking and Listening Standards SL.11-12.1d Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.</p>

7.1.4	<p>English Language Arts: Writing Standards for Literacy in Science and Technical Subjects WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.</p> <p>WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.</p> <p>English Language Arts: Speaking and Listening Standards SL.11-12.1d Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.</p>
7.2.1	<p>English Language Arts: Writing Standards for Literacy in Science and Technical Subjects WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.</p> <p>English Language Arts: Speaking and Listening Standards SL.11-12.1 Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grades 11–12 topics, texts, and issues, building on others’ ideas and expressing their own clearly and persuasively.</p>
7.3.1	<p>English Language Arts: Writing Standards for Literacy in Science and Technical Subjects WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.</p> <p>WHST.11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.</p> <p>WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.</p>
7.3.2	<p>English Language Arts: Writing Standards for Literacy in Science and Technical Subjects WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.</p> <p>WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.</p> <p>English Language Arts: Speaking and Listening Standards SL.11-12.1d Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.</p>
7.3.3	<p>English Language Arts: Writing Standards for Literacy in Science and Technical Subjects WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.</p> <p>WHST.11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.</p> <p>WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.</p>

**ALIGNMENT OF ACCOUNTING AND FINANCE STANDARDS
AND THE COMMON CORE MATHEMATICAL PRACTICES**

Common Core Mathematical Practices	Accounting and Finance Performance Indicators
1. Make sense of problems and persevere in solving them.	1.1.2, 1.1.6; 1.3.3; 1.9.3, 1.9.4; 1.9.5 3.2.2
2. Reason abstractly and quantitatively.	1.3.1, 1.3.3, 1.3.6; 1.4.2; 1.6.2; 1.7.1, 1.7.3, 1.7.4; 1.9.2 2.1.3 3.2.4, 3.2.6
3. Construct viable arguments and critique the reasoning of others.	5.1.1, 5.1.2, 5.1.3, 5.1.4; 5.2.1, 5.2.2, 5.2.3, 5.2.4 7.1.1, 7.1.2, 7.1.3, 7.1.4, 7.1.5; 7.3.1, 7.3.2, 7.3.3
4. Model with mathematics.	1.1.1, 1.1.3; 1.8.2, 1.8.3; 1.9.3, 1.9.4, 1.9.5 3.2.7
5. Use appropriate tools strategically.	1.1.4, 1.1.16 3.1.3
6. Attend to precision.	1.1.3, 1.1.16; 1.2.1, 1.2.2, 1.2.3, 1.2.4, 1.2.5, 1.2.6; 1.3.3, 1.3.6; 1.5.1; 1.7.1, 1.7.2, 1.7.3, 1.7.4, 1.7.5 3.2.1, 3.2.2, 3.2.4, 3.2.6
7. Look for and make use of structure.	
8. Look for and express regularity in repeated reasoning.	

**CROSSWALKS OF ACCOUNTING AND FINANCE STANDARDS
AND THE COMMON CAREER TECHNICAL CORE**

Finance Career Cluster™ (FN)	Performance Indicators
1. Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision making in the finance industry.	1.7.1-1.7.7
2. Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.	1.1.1-1.1.16; 1.3.1-1.3.6 1.4.1-1.4.4; 1.5.1-1.5.5 1.8.1-1.8.4; 1.9.1-1.9.5 1.10.1, 1.10.2
3. Plan, staff, lead and organize human resources in finance to enhance employee productivity and job satisfaction.	
4. Determine effective tools, techniques and systems to communicate and deliver value to finance customers.	
5. Create and maintain positive, ongoing relationships with finance customers.	
6. Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.	
7. Implement safety, health and environmental controls to ensure a safe and productive finance work workplace.	
8. Describe and follow laws, regulations and ethical standards that affect finance operations and transactions.	2.1.1-2.1.3; 2.2.1-2.2.6 2.3.1-2.3.3
9. Plan, manage and maintain the use of financial resources to protect solvency.	1.6.1-1.6.4
10. Plan, organize and manage a finance organization/department.	
11. Plan, monitor and manage day-to-day activities required to sustain continued business functioning.	
12. Access, evaluate and disseminate financial information to enhance financial decision-making processes.	1.2.1-1.2.6 3.1.1-3.1.3; 3.2.1-3.2.7
13. Manage a financial product or service mix in order to respond to market opportunities.	5.2.1-5.2.3
14. Employ financial risk-management strategies and techniques used to minimize business loss.	1.5.1-1.5.5 6.1.1-6.1.5

Accounting Career Pathway (FN-ACT)	Performance Indicators
1. Describe and follow laws and regulations to manage accounting operations and transactions.	2.1.1-2.1.3; 2.2.1-2.2.6 2.3.1-2.3.3
2. Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.	1.1.1-1.1.16; 1.3.1-1.3.6 1.4.1-1.4.4; 1.5.1-1.5.5 1.8.1-1.8.4; 1.9.1-1.9.5 1.10.1, 1.10.2
3. Process, evaluate and disseminate financial information to assist business decision making.	1.2.1-1.2.6 3.1.1-3.1.3; 3.2.1-3.2.7
4. Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.	4.1.1-4.1.9

Business Finance Career Pathway (FN-BFN)	Performance Indicators
1. Describe and follow laws and regulations to manage business operations and transactions in corporate finance.	2.1.1-2.1.3; 2.2.1-2.2.6 2.3.1-2.3.3
2. Manage the use of financial resources to ensure business stability.	5.1.1-5.1.5
3. Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop in a corporate finance career.	4.1.1-4.1.9
4. Employ risk-management strategies and techniques in corporate finance to minimize business loss.	1.5.1-1.5.5; 6.1.1-6.1.5