The following Cluster (Foundation) Knowledge and Skill Chart provides statements that apply to all careers in the Finance Cluster. Persons preparing for careers in the Finance Cluster should be able to demonstrate these skills in addition to those found on the Essential Knowledge and Skills Chart. The Pathway Knowledge and Skill Charts are available in separate documents.

<table>
<thead>
<tr>
<th>Cluster Topic</th>
<th>Academic Foundations: Achieve additional academic knowledge and skills required to pursue the full range of career and postsecondary education opportunities within a career cluster.</th>
</tr>
</thead>
<tbody>
<tr>
<td>FNC01.01</td>
<td>Solve mathematical problems to obtain information for decision making in finance.</td>
</tr>
<tr>
<td>FNC01.01.01</td>
<td>Employ numbers and operations in finance.</td>
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<tr>
<td>Sample Indicators</td>
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<tr>
<td></td>
<td>Recognize relationships among numbers</td>
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<tr>
<td></td>
<td>Employ mathematical operations</td>
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<td></td>
<td>Perform computations successfully</td>
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<td></td>
<td>Predict reasonable estimations</td>
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<tr>
<td>FNC01.01.02</td>
<td>Apply algebraic skills to make business decisions.</td>
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<tr>
<td>Sample Indicators</td>
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<tr>
<td></td>
<td>Recognize patterns and mathematical relations</td>
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<td></td>
<td>Use algebraic symbols to represent, solve, and analyze mathematical problems</td>
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<td></td>
<td>Create mathematical models from real-life situations</td>
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<td></td>
<td>Represent changes in quantities mathematically</td>
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<td></td>
<td>Determine rate of change mathematically</td>
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<td></td>
<td>Interpret graphical and numerical data</td>
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<tr>
<td>FNC01.01.03</td>
<td>Employ measurement skills to make business decisions.</td>
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<tr>
<td>Sample Indicators</td>
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<tr>
<td></td>
<td>Recognize measurable attributes of objects</td>
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<td></td>
<td>Take measurements correctly</td>
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<tr>
<td>FNC01.01.04</td>
<td>Perform data analysis to make business decisions.</td>
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<tr>
<td>Sample Indicators</td>
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<tr>
<td></td>
<td>Formulate questions effectively</td>
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<td></td>
<td>Collect relevant data</td>
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<td>Organize useful data</td>
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<td>Answer questions appropriately</td>
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<td></td>
<td>Employ appropriate statistical methods in data analysis</td>
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<td></td>
<td>Develop and evaluate inferences and predictions</td>
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<td>Apply basic concepts of probability</td>
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<tr>
<td>FNC01.01.05</td>
<td>Use problem-solving techniques to evaluate the accuracy of mathematical responses in finance.</td>
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<tr>
<td>Sample Indicators</td>
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<tr>
<td></td>
<td>Identify problem-solving techniques</td>
</tr>
<tr>
<td></td>
<td>Apply a variety of problem-solving strategies</td>
</tr>
<tr>
<td></td>
<td>Adjust problem-solving strategies, when needed</td>
</tr>
</tbody>
</table>

| FNC01.02      | Discuss the economic principles and concepts fundamental to financial operations.                                              |
| FNC01.02.01   | Discuss economic concepts impacting finance.                                                                                |
| Sample Indicators |                                                                                                                             |
|               | Distinguish between economic goods and services                                                                           |
|               | Explain the concept of economic resources                                                                                  |
|               | Describe the concepts of economics and economic activities                                                                |
|               | Determine economic utilities created by business activities                                                                |
|               | Explain the principles of supply and demand                                                                                 |
Finance Career Career Cluster
Cluster Knowledge and Skill Statements

Describe the functions of prices in markets

FNC01.02.02 Explain the nature of business.
Sample Indicators
- Explain the role of business in society
- Describe types of business activities
- Explain the organizational design of businesses
- Discuss the global environment in which businesses operate
- Describe factors that affect the business environment
- Explain how organizations adapt to today's markets

FNC01.02.03 Describe economic systems.
Sample Indicators
- Explain the types of economic systems
- Explain the concept of private enterprise
- Identify factors affecting a business's profit
- Determine factors affecting business risk
- Explain the concept of competition
- Describe market structures

FNC01.02.04 Explain the impact of government on business activities.
Sample Indicators
- Determine the relationship between government and business
- Describe the nature of taxes
- Discuss the nature of monetary policy
- Discuss the supply and demand for money
- Explain the role of the Federal Reserve System
- Explain the concept of fiscal policies
- Describe the effects of fiscal and monetary policies

FNC01.02.05 Analyze cost/profit relationships in finance.
Sample Indicators
- Explain the concept of productivity
- Analyze impact of specialization/division of labor on productivity
- Explain the concept of organized labor and business
- Explain the impact of the law of diminishing returns
- Describe the concept of economies of scale

FNC01.02.06 Describe economic indicators impacting financial decision-making.
Sample Indicators
- Describe the concept of price stability as an economic measure
- Discuss the measure of consumer spending as an economic indicator
- Discuss the impact of a nation's unemployment rates
- Explain the concept of Gross Domestic Product
- Describe the economic impact of inflation on business
- Explain unemployment and inflation tradeoffs
- Explain the economic impact of interest-rate fluctuations
- Determine the impact of business cycles on business activities

FNC01.02.07 Determine global trade's impact on business decision-making.
Sample Indicators
- Explain the nature of global trade
- Describe the determinants of exchange rates and their effects on the domestic economy
- Discuss the impact of cultural and social environments on global trade
- Explain labor issues associated with global trade

FNC01.03 Integrate sociological knowledge of group behavior to understand customer decision-making in finance.

FNC01.03.01 Employ sociological knowledge to facilitate finance activities.
Sample Indicators
- Analyze and interpret complex societal issues, events, and problems
- Analyze researched information and statistics
Reach reasoned conclusions
Examine social beliefs, influences, and behavior
Analyze group dynamics
Assess human behavior

FNC01.04 Integrate psychological knowledge to understand finance customer motivation.

FNC01.04.01 Apply psychological knowledge to facilitate finance activities.

Sample Indicators
- Recognize factors influencing perception
- Identify sources of attitude formation
- Assess methods used to evaluate attitudes
- Identify basic social and cultural strata
- Determine behavioral effects of social and cultural strata
- Analyze effects of others on individual behavior
- Predict likelihood of conformity and obedience
- Determine significance of aggression
- Recognize factors affecting personality
- Evaluate the nature of change over a lifetime
- Identify sources of stress
- Detail reactions to stress
- Employ strategies for dealing with stress
- Investigate factors affecting motivation
- Analyze cues to basic drives/motives
- Analyze the development of motives

Cluster Topic FNC02 COMMUNICATIONS: Use oral and written communication skills in creating, expressing and interpreting information and ideas including technical terminology and information.

No additional statements in the topic beyond those found in the Essential Knowledge and Skills Chart.

Cluster Topic FNC03 PROBLEM-SOLVING AND CRITICAL THINKING: Solve problems using critical thinking skills (analyze, synthesize, and evaluate) independently and in teams. Solve problems using creativity and innovation.

No additional statements in the topic beyond those found in the Essential Knowledge and Skills Chart.

Cluster Topic FNC04 INFORMATION TECHNOLOGY APPLICATIONS: Use information technology tools specific to the career cluster to access, manage, integrate, and create information.

No additional statements in the topic beyond those found in the Essential Knowledge and Skills Chart.

Cluster Topic FNC05 SYSTEMS: Understand roles within teams, work units, departments, organizations, inter-organizational systems, and the larger environment. Identify how key organizational systems affect organizational performance and the quality of products and services. Understand global context of industries and careers.
FNC05.01 Discuss the concepts, processes, and skills used to identify new ideas, opportunities, and methods and to create or start a new finance project or venture.

FNC05.01.01 Employ entrepreneurial discovery strategies in finance.

Sample Indicators
- Explain the need for entrepreneurial discovery
- Discuss entrepreneurial discovery processes
- Assess global trends and opportunities
- Determine opportunities for venture creation
- Assess opportunities for venture creation
- Describe idea-generation methods
- Generate venture ideas
- Determine feasibility of venture ideas

FNC05.01.02 Develop concept for new finance venture.

Sample Indicators
- Describe entrepreneurial planning considerations
- Explain tools used by entrepreneurs for venture planning
- Assess start-up requirements
- Assess risks associated with venture
- Describe external resources useful to entrepreneurs during concept development
- Assess the need to use external resources for concept development
- Describe strategies to protect intellectual property
- Use components of business plan to define venture idea

FNC05.01.03 Determine needed resources for a new finance venture.

Sample Indicators
- Describe processes used to acquire adequate financial resources for venture creation/start-up
- Select sources to finance venture creation/start-up
- Explain factors to consider in determining a venture's human-resource needs
- Explain considerations in making the decision to hire staff
- Describe considerations in selecting capital resources
- Identify capital resources needed for the venture
- Assess the costs/benefits associated with resources

FNC05.01.04 Actualize new finance venture.

Sample Indicators
- Use external resources to supplement entrepreneur's expertise
- Explain the complexity of business operations
- Evaluate risk-taking opportunities
- Explain the need for business systems and procedures
- Describe the use of operating procedures
- Explain methods/processes for organizing workflow
- Develop and/or provide product/service
- Use creative problem-solving in business activities/decisions
- Explain the impact of resource productivity on venture success
- Create processes for ongoing opportunity recognition
- Develop plan to invest resources into improving current products or creating new ones
- Adapt to changes in business environment

FNC05.01.05 Select harvesting strategies for finance venture.

Sample Indicators
- Explain the need for continuation planning
- Describe methods of venture harvesting
- Evaluate options for continued venture involvement
Finance Career Career Cluster
Cluster Knowledge and Skill Statements

Develop exit strategies

FNC05.02 Analyze accounting systems to examine their contribution to the fiscal stability of businesses.

FNC05.02.01 Describe the nature and scope of accounting.
Sample Indicators
- Explain the concept of accounting
- Explain the need for accounting standards (GAAP)
- Discuss the role of ethics in accounting
- Explain the use of technology in accounting
- Explain legal considerations for accounting

FNC05.02.02 Implement accounting procedures for tracking money flow and determining financial status.
Sample Indicators
- Describe the nature of cash flow statements
- Prepare cash flow statements
- Explain the nature of balance sheets
- Describe the nature of income statements

FNC05.03 Describe tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources.

FNC05.03.01 Describe the nature and scope of finance.
Sample Indicators
- Explain the role of finance in business
- Discuss the role of ethics in finance
- Explain legal considerations for finance
- Discuss trends in the current financial environment (i.e., consolidation, regulatory burden, role of technology, and globalization)

FNC05.04 Plan, staff, lead, and organize human resources in finance to enhance productivity and job satisfaction.

FNC05.04.01 Describe the role and function of human resources management.
Sample Indicators
- Discuss the nature of human resources management
- Explain the role of ethics in human resources management
- Describe the use of technology in human resources management

FNC05.05 Describe the tools, techniques, and systems that businesses use to create, communicate, and deliver value to finance customers and to manage customer relationships in ways that benefit the organization and its stakeholders.

FNC05.05.01 Discuss marketing’s role and function.
Sample Indicators
- Explain marketing and its importance in a global economy
- Describe marketing functions and related activities

FNC05.05.02 Describe customer/client/business behavior in finance.
Sample Indicators
- Explain customer/client/business buying behavior
- Discuss actions employees can take to achieve the company's desired results
- Demonstrate connections between company actions and results (e.g., influencing consumer buying behavior, gaining market share, etc.)

FNC05.05.03 Explain a finance organization's unique selling proposition.
Sample Indicators
- Identify company's unique selling proposition
- Identify internal and external service standards

FNC05.06 Utilize customer relations techniques and strategies to foster positive, ongoing relationships with finance customers.

FNC05.06.01 Foster positive relationships with finance customers.
Finance Career Career Cluster
Cluster Knowledge and Skill Statements

Sample Indicators

Explain the nature of positive customer relations
Demonstrate a customer-service mindset
Explain management's role in customer relations

FNC05.06.02 Reinforce finance organization's image by exhibiting the company’s brand promise.

Sample Indicators

Identify company's brand promise
Determine ways of reinforcing the company's image through employee performance

FNC05.06.03 Explain the nature and scope of customer relationship management in finance.

Sample Indicators

Discuss the nature of customer relationship management
Explain the role of ethics in customer relationship management
Describe the use of technology in customer relationship management
Discuss customer relationship management as a key factor to success in the finance industry
Explain trends in customer relationship management that impact finance

FNC05.07 Plan, monitor, and control day-to-day activities to enable continued functioning in finance.

FNC05.07.01 Discuss operation’s role and function in finance.

Sample Indicators

Explain the nature of operations
Discuss the role of ethics in operations
Describe the use of technology in operations

FNC05.07.02 Implement purchasing activities in finance.

Sample Indicators

Explain the nature and scope of purchasing
Place orders/reorders
Maintain inventory of supplies
Manage the bid process in purchasing
Select vendors
Evaluate vendor's performance

FNC05.07.03 Describe production’s role and function.

Sample Indicators

Explain the concept of production
Describe production activities

FNC05.07.04 Implement quality-control processes in finance.

Sample Indicators

Identify quality-control measures
Utilize quality control methods at work
Describe crucial elements of a quality culture
Describe the role of management in the achievement of quality
Establish efficient operating systems

SAFETY, HEALTH AND ENVIRONMENTAL: Understand the importance of health, safety, and environmental management systems in organizations and their importance to organizational performance and regulatory compliance. Follow organizational policies and procedures and contribute to continuous improvement in performance and compliance.

FNC06.01 Implement safety, health, and environmental controls to enhance productivity in finance.

FNC06.01.01 Adhere to health and safety regulations in finance.

Sample Indicators

Describe health and safety regulations in business
Finance Career Career Cluster
Cluster Knowledge and Skill Statements

FNC06.01.02 Implement safety procedures in finance.
Sample Indicators
- Follow instructions for use of equipment, tools, and machinery
- Follow safety precautions
- Maintain a safe work environment
- Explain procedures for handling accidents
- Handle and report emergency situations

FNC06.01.03 Determine needed safety policies/procedures in finance.
Sample Indicators
- Identify potential safety issues
- Establish safety policies and procedures

FNC06.01.04 Implement security policies/procedures in finance.
Sample Indicators
- Explain routine security precautions
- Follow established security procedures/policies
- Protect company information and intangibles

FNC06.01.05 Develop policies/procedures to protect workplace security in finance.
Sample Indicators
- Identify potential security issues
- Establish policies to protect company information and intangibles
- Establish policies to maintain a non-hostile work environment
- Establish policies and procedures to maintain physical security of the work environment

Cluster Topic
FNC07 LEADERSHIP AND TEAMWORK: Use leadership and teamwork skills in collaborating with others to accomplish organizational goals and objectives.

No additional statements in the topic beyond those found in the Essential Knowledge and Skills Chart.

Cluster Topic
FNC08 ETHICS AND LEGAL RESPONSIBILITIES: Know and understand the importance of professional ethics and legal responsibilities.

FNC08.01 Know and abide by laws, regulations, and ethical behavior that affect finance operations and transactions.

FNC08.01.01 Employ ethical actions in obtaining and providing finance information.
Sample Indicators
- Respect the privacy of others
- Explain ethical considerations in providing information
- Protect confidential information
- Determine information appropriate to obtain from a client or another employee

FNC08.01.02 Apply ethics in finance.
Sample Indicators
- Explain the nature of business ethics
- Demonstrate responsible behavior
- Demonstrate honesty and integrity
- Demonstrate ethical work habits

FNC08.01.03 Manage internal and external business relationships in finance.
Sample Indicators
- Treat others fairly at work
- Describe ethics in human resources issues

FNC08.01.04 Explain the nature and scope of business laws and regulations.
Sample Indicators
- Discuss the nature of law and sources of law in the United States
- Describe the United States' judicial system
- Describe legal issues affecting businesses

Last Revised 10/2/2008
FNC08.01.05 Discuss the civil foundations of the legal environment of business.  
*Sample Indicators*  
Identify the basic torts relating to business enterprises  
Describe the nature of legally binding contracts  
FNC08.01.06 Explore the regulatory environment of United States’ businesses.  
*Sample Indicators*  
Describe the nature of legal procedures  
Discuss the nature of debtor-creditor relationships  
Explain the nature of agency relationships  
Discuss the nature of environmental law  
Discuss the role of administrative law  
FNC08.01.07 Describe human resources laws and regulations.  
*Sample Indicators*  
Explain the nature of human resources regulations  
Explain the nature of workplace regulations (including OSHA, ADA)  
Discuss employment relationships  
FNC08.01.08 Determine form of business ownership.  
*Sample Indicators*  
Explain types of business ownership  
Select form of business ownership  
FNC08.01.09 Explain commerce laws and regulations.  
*Sample Indicators*  
Explain the nature of trade regulations  
Describe the impact of anti-trust legislation  
FNC08.01.10 Discuss tax laws and regulations.  
*Sample Indicators*  
Explain the nature of tax regulations on business  
Explain the nature of businesses’ reporting requirements  
Develop strategies for legal/government compliance  
FNC08.01.11 Describe government regulation of the finance industry.  
*Sample Indicators*  
Explain federal legislation impacting the finance industry (e.g., Gramm-Leach-Bliley Act, Sarbanes-Oxley Act, Uniform Commercial Code, etc.)  
Discuss the effect of tax laws and regulations on financial transactions  
FNC08.01.12 Discuss the nature and scope of compliance in finance.  
*Sample Indicators*  
Discuss the nature and scope of compliance in the finance industry  
Describe the use of technology in compliance  
Explain the role of business ethics in compliance  

**Cluster Topic**  
**FNC09**  
**EMPLOYABILITY AND CAREER DEVELOPMENT: Know and understand the importance of employability skills. Explore, plan, and effectively manage careers. Know and understand the importance of entrepreneurship skills.**  
No additional statements in the topic beyond those found in the Essential Knowledge and Skills Chart.  

**Cluster Topic**  
**FNC10**  
**TECHNICAL SKILLS: Use the technical knowledge and skills required to pursue the targeted careers for all pathways in the career cluster, including knowledge of design, operation, and maintenance of technological systems critical to the career cluster.**  

**FNC10.01**  
Maintain, control, and plan the use of financial resources to protect solvency.  
**FNC10.01.01**  
Discuss the fundamental principles of money.  
*Sample Indicators*  
Explain forms of financial exchange (cash, credit, debit, electronic funds transfer, etc.)
Identify types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc.)

Describe functions of money (medium of exchange, unit of measure, store of value)
Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.)
Explain the time value of money
Explain the purposes and importance of credit
Explain legal responsibilities associated with financial exchanges

FNC10.01.02 Analyze personal financial needs and goals.

Sample Indicators
- Explain the nature of financial needs (e.g., college, retirement, wills, insurance, etc.)
- Set financial goals
- Develop personal budget
- Explain the need to save and invest

FNC10.01.03 Manage personal finances to achieve financial goals.

Sample Indicators
- Explain the nature of tax liabilities
- Interpret a pay stub
- Read and reconcile bank statements
- Maintain financial records
- Demonstrate the wise use of credit
- Validate credit history
- Protect against identity theft
- Prepare personal income tax forms (i.e., 1040 EZ)

FNC10.01.04 Describe the use of financial-services providers.

Sample Indicators
- Describe types of financial-services providers
- Discuss considerations in selecting a financial-services provider

FNC10.01.05 Use investment strategies.

Sample Indicators
- Explain types of investments
- Explain the nature of capital investment
- Establish investment goals and objectives

FNC10.01.06 Identify potential business threats and opportunities to protect a business’s financial well-being.

Sample Indicators
- Describe the concept of insurance
- Obtain insurance coverage
- Settle insurance losses
- Identify speculative business risks
- Explain the nature of risk management

FNC10.01.07 Obtain business credit and control its use.

Sample Indicators
- Explain the purposes and importance of obtaining business credit
- Analyze critical banking relationships
- Make critical decisions regarding acceptance of bank cards
- Determine financing needed for business operations
- Identify risks associated with obtaining business credit
- Explain sources of financial assistance
- Explain loan evaluation criteria used by lending institutions
- Complete loan application package

FNC10.01.08 Manage financial resources to ensure solvency.

Sample Indicators
- Describe the nature of budgets
- Explain the nature of operating budgets
Finance Career Career Cluster
Cluster Knowledge and Skill Statements

Describe the nature of cost/benefit analysis

Determine relationships among total revenue, marginal revenue, output, and profit
Develop company's/department's budget
Forecast sales
Calculate financial ratios
Interpret financial statements

Describe types of financial statement analysis (e.g., ratio analysis, trend analysis, etc.)
Spot problems in/issues with financial statements

FNC10.01.09 Explain the importance of financial markets in business.
Sample Indicators
Describe the role of financial institutions
Explain types of financial markets (i.e., money markets, securities markets, property market, market for risk transfer)

FNC10.01.10 Explain the nature of assets’ values.
Sample Indicators
Discuss factors that affect the value of an asset (e.g., cash flows, growth rate, timing, inflation, interest rate, opportunity cost, and risk and required return)

FNC10.01.11 Utilize sources of securities information to make informed financial decisions.
Sample Indicators
Describe sources of securities information
Read/Interpret securities table

FNC10.01.12 Use debt and equity capital to raise funds for business growth.
Sample Indicators
Describe the financial needs of a business at different stages of its development
Discuss factors to consider in choosing between debt and equity capital
Explain the significance of a firm's capital structure

FNC10.02 Plan, control, and organize a finance organization/department.

FNC10.02.01 Explain management's role in business success.
Sample Indicators
Explain the concept of management
Explain the nature of managerial ethics

FNC10.02.02 Utilize planning tools that can guide finance organization’s/department’s activities.
Sample Indicators
Explain the nature of business plans
Develop company goals/objectives
Define business mission
Conduct an organizational SWOT
Explain external planning considerations

Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.)
Develop action plans
Develop business plan

FNC10.02.03 Control a finance organization’s/department’s activities.
Sample Indicators
Describe the nature of managerial control (control process, types of control, what is controlled)
Analyze operating results in relation to budget/industry
Track performance of business plan

FNC10.03 Monitor, plan, and control day-to-day activities required for continued business functioning.

FNC10.03.01 Implement expense-control strategies.
Finance Career Career Cluster
Cluster Knowledge and Skill Statements

Sample Indicators
- Explain the nature of overhead/operating costs
- Explain employee's role in expense control
- Control use of supplies
- Conduct breakeven analysis
- Negotiate service and maintenance contracts
- Negotiate lease or purchase of facility
- Develop expense control plans
- Use budgets to control operations

FNC10.03.02 Maintain property and equipment.
Sample Indicators
- Identify routine activities for maintaining business facilities and equipment
- Plan maintenance program

FNC10.04 Discuss techniques and strategies used in finance to foster positive, ongoing relationships with customers.

FNC10.04.01 Describe characteristics, motivations, and behaviors of finance clients.
Sample Indicators
- Describe customer needs and wants that are met by financial products and services
- Explain the responsibilities of finance professionals in providing client services

FNC10.04.02 Use Customer Relationship Management technology.
Sample Indicators
- Explain the use of databases in customer relationship management
- Use Customer Relationship Management (CRM) technology

FNC10.05 Access, process, maintain, evaluate, and disseminate financial information to assist business decision-making.

FNC10.05.01 Explain the nature and scope of financial-information management.
Sample Indicators
- Describe the need for financial information
- Explain the nature and scope of the financial-information management function
- Explain the role of ethics in financial-information management

FNC10.05.02 Discuss the importance of accurately reporting a business’s financial position.
Sample Indicators
- Describe the need to accurately report a business's financial position
- Describe the relationship between accounting (with an emphasis on cash flow) and finance (with an emphasis on decision-making)
- Discuss types of accounting systems used to report a business's financial position (i.e., financial, tax, management, cost, accrual)

FNC10.05.03 Discuss the nature and scope of financial information analysis.
Sample Indicators
- Discuss the impact of economic conditions on finance
- Explain the use of financial information to identify trends
- Describe the need to analyze customer financial information
- Identify reasons to analyze financial data (e.g., to understand accounting treatment, to verify information, to analyze variances, to guide financial decision-making)

FNC10.05.04 Utilize financial-information technology tools.
Sample Indicators
- Describe the use of technology in the financial-information management function
- Demonstrate data mining techniques
- Demonstrate budgeting applications
- Demonstrate financial analysis applications
- Demonstrate advanced database applications

FNC10.06 Obtain, develop, maintain, and improve a financial product or service mix in order to respond to market opportunities.
FNC10.06.01 Explain the nature and scope of product/service management.
   *Sample Indicators*
   - Explain the nature and scope of the product/service management function
   - Identify the impact of product life cycles on business decisions
   - Explain the use of technology in the product/service management function
   - Discuss business ethics in product/service management

FNC10.06.02 Develop a financial product/service mix.
   *Sample Indicators*
   - Explain the concept of financial product/service mix
   - Describe the nature of financial product/service bundling
   - Identify financial product/service to fill a customer need

FNC10.06.03 Position financial products/services to acquire desired business image.
   *Sample Indicators*
   - Describe factors used to position financial products/services
   - Explain the nature of financial product/service branding
   - Explain the role of customer service in positioning/image

FNC10.06.04 Position company to acquire desired business image.
   *Sample Indicators*
   - Explain the nature of corporate branding
   - Describe factors used by businesses to position corporate brands

FNC10.07 Employ financial risk-management strategies and techniques used to minimize business loss.

FNC10.07.01 Describe the nature and scope of risk management in finance.
   *Sample Indicators*
   - Explain the role of ethics in risk management
   - Describe the use of technology in risk management
   - Discuss legal considerations affecting risk management

FNC10.07.02 Use risk management techniques in finance.
   *Sample Indicators*
   - Discuss the relationship between risk and business objectives
   - Develop a risk management program
   - Evaluate a risk management program

FNC10.07.03 Describe risk control methods in finance.
   *Sample Indicators*
   - Discuss the nature of risk control (i.e., internal and external)
   - Explain ways to assess risk
   - Describe the importance of auditing risk control
   - Discuss risk control systems