BUS General Business 1 Scales

**Unit: Consumerism and Credit**

**Reporting Cluster: Consumerism and Credit**

Topic: Consumerism and Credit

Level 3 = Critical Competencies for Technical Skill Attainment in CTE

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|  | Knowledge:Students demonstrate they have developed …. | Assessments:By…. |
| **3** | Students demonstrate they have developed the understanding of (or ability to):* Calculate consumer discounts to determine the best buying decision
* Identify and explain a real life example of a class action lawsuit
* Determine proper legal action based on a given scenario (i.e. small claims court, mediation, arbitration, class action lawsuit, or hire a lawyer)
* Calculate interest for various loan types
* Compare and contrast credit offers
* Explain the impact of declaring bankruptcy
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| **2** | Students will recognize or recall specific vocabulary such as: comparison shopping, consumer movement, fraud, complaint process, credit, credit card, finance charge, credit limit, installment loan, credit rating, cosigner, collateral, credit bureau, credit score, down payment, creditor, debtor, principal, fixed and variable interest rates, bankruptcyStudents demonstrate they have developed the understanding of (or ability to):* Identify strategies for comparison shopping including consumer discounts
* Identify the rights and responsibilities of a consumer
* Determine when a situation is fraudulent
* List the steps to resolve a product complaint including legal remedies
* Understand the advantages and disadvantages of using credit
* Understand the difference between a debit card, credit card and installment loan
* Understand the impact of finance charges, credit limit, credit rating, collateral, credit bureau, and credit score when borrowing money
* Understand the relationship between a creditor and debtor
* Understand how the principal, down payment and interest rate affect the cost of credit
* Identify types of bankruptcy
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**Unit: Financial Planning and Services**

**Reporting Cluster: Financial Planning and Services**

Topic: Financial Planning and Services

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|  | Knowledge: Students demonstrate they have developed …. | Assessments:By…. |
| **3** | Students demonstrate they have developed the understanding of (or ability to):* Create personal financial goals
* Create a personal balance sheet
* Create a personal budget
* Complete checking account activities including a bank reconciliation
* Compare and contrast financial institutions
* Identify the purpose of banking services and how they benefit consumers
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| **2** | Students will recognize or recall specific vocabulary such as: money management, personal balance sheet (assets, liabilities, net worth) budget (income, expenses, surplus or deficit), goals (long-term, intermediate, and short-term), financial institution (commercial bank, credit union, payday lenders, check cashing outlets), Federal Reserve Bank, service charges, debit cards, safety deposit boxes, checking accounts, savings accounts, electronic banking, endorsement, check register and reconciliation, interest, bank statement, outstanding checks, stop payment, money orders, FDIC, NCUA, stored value cardsStudents demonstrate they have developed the understanding of (or ability to):* Identify and define the main categories of a personal balance sheet
* List the steps in preparing a budget including sources of income and common expenses
* Identify examples of each type of goal
* Understand the differences between the types of financial institutions and the government regulations that protect consumers
* Understand the roles of the federal reserve system
* Understand the services offered by financial institutions (all above)
* Understand the costs and responsibilities of using a financial institution
* Identify parts of a check, type of check endorsements, check register, deposit slip, bank reconciliation
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**Unit: Investing**

**Reporting Cluster: Investing**

Topic: Investing

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|  | Knowledge:Students demonstrate they have developed …. | Assessments:By…. |
| **3** | Students demonstrate they have developed the understanding of (or ability to):* Assess the risk of different investments scenarios using historic and projected data
* Create an investment strategy focusing on risk, return and liquidity where you determine which investments work for different scenarios
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| **2** | Students will recognize or recall specific vocabulary such as: savings, liquidity, investing, investment portfolio, 401K, stock (preferred, common) , bonds (corporate, municipal), mutual fund, collectibles, commodities, real estate, equity, risk, return, online investing, stock symbol, dividend, PE ratioStudents demonstrate they have developed the understanding of (or ability to):* Understand the difference between savings and investing
* Understand the impact of liquidity, equity, risk, return, dividend and PE ratio on an investment portfolio
* Understand the risk and rewards of different types of investments
* Identify different types of mutual funds
* Use online investing to identify and track information about a stock
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**Unit: Insurance**

**Reporting Cluster: Insurance**

Topic: Insurance

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|  | Knowledge:Students demonstrate they have developed …. | Assessments:By…. |
| **3** | Students demonstrate they have developed the understanding of (or ability to):* Determine types of insurance needed in different life situations
* Calculate the cost and rate of return of whole versus term life insurance
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| **2** | Students will recognize or recall specific vocabulary such as: premium, deductible, life insurance (whole, term), homeowners and renters insurance, auto insurance (full-coverage, comprehensive), disability insurance, health insurance (Affordable Care Act), liabilityStudents demonstrate they have developed the understanding of (or ability to):* Define premium and deductible
* Understand factors that affect the cost of insurance
* Understand the difference between whole and term life insurance
* Understand the purpose of all types of insurance
* List insurance required by state or federal law
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**Unit: Marketing**

**Reporting Cluster: Marketing**

Topic: Marketing

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|  | Knowledge:Students demonstrate they have developed …. | Assessments:By…. |
| **3** | Students demonstrate they have developed the understanding of (or ability to):* Develop a marketing campaign using the marketing strategy and marketing mix
* Define the P’s of marketing and give an example of each
* Write an advertisement using emotional buying motives and another using rational buying motives
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| **2** | Students will recognize or recall specific vocabulary such as: marketing, marketing strategy, target market, the P’s of marketing (marketing mix-product, price, promotion, place, people), consumer decision-making process, buying motives (emotional and rational)Students demonstrate they have developed the understanding of (or ability to):* Define marketing and target market
* Understand the components of a marketing strategy
* List the consumer decision-making process
* List the P’s of marketing
* Identify which consumer buying motive is present in a given situation
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