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Introduction

Philosophy
Business Education introduces students to information, practical application, personal and career skills relating to the global economy and an ever-changing technological world. At the same time, Business Education focuses upon the importance of maintaining Christian values necessary when making positive and responsible decisions within the global technological world.

Structure and Format
This course of study is designed to provide teachers with course syllabi built on national and state standards. These course syllabi are intended to develop skills and competencies in various areas of business and technology.

Content statements are specific learning goals relating to the national and state standards. They state what students must know and understand.

Performance tasks state what the students will do to prove they know and understand what has been taught.

Business Course of Study Committee Members
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Philosophy of Assessment
In the Ohio Framework of Course Syllabi, performance tasks are included. In addition, teachers are strongly encouraged to use a variety of formative assessments during instruction as well as a variety of summative assessments as a basis for evaluation.

We make the following assumptions when we assess:
- Instruction and assessment are closely linked.
- Good teachers constantly assess students using both formative and summative methods.
- Teaching business for understanding rests in the teacher's ability to explore topics in ways that promote critical thinking.
- Assessments that are embedded in classroom instruction are important sources of information to determine instructional decisions, interventions, and enrichment needs provided by the teachers and other members of the educational community.
- Self-assessment is a vital part of learning. Students must be a part of the assessment process.
Quality formal assessments relate closely to the content of classroom instruction. Assessment techniques may include, but are not limited to:

- Extended response essays
- In class assignments
- Journals
- Portfolios
- Oral presentations
- Multimedia presentations
- Problem solving simulations
- Projects
- Quizzes
- Self-assessment
- Student-teacher conferences
- Teacher generated tests
- Teacher observation
- Research based reports
- Performance tasks

Course Syllabi

Course syllabi are to be used by teachers as a basic structure for each course. Teachers are to add additional materials and activities as needed. Teachers may also add additional content statements and performance tasks if necessary. Courses may be taught within a quarter, semester, or a year-long format by adjusting the number of content statements and/or performance tasks. If a teacher or a school develops a new course of study, it must be sent to the Curriculum Director within the Office of Catholic Schools for final approval.

Syllabi are provided for the following courses:

- Accounting I
- Accounting II
- Applied Economics
- Business and Personal Law
- Introduction to Business
- Marketing I
- Personal Finance
- Advanced Personal Finance
Accounting I

Course Description:
Accounting is the study of the systematic recording, reporting, and analysis of financial transactions conducted in business.

Topic:
In this one-semester or year-long class, the students will explore and develop an understanding of basic accounting principles.

Content Statements and Performance Tasks:
1. Know and understand basic accounting vocabulary and principles
   a. Define and use basic accounting terminology
   b. Explain the concept of accounting
   c. Describe the accounting cycle
   d. Utilize technology to reinforce accounting knowledge giving students a realistic view of how accounting tasks are performed
   e. Explain legal considerations for accounting
   f. Explain the need for accounting standards

2. Know and understand Generally Accepted Accounting Principles (GAAP)
   a. Explain the qualitative characteristics of accounting information
   b. Describe the basic assumptions about accounting reports
   c. Explain the basic principles of accounting
   d. Describe the need for cost-benefit analysis of compliance with accounting principles*

3. Know and Understand accounting forms used to track money flow and to determine financial status
   a. Complete cash flow statements
   b. Complete balance sheets
   c. Complete income statements

4. Know and understand the accounting equation
   a. Explain and use the accounting equation
   b. Understand and use transactions that would affect the accounting equation
   c. Identify and explain types of basic assets
   d. Identify and explain types of liabilities
   e. Identify and explain the importance of owner’s equity
   f. Distinguish among assets, liabilities and owner’s liabilities
   g. Describe the relationship between property and financial claims*
   h. Explain the significance of equities as used in accounting*
   i. Describe the relationship between assets and claims on assets*
5. Know and understand transactions and their effect on assets, liabilities, and owner's equity
   a. Use a ledger
   b. Create a chart of accounts
   c. Describe types of accounts
   d. Explain and use double entry accounting
   e. Explain and use debits and credits in double entry accounting
   f. Record business transactions

6. Know and understand transactions impacting revenue, expenses, and withdrawals
   a. Understand how temporary account transactions affect owner’s equity
   b. Maintain revenue accounts
   c. Maintain expense accounts
   d. Maintain withdrawal(s) accounts
   e. Balance ledger accounts

7. Know and understand types of accounting methods
   a. Explain the advantages and disadvantages of the cash basis of accounting*
   b. Discuss which businesses are most likely to use the cash method*
   c. Describe the advantages and disadvantages of the accrual basis of accounting*
   d. Know and discuss what businesses are required to use the accrual accounting method*
   e. Explain how a business is affected by the accounting method used*

8. Know and understand how to perform specialized accounting functions
   a. Use accounting software to maintain accounting records
   b. Prepare financial records
   c. Create and maintain an accounts receivable subsidiary ledger*
   d. Create and maintain an accounts payable subsidiary ledger*
   e. Record transaction related to property ownership*
   f. Track investments and withdrawals by owners*
   g. Maintain inventory accounts*

9. Know and understand how to maintain cash controls
   a. Prove cash
   b. Journalize and post entries to establish and replenish petty cash
   c. Write checks
   d. Process checks
   e. Prepare bank deposits
   f. Explain cash control procedures*
   g. Journalize and post entries related to banking activities*
   h. Explain the benefits of Electronic Funds Transfer (EFT) *
   i. Prepare purchase requisitions*
   j. Prepare purchase orders*
   k. Prepare sales slips*
   l. Prepare invoices*
10. Know and understand ethical and legal accounting practices
   a. Discuss the role of ethics in accounting
   b. Understand and discuss the role of Catholic Social Teaching in business and accounting practices
   c. Compare and contrast ethical and unethical decision making as it applies to accounting

* This may be omitted from the one-semester offering of Accounting I
Accounting II

Course Description:
Accounting II reviews the principles and practices of Accounting I in greater depth to further expose students to more sophisticated accounting procedures. This course will involve critical thinking and problem solving skills needed to analyze data to make financial decisions.

Topics:
Specialized journals, payroll systems, depreciation, inventory and corporate accounting

Content Statements and Performance Tasks:

1. Know and understand accounting principles that are necessary in managing or operating a business
   a. Know and apply advanced accounting terminology
   b. Prepare, interpret, and analyze financial statements
   c. Use manual and computerized systems for various business activities
   d. Apply appropriate accounting principles
   e. Prepare journal entries following Generally Accepted Accounting Principles
   f. Understand and apply adjustments made in the accounting cycle
   g. Use planning and control principles to evaluate the performance of an organization
   h. Apply differential analysis and present value concepts to make decisions

2. Know and understand the impact of government on business activities
   a. Describe the relationship between government and business
   b. Describe the role of taxes
   c. Discuss monetary policy
   d. Discuss the supply and demand for money
   e. Explain the role of the Federal Reserve System
   f. Explain the concept of fiscal policies
   g. Discuss the development of aggregate demand and aggregate supply
   h. Describe the effects of fiscal and monetary policies
   i. Discuss the effects of the federal government’s budget deficit
   j. Explain the concept of long-run growth and policies that affect business growth

3. Know and understand the importance of business ethics as a basis of a business’s reputation
   a. Research accounting scandals and the importance of business ethics
   b. Analyze the impact of the lack of ethics on both business and society
   c. Compare the ethical decision researched to the Catholic decision making model
Applied Economics

Course Description:
Students will know and understand how our economic system operates as well as the role of the individuals within it.

Topic:
The United States economic system and the role of the individual

Content Statements and Performance Tasks:
1. Know and understand economic terminology
   a. Define and use vocabulary used in economics

2. Know and understand the various economic systems
   a. Explain, compare, and contrast how values and beliefs influence economic decisions in different societies
   b. Explain and compare how different societies make different choices as to what to produce and who should receive products

3. Know and understand how opportunity costs and trade-offs are involved in making choices about how to use scarce economic resources
   a. Describe and explain how the impact of opportunity costs and tradeoffs is related to scarce resources
   b. Describe and explain how individuals and societies needs and wants relate to scarce resources
   c. Describe and explain the impact of micro and macro economics

4. Know and understand the effects of supply and demand
   a. Describe and analyze the role that supply and demand, price, incentives, and profits play in determining what is produced and distributed in a competitive market system
   b. Explain and understand how consumers make choices
   c. Explain and understand the impact of elasticity and inelasticity
   d. Explain and understand the concept of equilibrium as it relates to economics

5. Know and understand the role of government in economic systems, especially within the United States and local governments
   a. Describe and analyze the role of protectionism, monetary market, and global economics
   b. Describe and analyze how the United State’s economy functions as a whole and describe macroeconomics measure of economic activity

6. Know and understand various economic systems and how they interact from both historical and current viewpoints
   a. Know and understand past and present relationships and how various institutions create economic systems for entities such as households, businesses, banks, government agencies, labor unions, and corporations
7. Students will start and run a student company
   a. Students will create a student company and choose a product or service to market to the school community
   b. Students will sell products or services and track sales and profits
   c. Students will pay bills related to the student company, distribute profits, and close the company

8. Know and understand economics issues as they relate to the Catholic faith
   a. Use economics reasoning and Catholic Social Teaching to compare and contrast different economic systems and how they interact from an historical and current viewpoint
Business and Personal Law

Course Description:
Business and Personal Law is a one-semester course that presents an understanding of the laws that govern our society and how the application of those laws have consequences for both individuals and businesses.

Topic:
An understanding of our legal system, including statutes and regulations that affect businesses, families, and individuals in a variety of ways.

Content Statements and Performance Tasks:

1. Know and understand the foundation of United States law
   a. Explain and understand the nature of law and why laws exist
   b. Describe and understand the role of the United States Constitution in relation to business and personal law
   c. Describe the role of various court systems
   d. Understand and explain the source of law in the United States

2. Know and understand how businesses use the litigation process
   a. Determine when to consult an attorney
   b. Describe various stages of the litigation process
   c. Describe alternatives for settling disputes

3. Know and understand the functions of contracts
   a. Explain the required elements of a contract
   b. Understand and explain remedies for when a breach of contract occurs

4. Know and understand the concept of torts
   a. Define a tort
   b. Explain why knowledge of tort law is important
   c. Classify torts as intentional, negligent, or strict liability
   d. Explain the remedies for torts

5. Know and understand consumers’ rights and responsibilities
   a. List services provided by consumer protection agencies
   b. Identify and describe laws that protect consumers
   c. Identify and explain reasons for bankruptcy laws
   d. Understand and describe product and liability laws
6. Know and understand criminal law
   a. Identify and describe misdemeanors and felonies
   b. Discuss emerging technology laws
   c. Identify and explain various defenses in criminal law

7. Understand the role of Catholic social teaching in our society
Introduction to Business

Course Description:
This one-semester course focusing on exploring the real world of business including the global environment, organization and management, and operations and technology.

Topic:
The world of business

Content Statements and Performance Tasks:
1. Know and understand how a business is organized
   a. Discuss the importance of vision, mission, and goal setting within the context of the business environment
   b. Analyze the organization of a business
   c. Analyze and discuss how businesses utilize information and technology tools to conduct business effectively and efficiently
   d. Describe and interpret the data on financial statements
   e. Analyze a business organization’s competitive position within an industry

2. Know and understand the interrelationships among business, organization, management theories, and functions
   a. Analyze management functions and their implications and integration within the business environment
   b. Analyze management theories
   c. Describe human resources
   d. Utilize information
   e. Analyze a business
   f. Examine the issues of managing a business

3. Know and understand the impact of technology on business activities
   a. Identify the ways technology impacts business
   b. Explain the scope of data communication tools
   c. Explain the role of information systems in organizations
   d. Explain the importance of emerging technologies and their applications to business

4. Know and understand the ethics and social responsibilities associated with business
   a. Analyze the moral and ethical implications of business practices in light of the Catholic faith
Marketing I

Course Description:
In this one-semester course, students will develop an understanding of the marketing strategy and plan for developing products, services, and ideas from the initial stage of development to satisfying consumers’ needs.

Topics:
The course examines the marketing process and its functions, including product development and consumer services in Marketing

Content Statements and Performance Tasks:
1. Know and understand marketing terminology and functions
   a. Define and use vocabulary of the marketing processes
   b. Define and understand how a SWOT Analysis is used in a project or business venture

2. Know and understand marketing’s role and function in business
   a. Discuss marketing and its importance in a global economy
   b. Define and discuss marketing concepts
   c. Define and discuss marketing functions and related activities

3. Know and understand foundational principles of customer, client, and business behavior to understand what motivates their decision making
   a. Identify and explain factors that motivate customers, clients, and businesses
   b. Discuss and explain customer, client, and business buying behaviors
   c. Discuss and explain techniques employees can use to motivate and inspire customer, client, and business decision making

4. Know and understand a company’s marketing strategy to sell their products, services, and/or ideas
   a. Identify and explain the company’s marketing mix (product, placement, promotion, price, and people)
   b. Identify internal and external service standards
   c. Explain the role of marketing research in decision making
   d. Describe and explain the elements of design
   e. Describe and explain the purpose of a marketing plan

5. Know and understand how a company develops and utilizes a brand image
   a. Describe and explain how a company develops and maintains a brand image
   b. Explain how company representatives can positively or negatively impact sales

6. Know and understand how marketing has moral and ethical ramifications
   a. Critique marketing strategies to see how they compare with their Catholic ethical and moral principles
Personal Finance

Course Description:

This one-semester course will inform help students to become financially responsible, conscientious members of society and will examine how individual choices directly influence occupational goals and future earnings potential.

Financial literacy is a requirement for graduation in Ohio. Amended Substitute Senate Bill 311, also known as the Ohio Core, requires integration of economics and financial literacy within social studies classes or another class. Development of financial literacy skills and an understanding of economic principles will provide the basis for responsible citizenship, more effective participation in the workforce, and career success.

Topics:
The basics of Personal Finance: need, goals, income, budgets, savings, banking, credit, investments, insurance, and stewardship

Content Statements and Performance Tasks:

1. Know and understand common financial needs
   a. Describe common financial needs
   b. Set financial goals
   c. Develop a personal budget
   d. Describe the importance of financial savings
   e. Understand and describe the relationship of income levels to supply and demand in the market place
   f. Describe the roles of various people in the economy

2. Know and understand how to manage personal finances
   a. Identify and describe sources of income
   b. Interpret a pay stub
   c. Describe tax liabilities
   d. Maintain financial records
   e. Read and reconcile bank statements
   f. Demonstrate the wise use of credit
   g. Describe the advantages of a credit history
   h. Protect against identity theft
   i. Prepare personal income tax forms

3. Know and understand investment strategies to ensure personal financial well-being
   a. Explain the types of investments
   b. Establish investment goals and objectives
4. Know and understand the advantages and disadvantages of credit
   a. Identify and explain credit terminology
   b. Understand the signals of credit problems
   c. Understand and explain the positive and negative aspects and effects of a personal credit history
   d. Analyze choices available to consumers to protect against identity theft

5. Know and understand basic banking procedures
   a. Read, understand, and explain various bank statements
   b. Discuss and explain various banking services
   c. Apply the decision making model to determine the financial institution that best serves personal needs
   d. Evaluate savings and investment options to meet long and short term goals

6. Know and understand investment options
   a. Understand and explain the advantages and disadvantages of short-term and long-term investments

7. Know and understand insurance options
   a. Know, understand and use vocabulary and terminology of insurance
   b. Compare and contrast various insurance options for different needs

8. Know and understand housing options
   a. Compare and contrast the advantages and disadvantages of renting versus owning a home
   b. Evaluate different housing options

9. Know and understand how responsible handling of personal finance allows the individual or family to fulfill their financial stewardship to the Church
   a. Describe and discuss how responsible handling of personal finance allows an individual or family to fulfill their financial stewardship to the Church and to those in need
Advanced Personal Finance

Course Description:
In this one-semester class, students will apply the principles of economics and best practices to deepen their understanding of managing personal finances.

Topics:
Additional topics can include taxes, financial portfolios, a stock market simulation, estate planning, retirement, mutual funds, money and relationships.

Content Statements and Performance Tasks:

1. Know and understand organizational skills
   a. Set up a filing system
   b. Develop and use organizational tools
   c. File financial documents in appropriate folders

2. Know and understand how to use a financial budget
   a. Use a budget ledger
   b. Set-up a monthly budget
   c. Analyze over and under budget figures

3. Know and understand banking resources
   a. Use a banking resource
   b. Keep a check register, write checks, and compile bank deposits
   c. Reconcile a bank statement

4. Know and understand credit terminology
   a. Use a credit resource
   b. Use and apply credit vocabulary
   c. Understand and describe a credit history report

5. Know and understand state and federal taxes
   a. Complete both a state and a federal tax form
   b. Compute the numeric effect of taxes on purchases
   c. Understand tax shelter accounts and how they are used

6. Know and understand financial portfolios
   a. Understand the different components of a diversified portfolio
   b. Manage a simulated portfolio
   c. Develop portfolios that meet certain financial goals
   d. Read, understand, and dissect financial reports and articles.
7. Know and understand the methods in trading securities
   a. Use a stock simulation platform
   b. Research real-life trading platforms

8. Know and understand how responsible handling of personal finance allows the
   a. individual or family to fulfill their financial stewardship to the Church
   b. Describe and discuss how responsible handling of personal finance allows an individual or family to fulfill their financial stewardship to the Church and to those in need
Recommended Textbook Vendors

Teachers are free to choose textbooks and supplemental materials that fit their individualized needs. The materials in the textbooks should supplement the curriculum as indicated in the course of study.