

STATE OF WYOMING
BUSINESS CLUSTER and FINANCE
PATHWAY COMPETENCIES

Business Cluster

Cluster Level Core Competencies & Objectives

COMPETENCY

BUS1 Apply Effective Workplace Communication skills

OBJECTIVES

- BUS1-1 Utilize effective nonverbal and verbal skills to communicate with co-workers and clients/participants
- BUS1-2 Locate, organize and reference information from various sources
- BUS1-3 Use correct grammar, punctuation and terminology to write and edit documents
- BUS1-4 Identify and utilize the appropriate method of communication given the context

COMPETENCY

BUS2 Develop Employability and Career skills

OBJECTIVES

- BUS2-1 Identify training, education, and certification required to prepare for employment in a particular career field
- BUS2-2 Assess personal abilities and interests to help with career planning
- BUS2-3 Identify and demonstrate positive work behaviors and personal qualities needed to be employable (time management, productivity, consistency, initiative, teamwork, confidentiality, customer/employee relations)
- BUS2-4 Identify conflict resolution strategies to enhance productivity and improve workplace relations
- BUS2-5 Assume shared responsibility for collaborative work
- BUS2-6 Identify and apply effective team skills (setting goals, listening, following directions, questions and dividing work) and evaluate their importance in the workplace
- BUS2-7 Analyze the impact of interpersonal skills in the workplace

COMPETENCY

BUS3 Apply Problem solving and Critical Thinking skills

OBJECTIVES

- BUS3-1 Use critical thinking skills (i.e. analyze reliable/unreliable sources of information, use previous experiences, implement crisis management, and develop contingency planning) to determine best options/outcomes
- BUS3-2 Interpret, analyze, and synthesize information for use in the decision making process and problem solving (e.g., newspapers, case studies, and career journals)

COMPETENCY

BUS4 Develop an Awareness of Ethical Issues

OBJECTIVES

- BUS4-1 Demonstrate knowledge of business/personal code of ethics
- BUS4-2 Define ethical responsibility
- BUS4-3 Apply concepts of ethical decision-making

COMPETENCY

BUS5 Develop Technological Literacy

OBJECTIVES

- BUS5-1 Select and use appropriate technology to collect, analyze, and present information (e.g. file extension compatibility, etc.)
- BUS5-2 Use and apply technology skills regularly to prepare content assignments, solve problems, and generate authentic projects
- BUS5-3 Demonstrate awareness of ethical use, security procedures and privacy settings related to managing online reputation and it's impact, including the use of internet connected devices

COMPETENCY

BUS6 Identify Safety and Environmental Issues

OBJECTIVES

- BUS6-1 Identify training, education, and certification required to prepare for employment in a particular career field
- BUS6-2 Complete work tasks in accordance with employee rights and responsibilities and employers obligations to maintain workplace safety and health. Example: ergonomics
- BUS6-3 Identify environmental issues in the workplace (e.g. green technology, paperless society)

Business Cluster
FINANCE PATHWAY

Pathway Core Competencies & Objectives

COMPETENCY

FIN1 Identify various forms of income and analyze factors that affect income as a part of the career decision-making process

OBJECTIVES

- FIN1-1 Identify sources of personal income
- FIN1-2 Develop and evaluate a budget with a spending and savings plan
- FIN1-3 Calculate and define payroll deductions (e.g. taxes, insurance, retirement)

COMPETENCY

FIN2 Analyze the federal income tax systems and prepare tax forms

OBJECTIVES

- FIN2-1 Describe components of the U.S. tax system
- FIN2-2 Prepare tax forms

COMPETENCY

FIN3 Evaluate services provided by financial deposit institutions

OBJECTIVES

- FIN3-1 Prepare banking forms paper and/or paperless (e.g. check registers, deposit slips, bank statement reconciliation)
- FIN3-2 Compare services and related fees provided by banks versus credit unions including, but not limited to:
 - Cashier's Checks
 - Certified checks
 - Money orders
 - Debit cards
 - Bank credit cards
 - Automated teller machines
 - On-line banking
 - Stop payment orders
 - Safety deposit
 - Loans and trust
 - Financial services
 - Electronic funds transfer (EFT)
 - Bill pay

COMPETENCY

FIN4 Evaluate investment options to meet short and long-term goals

OBJECTIVES

- FIN4-1 Describe how saving contributes to financial security
- FIN4-2 Understand and identify how investing helps meet financial goals
- FIN4-3 Evaluate various investment options (e.g. savings, CD, mutual fund, gold, stocks, retirement plans, etc.)

COMPETENCY

FIN5 Analyze factors that affect the choice of credit, the cost of credit and the legal aspects of using credit

OBJECTIVES

- FIN5-1 Analyze the costs and benefits of various types of credit
- FIN5-2 Analyze credit reports and scoring
- FIN5-3 Understand and identify ways to avoid or correct poor financial decision making in relation to debt
- FIN5-4 Have knowledge of major consumer credit laws

COMPETENCY

FIN6 Understand and analyze the need for insurance related services

OBJECTIVES

- FIN6-1 Describe the risks and need for insurance
- FIN6-2 Identify the benefits and characteristics of the different types of insurance (may include life, health, property, liability and identity theft)
- FIN6-3 Explain the purpose and importance of health, disability, and life insurance protection

COMPETENCY

FIN7 Analyze factors to protect against identity theft and fraud

OBJECTIVES

- FIN7-1 Analyze methods to protect customer privacy
- FIN7-2 Understand and apply preventative measures that protect against fraud/identity theft
- FIN7-3 Analyze procedures to prevent identity theft