

HOMER COMMUNITY SCHOOL DISTRICT

Business Education

Curriculum Report

May 21, 2012



Business Education

Homer Community School District

Course List

Accounting

Business Law

General Business

Personal Finance

Accounting

Course Description

This course is a study of the double-entry accounting system on an accrual basis; complete accounting cycle with use of work sheet and preparation of end-of-the year financial statements; petty cash, banking procedures, notes, drafts, and introduction to payroll taxes.

Objectives

Students will be able to:

- Define accounting terms related to starting a service business organized as a proprietorship and to changes that affect the accounting equation.
- Identify accounting concepts and practices related to starting a service business organized as a proprietorship and to changes that affect the accounting equation.
- Classify accounts as assets, liabilities, or owner's equity and demonstrate their relationship in the accounting equation.
- Analyze how transactions affect accounts in an accounting equation.
- Define accounting terms related to analyzing transactions into debit and credit parts.
- Identify accounting practices related to analyzing transactions into debit and credit parts.
- Use T accounts to analyze transactions showing which accounts are debited or credited for each transaction
- Analyze how transactions to set up a business affect accounts.
- Analyze how transactions affect owner's equity accounts.
- Define accounting terms related to journalizing transactions.
- Identify accounting concepts and practices related to journalizing transactions.
- Record transactions to set up a business in a five-column journal.
- Record transactions to buy insurance for cash and supplies on account in a five column journal.
- Record transactions that affect owner's equity and receiving cash on account in a five-column journal.
- Prove and rule a five-column journal and prove cash.
- Define accounting terms related to posting from a journal to a general ledger.
- Identify account concepts and practices related to posting from a journal to a general ledger.
- Prepare a chart of accounts for a service business organized as a proprietorship.
- Post separate amounts from a journal to a general ledger.
- Post column totals from a journal to a general ledger.
- Analyze and journalize correcting entries.
- Define accounting terms related to using a checking account and a petty cash fund.
- Prepare business papers related to using a checking account.
- Identify accounting concepts and practices related to using a checking account.

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- Reconcile a bank statement.
- Journalize dishonored checks and electronic banking transactions.
- Establish and replenish a petty cash fund.
- Define accounting terms related to a work sheet for a service business organized as a proprietorship
- Identify accounting concepts and practices related to a work sheet for a service business organized as a proprietorship.
- Prepare a heading and a trial balance on a work sheet.
- Plan adjustments for supplies and prepaid insurance.
- Complete a work sheet for a service business organized as a proprietorship.
- Identify selected procedures for finding and correct errors in accounting records.

Business Law

Course Description

Business Law is a course where you will study true situations that show how business and personal law impacts not only business, but the lives of young people and adults as well. The course will help you achieve an understanding of legal principles you will use throughout your life.

Objectives

Students will be able to:

- Explain the stages in the evolution of law
- Describe the differences between common law and positive law
- Describe the difference between law courts and equity courts
- Explain how constitutional, statutory, case, and administrative laws are created
- Explain how to resolve conflicts between constitutional, statutory, case, and administrative law
- Describe the differences between criminal and civil, substantive and procedural, and business and other forms of law
- Define ethics
- Describe each element of the definition
- Define business ethics
- Reason based on consequences
- Reason using ethical rules
- Name the documents written in the course of our nation's founding
- Explain the relationship between the Declaration of Independence and the Constitution
- Discuss how the Constitution created a system of checks and balances
- Explain how the power to govern is divided between the federal and state governments
- Discuss how the Constitution has been a shield against violations of basic human rights
- Identify the basic human rights protected by the Bill of Rights and subsequent amendments.
- Explain how disputes can be settled without resort to courts
- Name the different levels of courts and describe their powers
- Identify the source of power of the federal courts
- Name the various levels of federal courts and describe their jurisdictions
- Compare the structure of a typical state court with the structure of the federal courts
- Identify typical state courts of specialized jurisdiction
- Discuss the jurisdiction of the various typical state courts
- Define the elements present in all crimes
- Describe crimes that commonly occur in the business environment
- Know the rights a person has when arrested
- Recognize a person's potential criminal liability for the actions of others
- Understand the justifiability of the common defenses to criminal charges

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- Distinguish a crime from a tort
- Discuss the elements of a tort
- Explain when a person is responsible for another's tort
- Identify nine common intentional torts
- Define negligence and strict liability
- Discuss what damages are available to victims of torts
- Explain the various stages of a civil suit
- List the elements required to form a contract
- Describe the requirements of an offer
- Describe how an offeror can end an offer
- Tell how an offeree can end an offer
- Explain how the parties can create offers that cannot be ended by the offeror
- Discuss the requirements of an effective acceptance
- Determine at what point in time an acceptance is effective
- Define genuine agreement and rescission
- Identify when duress occurs
- Describe how someone may exercise undue influence
- Describe the kinds of mistakes that can make a contract void or voidable
- Determine when misrepresentation has occurred
- Identify when fraud has occurred
- Discuss the remedies for mistake, misrepresentation, and fraud
- Define consideration
- Determine when there is no consideration
- Identify when there is legal value
- Determine when there is bargained for exchange
- Identify when promissory estoppels applies
- Discuss situations in which consideration is not needed

General Business

Course Description

General Business will introduce you to the world of business. The information and activities in this class will help prepare you to be a knowledgeable consumer, well-prepared employee, and effective citizen in our economy. This course will serve you for future employment or business ownership, and make you a better informed citizen for an expanding international economy. We will cover many topics you will encounter throughout your life as a consumer, worker or business owner, and citizen.

Objectives

Students will be able to:

- State the difference between wants and needs, and identify business activities used to satisfy wants and needs.
- Explain scarcity, the four factors of production, and market and command economies.
- Identify how economic activity is measured, and list the four phases of the business cycle.
- Explain business ethics, and describe the social responsibilities of business.
- List ways that entrepreneurs and small business owners organize their businesses for success.
- List the three types of business ownership and alternative ways of doing business, and five types of businesses in our economy.
- Explain how managers lead their organizations, and list the responsibilities of a leader.
- Identify a leader's characteristics, the styles of leadership in teams.
- Give examples of how the Internet has changed business communications, commerce, and consumerism.
- Explain why nations trade with each other, and describe currency exchange, trade barriers, and trade alliances.
- Name ways government protects and promotes business.
- Describe the functions of money and the Federal Reserve System, and explain the types of banks and the services they provide.
- List the functions of marketing, and identify the importance of market research.
- Identify the different types of media businesses can use to advertise their products.
- List advantages and disadvantages for each type of advertising media.
- Name factors in the cost of advertising.
- Give examples of how businesses find new employees, the orient, train, and evaluate them.
- Explain how doing business internationally is affected by cultural differences.
- Explain important aspects of financial planning, and name the responsibilities of a financial manager.
- Describe the types of budgets and financial records businesses use.

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- Identify different ways technology has changed the workplace.
- Describe the role of information technology in business, and identify how businesses share information.
- Identify hardware components of a computer system, and describe software programs used by businesses.
- Describe choices consumers make and list ways to be a smart consumer.
- Name the seven rights of consumers and list consumers' responsibilities and ways you can learn consumer skills.
- Describe actions consumers can take when they have problems with products.
- Identify consumer advocate groups, how government protects consumers, and ways businesses help consumers.
- Explain credit the advantages and disadvantages of using credit, and the three main types o charge accounts.
- Identify the places to get credit and the types of credit cards.
- Describe factors determining credit worthiness and how to maintain a good credit rating.
- Explain the types of credit you can use and the costs involved in paying for credit.
- Name federal laws that protect consumers and identify consumers' credit rights.

Personal Finance

Course Description

A study to educate each individual in a role as consumer; to aid in making wise and informed spending decisions; and to discuss marketplace, governmental services, budgeting, personal money management, and other consumer related problems. Personal finance topics include: budgeting, purchasing, saving, investing, credit, home ownership, insurance, and retirement.

Objectives

Students will be able to:

- Discuss career and job trends, and describe sources of job information.
- Complete a job analysis, listing positive and negative features of potential career choices.
- Explain techniques for coping with change and reinventing yourself.
- Discuss the need for job networking for long-term career success
- List reasons why people work.
- Discuss factors that affect career choices.
- Identify and describe good career planning techniques.
- List sources of job opportunity information.
- Itemize job search techniques and design a plan to get the job you want.
- Prepare an application letter.
- Prepare a resume based on guidelines
- Explain the importance of references and reference letters.
- List steps for properly completing an employment application form.
- Explain how to prepare for and make a good impression on a job interview.
- Prepare a thank-you letter as follow-up to a job interview.
- Describe effective communications on the job.
- Explain strategies for effective human relations at work.
- Describe employer expectations related to work rules, work attitudes, and work attendance.
- Discuss two theories of motivation and the results of job satisfaction
- Describe the purpose of various work-related forms.
- Explain the provisions of major employment laws.
- Discuss employee responsibilities at work.
- Describe employer responsibilities to employees.
- Compute payroll deductions and net pay.
- Identify optional and required employee benefits.
- Describe flexible work arrangements for employees.
- Describe the role of unions and professional organizations.
- Explain the purpose of taxes and describe the different types of taxes.
- Describe the U.S. tax system and explain how it works.
- Define basic tax terminology.

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- Prepare tax forms 1040EZ and 1040A.
- Explain the purpose of financial planning and prepare a personal budget.
- Explain the need for and create a net worth statement and a personal property inventory.
- List the elements of a legally binding agreement.
- Design an effective filing system for your personal records.
- Describe the purpose of a checking account and the forms associated with it.
- Explain how to use a checking account
- Discuss the types of checking accounts.
- Describe banking services available at most financial institutions.
- List and explain fees charged by financial institutions for their services.
- Describe the purpose of saving.
- Explain how money grows through compounding.
- List and describe financial institutions where you can save.
- Explain the features and purposes of different savings options.
- Discuss factors that influence selection of a savings plan.
- Describe ways to save regularly.
- Explain why you should consider investing.
- Discuss the stages of investing.
- Explain the concept of risk.
- Describe investment strategies and options.
- List and describe sources of investment information.
- Describe basic investment choices and rate them by risk.
- Describe features of stock and types of stocks.
- Explain how to value a stock and decide a fair price to pay for a stock purchase.
- Describe the process of buying and selling stocks.
- Describe short- and long-term investment strategies when buying and selling stocks.
- Explain how to read the stock listings and stock indexes.
- Discuss the features, types, and earnings on corporate bonds.
- Describe the different types of government bonds.
- Explain how to buy and sell bonds, considering both risk and return.
- Explain how to read the bond listings of financial pages.
- Discuss mutual funds as an investment strategy.
- Explain how to buy and sell mutual funds.
- Explain real estate investing, both direct and indirect.
- Describe other investments including metals, gems, collectibles, and financial instruments.