

**Academy of Finance II**

**Course # 1220**

**Credits: 12.5**

**2018**



## **I. Course Description:**

The Academy of Finance II students will advance in the academy's curriculum with an introduction to Business Economics, Principles of Accounting, and Customer Service.

**Business Economics:** Business Economics introduces students to the key concepts of economics as they pertain to business. This course discusses the American economy and the factors that influence the success of businesses and products. It describes forms of business ownership, discusses the relationship of labor and business, and provides a broad overview of the global economy. Students also examine careers in business, both as employees and as business owners.

**Principles of Accounting:** Principles of Accounting provides students with an understanding of the accounting process and how it facilitates decision making by providing data and information to internal and external stakeholders. Students learn that accounting is an integral part of all business activities. They learn how to apply technology to accounting by creating formulas and inputting data into spreadsheets. Students also examine career opportunities and the professional certifications and designations earned by individuals in the accounting profession.

**Customer Service:** This part of the course introduces students to the concept of service as a critical component of business. It combines current theory and practice with observations of customer service in action, role-playing, and critical analysis of models. Topics include trends, the psychology of interactions between customers and providers, phases of customer service, common mistakes, internal customer service, management, and customer feedback. Students begin to appreciate how the quality of customer service has wide-ranging implications for all professional endeavors.

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## II. Units:

<b>Content Area:</b>	<b>Academy of Finance II</b>	<b>Grade(s)</b>	<b>10</b>
<b>Unit Plan Title:</b>	<b>Business Economics</b>		
<b>NJSLS/CCTC Standard(s) Addressed in this unit</b>			
<p>6.1.12. C.3.b Relate the wealth of natural resources to the economic development of the United States and to the quality of life of individuals.</p> <p>6.1.12. C.5.a Analyze the economic practices of corporations and monopolies regarding the production and marketing of goods, and determine the positive or negative impact of these practices on individuals and the nation and the need for government regulations.</p> <p>6.1.12. C.6.b Determine how supply and demand influenced price and output during the Industrial Revolution.</p> <p>6.1.12. C.9.a Explain how government can adjust taxes, interest rates, and spending and use other policies to restore the country's economic health.</p> <p>6.1.12. C.9.b: Explain how economic indicators (i.e., gross domestic product, the consumer price index, the national debt, and the trade deficit) are used to evaluate the health of the economy.</p> <p>6.1.12. C.9.c: Explain the interdependence of various parts of a market economy (i.e., private enterprise, government programs, and the Federal Reserve System).</p> <p>6.2.12. C.3.c: Compare the characteristics of capitalism, communism, and socialism to determine why each system emerged in different world regions.</p> <p>9.3.12. FN.1: Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision making in the finance industry.</p> <p>9.3.12. FN.2: Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.</p> <p>RST.9-10.1: Accurately cite strong and thorough evidence from the text to support analysis of science and technical texts, attending to precise details for explanations or descriptions.</p> <p>RST.9-10.2: Determine the central ideas, themes, or conclusions of a text; trace the text's explanation or depiction of a complex process, phenomenon, or concept; provide an accurate summary of the text.</p> <p>RST.9-10.3: Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks, attending to special cases or exceptions defined in the text.</p> <p>WHST.9-10.1. Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant sufficient textual and non-textual evidence.</p> <p>WHST.9-10.2. Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.</p>			
<b>Essential Questions (3-5)</b>			
<p>What is the difference between microeconomics and macroeconomics?</p> <p>Why is studying business economics important?</p>			

How do opportunity costs and trade-offs affect decisions?  
What are the factors of production?  
How do the laws of supply and demand affect businesses?  
What is the importance of price in a free market economy?  
What are the characteristics of demand, free market, and mixed market economies?  
What are the key characteristics of the US economy?

### **Anchor Text**

NAF Academy of Finance (Business Economics) (naf.org)  
Economics, Concepts and Choices, McDougal Little, 2011, Holt McDougal, ISBN# 13:978-0-547-08294-3

### **Short & Informational Texts (3-5)**

AC/DC Leadership (<http://www.acdcecon.com/ap-econ>)  
Federal Reserve-Philadelphia (<https://www.philadelphiafed.org/education/teachers/lesson-plans?tabNum=3>)  
Federal Reserve-Atlanta (<https://www.frbatlanta.org/education/classroom-economist.aspx>)  
Econedlink.org (<https://www.econedlink.org/resources/grade/9-12/>)  
Council of Economic Education ([www.councilforeconed.org](http://www.councilforeconed.org))  
Econ Media Library (<https://econ.video/>)

### **Expected Proficiencies of the Unit**

Describe how supply and demand impact prices.  
Explain how economic concepts affect businesses.  
Discuss why scarcity of resources is a basic economic problem.  
Describe the key characteristics of the US economy.

### **Formative & Summative Assessments**

Formative:

Quizzes

Homework/Classwork

Summative:

Exams

Projects

Suggested Writing Assessments:

Identifying the elements of traditional, command, and market economic systems present in the American economy.

Discuss demand, using the elements of demand, for three products of their choice

Using real life examples, explain whether changes in consumer tastes are most often initiated by the consumers themselves or by manufacturers and advertisers.

Create demand and supply schedules and graph the data.

Analyze economic case studies and answer questions.	
<b>Resources (websites, Canvas, LMS, Google Classroom, documents, etc.)</b>	
NAF Canvas Google drive Office 365	
<b>Suggested Time Frame:</b>	13 weeks

<b>Content Area:</b>	<b>Academy of Finance II</b>	<b>Grade(s)</b>	<b>10</b>
<b>Unit Plan Title:</b>	<b>Accounting</b>		
<b>NJSLS/CCTC Standard(s) Addressed in this unit</b>			
<p>9.3.12. FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.</p> <p>9.3.12. FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.</p> <p>9.3.12. FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.</p> <p>9.3.12. FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.</p> <p>9.3.12. FN.1 Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision-making in the finance industry.</p> <p>9.3.12. FN.6 Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.</p> <p>RST.9-10.1 Accurately cite strong and thorough evidence from the text to support analysis of science and technical texts, attending to precise details for explanations or descriptions.</p> <p>RST.9-10.2 Determine the central ideas, themes, or conclusions of a text; trace the text’s explanation or depiction of a complex process, phenomenon, or concept; provide an accurate summary of the text.</p> <p>RST.9-10.3 Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks, attending to special cases or exceptions defined in the text.</p> <p>WHST.9-10.1 Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant sufficient textual and non-textual evidence.</p> <p>WHST.9-10.2 Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.</p>			
<b>Essential Questions (3-5)</b>			
<p>Why is accounting called the “language” of business?</p> <p>What role does the FASB play in accounting?</p> <p>Who are the users of accounting information?</p>			

What is the purpose of the general journal?  
What are the three main financial statements and what are their purposes?  
What are the rules of debits and credits in accounting principles?  
What are the steps for journalizing transactions?  
How do you prove a journal page?

### Anchor Text

NAF Academy of Finance (Principles of Accounting) ([naf.org](http://naf.org))

Century 21 Accounting Claudia Bienias Gilbertson, CPA, Mark W. Lehman, Debra Harmon-Gentene, 10<sup>th</sup> ed., Cengage Mindtap, 2014, ISBN# 13: 9780840064981

### Short & Informational Texts (3-5)

Debit Credit Rules. [www.accountingexplained.com](http://www.accountingexplained.com)

Start Here, Go Places <https://www.startheregoplaces.com/>

Accounting Coach ([www.accountingcoach.com](http://www.accountingcoach.com))

How to Write a Journal Entry (<https://www.accountingtools.com/articles/how-do-i-write-an-accounting-journal-entry.html>)

Khan Academy

Accounting Simplified ([www.accounting-simplified.com](http://www.accounting-simplified.com))

### Expected Proficiencies of the Unit

Use accounting tools, strategies, and systems to plan the use and management of financial resources.

Assess and evaluate financial information to assist business decision-making.

Analyze and interpret financial statements.

Understand how business uses accounting.

### Formative & Summative Assessments

Formative:

Quizzes

Homework/Classwork

Summative:

Exams

Projects

Suggested Writing Assessments:

- Write two complete paragraphs explaining who uses accounting information.
- Write a persuasive essay that explains the necessity of GAAP as a business practice.
- Create a chart detailing the steps in the accounting cycle.
- Analyze financial statements of a business and write an essay recommending changes for financial improvement.
- Research college choices and write an essay detailing how their choice will help them meet their career goals

**Resources (websites, Canvas, LMS, Google Classroom, documents, etc.)**

NAF  
Canvas  
Google drive  
Office 365

**Suggested Time Frame:** 13 weeks

**Content Area:** Academy of Finance II **Grade(s)** 10

**Unit Plan Title:** Customer Service

**NJSLS/CCTC Standard(s) Addressed in this unit**

- 9.3.12. FN.4 Determine effective tools, techniques and systems to communicate and deliver value to finance customers.
- 9.3.12. FN.5 Create and maintain positive, ongoing relationships with finance customers.
- 9.3.12. FN.8 Describe and follow laws, regulations and ethical standards that affect finance operations and transactions.
- 9.3.12. FN-BNK.2 Create and maintain positive, ongoing relationships with banking customers.
- 9.3.12. FN-BNK.7 Determine client needs and wants and respond through planned, personalized communication to guide purchase decisions and enhance future business opportunities in banking services.
- RST.9-10.1 Accurately cite strong and thorough evidence from the text to support analysis of science and technical texts, attending to precise details for explanations or descriptions.
- RST.9-10.2 Determine the central ideas, themes, or conclusions of a text; trace the text's explanation or depiction of a complex process, phenomenon, or concept; provide an accurate summary of the text.
- RST.9-10.3 Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks, attending to special cases or exceptions defined in the text.
- WHST.9-10.1 Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant sufficient textual and non-textual evidence.
- WHST.9-10.2 Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.

**Essential Questions (3-5)**

- What is the role of customer service in today's business world?  
What are the components of effective customer service?

What are the barriers to communication? What are some ways to resolve or prevent communication breakdown?  
What are effective internal customer service strategies?  
What is the relationship between internal and external customer service?  
What is the role of management in the implementation of effective customer service?

#### **Anchor Text**

NAF Academy of Hospitality and Tourism (Customer Service) ([naf.org](http://naf.org))

#### **Short & Informational Texts (3-5)**

The Customer Service Game-Junior Achievement ([www.juniorachievement.org/documents/20009/1187253/HighSchool11.pdf](http://www.juniorachievement.org/documents/20009/1187253/HighSchool11.pdf))

Customer and Client Service Resources (<https://www.businesstrainingworks.com/training-resource/five-free-customer-service-training-games/>)

Resources to Help Teach Customer Service Skills (<http://www.cteresource.org/verso/courses/CSIU/customer-service-infusion-units-extra/untitled~CSIU>)

#### **Expected Proficiencies of the Unit**

Understand the pivotal role of customer service in today's business world  
Describe the components of effective, as well as weak, customer service  
Identify barriers to communication and ways to resolve or prevent communication breakdown  
Evaluate a company's presence on customer feedback websites from the standpoint of the customer as well as the business owner  
Summarize effective internal customer service strategies  
Explain the relationship between internal and external customer service

#### **Formative & Summative Assessments**

Formative:

Quizzes

Homework/Classwork

Summative:

Exams

Projects

Suggested Writing Assessments:

- Explain how personal behavior, dress, attitude, and other choices can impact the success or failure of a job applicant.
- Create a chart differentiating between internal and external customer service.
- Research customer service websites and evaluate their effectiveness.
- List and explain barriers to communication and ways to resolve or prevent communication breakdown.

#### **Resources (websites, Canvas, LMS, Google Classroom, documents, etc.)**

NAF

Canvas



Google drive  
Office 365

**Suggested Time Frame:**

10 weeks

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### **III. Methods of Student Evaluation (including assessment and evaluation)**

To determine whether the learning objectives have been met, a combination of summative and formative assessment methods is used.

#### Formative Assessment

- Teacher observations.
- Questioning.
- Do Now and Exit Slip tickets.
- Peer teaching.
- Quizzes.
- Reflections.

#### Summative Assessment:

- Multiple choice exam.
- Calculations.
- Essays.
- Short-answer or problem-solving exam.
- Research paper.
- Performance based.
- Oral presentations.
- Projects.
- Culminating projects

### **IV. Instructional Strategies Based on Instructional Goals (Applying Universal Design for Learning):**

A combination of various instructional strategies is used based on students learning styles and the subject content. Examples of those strategies are:

- Collaborating with teammates to complete projects.
  - Discussing text materials, newspaper articles, supplementary materials, PowerPoint presentations and videos.
  - Reading materials from a variety of reliable sources.
  - Role playing authentic situations.
  - Watching and responding to videos and presentations.
  - Brainstorming to solve critical issues in the project.
  - Researching various business topics.
  - Providing peers with constructive feedback
  - Culminating projects
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**V. SCOPE AND SEQUENCE:**

<b>SKILLS TO BE LEARNED</b>	<b>I = Introduce</b> <b>D = Develop in Depth</b> <b>R = Reinforce</b> <b>M = Master</b>
Identify the differences and similarities between macroeconomics and microeconomics	<b>I</b>
Describe why business economics is an important field of study	<b>I</b>
Demonstrate the ability to assess the costs and benefits of alternatives when making decisions, taking into account opportunity costs and trade-offs	<b>I</b>
Identify examples of different forms of utility and explain how this concept drives consumption and production decisions within an environment of diminishing marginal returns	<b>I</b>
Define the factors of production and describe how they interrelate	<b>I</b>
Explain how the factors of production go into making a selected product	<b>I</b>
Explain how the laws of supply and demand affect business	<b>I</b>
Explain the importance of price in a free-market economy	<b>I</b>
Demonstrate the ability to analyze the impact of cost of production on price	<b>I</b>
Compare and contrast the impact of differing market structures on the success of a product or a service	<b>I</b>
Describe key characteristics of command, free-market, and mixed-market economies	<b>I</b>

Describe the key characteristics of the US economy	<b>I</b>
Describe the US government's role in the economy, and develop a point of view about its impact on business	<b>I</b>
Display understanding of how comparative advantage influences the structure of global trade	<b>I</b>
Explain how the various regulatory agencies influence each other as well as the world of accounting	<b>I</b>
Demonstrate the ability to analyze and record financial events	<b>I</b>
Demonstrate the ability to journalize transactions	<b>I</b>
Demonstrate the ability to prepare a trial balance	<b>I</b>
Demonstrate the ability to balance accounts	<b>I</b>
Describe the key characteristics of a balance sheet	<b>I</b>
Display understanding of the steps necessary to prepare a balance sheet	<b>I</b>
Describe what is meant by closing the books and explain why it is important	<b>I</b>
Demonstrate the ability to analyze financial statements	<b>I</b>
Explain the importance of internal controls and list key accounting controls	<b>I</b>
Compare and contrast internal and external controls	<b>I</b>
Demonstrate understanding of the pivotal role of customer service in today's business world	<b>I</b>
Describe the components of effective, as well as weak, customer service	<b>I</b>
Demonstrate effective written, spoken, and nonverbal communication skills that would be used in a customer service setting	<b>I</b>
Identify barriers to communication and ways to resolve or prevent communication breakdown	<b>I</b>

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Evaluate a company's presence on customer feedback websites from the standpoint of the customer as well as the business owner	I
Describe current trends in customer service	I
Summarize effective internal customer service strategies	I
Explain the relationship between internal and external customer service	I
Describe the role of management in the implementation of effective customer service	I

## VI. Textbooks and Short Texts:

NAF Academy of Finance (Business Economics) (naf.org)

Economics, Concepts and Choices, McDougal Little, 2011, Holt McDougal, ISBN# 13:978-0-547-08294-3

Century 21 Accounting Claudia Bienias Gilbertson, CPA, Mark W. Lehman, Debra Harmon-Gentene, 10<sup>th</sup> ed., Cengage Mindtap, 2014, ISBN# 13: 9 780840064981

AC/DC Leadership (<http://www.acdcecon.com/ap-econ>)

Federal Reserve-Philadelphia (<https://www.philadelphiafed.org/education/teachers/lesson-plans?tabNum=3>)

Federal Reserve-Atlanta (<https://www.frbatlanta.org/education/classroom-economist.aspx>)

Econedlink.org (<https://www.econedlink.org/resources/grade/9-12/>)

Council of Economic Education ([www.councilforeconed.org](http://www.councilforeconed.org))

Econ Media Library (<https://econ.video/>)780840064981

Debit Credit Rules. [www.accountingexplained.com](http://www.accountingexplained.com)

Start Here, Go Places <https://www.startheregoplaces.com/>

Accounting Coach ([www.accountingcoach.com](http://www.accountingcoach.com))

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How to Write a Journal Entry (<https://www.accountingtools.com/articles/how-do-i-write-an-accounting-journal-entry.html>)

Khan Academy

Accounting Simplified ([www.accounting-simplified.com](http://www.accounting-simplified.com))

The Customer Service Game-Junior Achievement ([www.juniorachievement.org/documents/20009/1187253/HighSchool11.pdf](http://www.juniorachievement.org/documents/20009/1187253/HighSchool11.pdf))

Customer and Client Service Resources (<https://www.businesstrainingworks.com/training-resource/five-free-customer-service-training-games/>)

Resources to Help Teach Customer Service Skills (<http://www.cteresource.org/verso/courses/CSIU/customer-service-infusion-units-extra/untitled~CSIU>)

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## VII. Student Handout:

### Course Description:

The Academy of Finance II students will advance in the academy's curriculum with an introduction to the Business Economics, Principles of Accounting, and Customer Service.

**Business Economics:** Business Economics introduces students to the key concepts of economics as they pertain to business. This course discusses the American economy and the factors that influence the success of businesses and products. It describes forms of business ownership, discusses the relationship of labor and business, and provides a broad overview of the global economy. Students also examine careers in business, both as employees and as business owners.

**Principles of Accounting:** Principles of Accounting provides students with an understanding of the accounting process and how it facilitates decision making by providing data and information to internal and external stakeholders. Students learn that accounting is an integral part of all business activities. They learn how to apply technology to accounting by creating formulas and inputting data into spreadsheets. Students also examine career opportunities and the professional certifications and designations earned by individuals in the accounting profession.

**Customer Service:** This course introduces students to the concept of service as a critical component of business. It combines current theory and practice with observations of customer service in action, role-play, and critical analysis of models. Topics include trends, the psychology of interactions between customers and providers, phases of customer service, common mistakes, internal customer service, management, and customer feedback. Students begin to appreciate how the quality of customer service has wide-ranging implications for all professional endeavors.

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**Proficiencies:**

Upon successful completion of the requirements for this course, the student will be able to:

1. Identify the differences and similarities between macroeconomics and microeconomics
  2. Describe why business economics is an important field of study
  3. Demonstrate the ability to assess the costs and benefits of alternatives when making decisions, taking into account opportunity costs and trade-offs
  4. Identify examples of different forms of utility and explain how this concept drives consumption and production decisions within an environment of diminishing marginal returns
  5. Define the factors of production and describe how they interrelate
  6. Explain how the factors of production go into making a selected product
  7. Explain how the laws of supply and demand affect business
  8. Explain the importance of price in a free-market economy
  9. Demonstrate the ability to analyze the impact of cost of production on price
  10. Compare and contrast the impact of differing market structures on the success of a product or a service
  11. Describe key characteristics of command, free-market, and mixed-market economies
  12. Describe the key characteristics of the US economy
  13. Describe the US government's role in the economy, and develop a point of view about its impact on business
  14. Display understanding of how comparative advantage influences the structure of global trade
  15. Explain how the various regulatory agencies influence each other as well as the world of accounting
  16. Demonstrate the ability to analyze and record financial events
  17. Demonstrate the ability to journalize transactions
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18. Demonstrate the ability to prepare a trial balance
  19. Demonstrate the ability to balance accounts
  20. Describe the key characteristics of a balance sheet
  21. Display understanding of the steps necessary to prepare a balance sheet
  22. Describe what is meant by closing the books and explain why it is important
  23. Demonstrate the ability to analyze financial statements
  24. Explain the importance of internal controls and list key accounting controls
  25. Compare and contrast internal and external controls
  26. Demonstrate understanding of the pivotal role of customer service in today's business world
  27. Describe the components of effective, as well as weak, customer service
  28. Demonstrate effective written, spoken, and nonverbal communication skills that would be used in a customer service setting
  29. Identify barriers to communication and ways to resolve or prevent communication breakdown
  30. Evaluate a company's presence on customer feedback websites from the standpoint of the customer as well as the business owner
  31. Describe current trends in customer service
  32. Summarize effective internal customer service strategies
  33. Explain the relationship between internal and external customer service
  34. Describe the role of management in the implementation of effective customer service
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