

Academy of Finance III

Course# 1221

12.5 credits

August 2016

I. COURSE DESCRIPTION:

The Academy of Finance III students will continue their journey in the academy with an opportunity to earn 12 college credits through an articulation agreement between PCTI and Berkeley College.

Financial Accounting I: The purpose of this course is to introduce the basic structure of accounting terminology and procedures of a corporation. Students learn about recording and reporting functions, adjusting entries, and the preparation of financial statements. This unit aligns with Berkeley College *Financial Accounting I, ACC 1111*.

Career and Business Essentials: Explores the nature and scope of business, examines its component parts, and describes how it is organized and managed. Students learn about the internal and external forces that comprise our business and economic system. This course covers career development and teaches practical techniques and strategies for success. This unit aligns with Berkeley College *Career and Business Essentials, BUS 1101*.

Financial Accounting II: Covers the corporate form of a business organization. Students learn accounting principles for the valuation of receivables, the recording of long-term assets, current liabilities, and long-term liabilities. The course includes an accounting software component. This unit aligns with Berkeley College *Financial Accounting II, ACC 1112*.

Principles of Economics: Introduces the core principles of micro and macroeconomic theory while emphasizing personal, business, and governmental applications. Topics include tradeoffs and opportunity costs, gains from specialization and trade, supply and demand, the role of

government in the economy, inflation and unemployment, and the monetary system of the United States. This unit aligns with Berkeley College *Principles of Economics, ECO 2200*.

II. Outline of course:

PCTI Curriculum Unit 1 Planner

Content Area:	Academy of Finance III	Grade	11
Unit Plan Title:	Financial Accounting 1		
NJ Student Learning Standards Addressed			
<ul style="list-style-type: none"> • 9.3.12. FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions. • 9.3.12. FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources. • 9.3.12. FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making. • 9.3.12. FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career. • 11-12.RST.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 • 11-12.RST.2 Determine the central ideas, themes, or conclusions of a text; summarize complex concepts, processes, or information presented in a text by paraphrasing them in simpler but still accurate terms. • 11-12.RST.4 Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to <i>grades 11-12 texts and topics</i>. • 11-12.RST.5 Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas. • 11-12.RST.6 Analyze the author's purpose in providing an explanation, describing a procedure, or discussing an experiment in a text, identifying important issues that remain unresolved. • 11-12.RST.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., quantitative data, video, multimedia) in order to address a question or solve a problem. • 11-12.RST.8 Evaluate the hypotheses, data, analysis, and conclusions in a science or technical text, verifying the data when possible and corroborating or challenging conclusions with other sources of information. • 11-12.RST.9 Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible. 			

- 11-12.RST.10 By the end of grade 12 read and comprehend science/technical texts in the grades 11-CCR text complexity band independently and proficiently.
- WHST.11-12.1. Write arguments focused on *discipline-specific content*.
 - A. Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that logically sequences the claim(s), counterclaims, reasons, and evidence.
 - B. Develop claim(s) and counterclaims using sound reasoning and thoroughly, supplying the most relevant data and evidence for each while pointing out the strengths and limitations of both claim(s) and counterclaims in a discipline appropriate form that anticipates the audience’s knowledge level, concerns, values, and possible biases.
 - C. Use transitions (e.g. words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
 - D. Establish and maintain a style and tone appropriate to the audience and purpose (e.g. formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
 - E. Provide a concluding paragraph or section that supports the argument presented.
- WHST.11-12.2. Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.
 - A. Introduce a topic and organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
 - B. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience’s knowledge of the topic.
 - C. Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
 - D. Use precise language, domain-specific vocabulary and techniques such as metaphor, simile, and analogy to manage the complexity of the topic; convey a knowledgeable stance in a style that responds to the discipline and context as well as to the expertise of likely readers.
 - E. Provide a concluding paragraph or section that supports the argument presented.
- WHST.11-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
- WHST.11-12.5 Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience.
- WHST.11-12.6. Use technology, including the Internet, to produce, share, and update writing products in response to ongoing feedback, including new arguments or information.
- WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.

- WHST.11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.
- WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.
- WHST.11-12.10 Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences.

Essential Questions

- Why is accounting called the “language” of business?
- What role does the FASB play in accounting?
- Who are the users of accounting information?
- What is the historical cost principle?
- What is the purpose of the general journal?
- What information is posted to the general ledger?
- Why does an accountant have to make adjustments at the end of the accounting period?
- What are some of the fraudulent behaviors accountants may be involved in?
- How does the worksheet help an accountant prepare the financial statements?
- What are the three main financial statements and what is their purpose?

Anchor Text

- Needles, Belverd, Powers, Marian, and Susan Crosson, Financial & Managerial Accounting, 10th Edition, 2014, South-Western Cengage Learning

Informational Texts

- How GAAP Accounting Rules May Be Damaging To Investors (www.forbes.com)
- Primary Users of Accounting Information (www.smallbusiness.chron.com)
- The Accounting Cycle: 9-Step Accounting Process (www.accountingverse.com)
- Adjusting Journal Entries (www.blackline.com)

Career and Life Skills

- Examine and apply accounting principles and concepts to real world situations
- Journalize and post accounting transactions.

- Develop financial statements for financial reporting purposes.
- Perform closing entries to prepare accounting records for each new accounting period.
- Perform accounting relating tasks using spreadsheet software.

Suggested Writing Assessments

- Students will examine a case study featuring the fraudulent accounting activities of Enron. Students will write an essay explaining what controls could have been put in place that would have prevented the scandal from happening.
- Group presentations (The steps of the accounting cycle) with illustrations and examples to exhibit understanding.
- Research Simulated Task – The Fraud Triangle.

Resources

- Canvas/Google Classroom
- www.accountingcoach.com (free online website used to help reinforce skills and concepts.)
- www.fasb.com (Financial Accounting Standards Board)
- www.forbes.com (Forbes online magazine)
- www.accountingverse.com (A second free online website used to help reinforce skills and concepts.)

Suggested Time Frame

9 Weeks

PCTI Curriculum Unit 2 Planner

Content Area:	Academy of Finance III	Grade	11
Unit Plan Title:	Career and Business Essentials (Berkeley College 3 College Credits) Semester 1		
NJ Student Learning Standards Addressed			
<ul style="list-style-type: none"> • 9.3.12. BM-MGT.1 Describe and follow laws and regulations affecting business operations and transactions. • 9.3.12. BM-MGT.2 Access, evaluate and disseminate information for business decision making. • 9.3.12. BM-MGT.3 Apply economic concepts fundamental to global business operations. • 9.3.12. BM-MGT.4 Employ and manage techniques, strategies and systems to enhance business relationships. • 9.3.12. BM-MGT.5 Plan, monitor, manage and maintain the use of financial resources to ensure a business's financial wellbeing. • 9.3.12. BM-MGT.6 Plan, monitor and manage day-to-day business activities to sustain continued business functioning. • 9.3.12. BM-MGT.7 Plan, organize and manage an organization/department to achieve business goals. • 9.3.12. BM-MGT.8 Create strategic plans used to manage business growth, profit and goals. • 9.3.12. BM-HR.1 Describe and follow laws and regulations affecting human resource operations. • 9.3.12. BM-HR.2 Access, evaluate and disseminate information for human resources management decision making. • 9.3.12. BM-HR.3 Motivate and supervise personnel to achieve completion of projects and business goals. • 9.3.12. BM-HR.4 Plan, monitor and manage the use of financial and human resources to ensure a business's financial wellbeing. • 9.3.12. BM-HR.5 Plan, staff, lead and organize human resources to enhance employee productivity and satisfaction. • 9.3.12. BM-HR.6 Plan, monitor and manage day-to-day business activities to foster a healthy and safe work environment. • 9.3.12. BM-HR.7 Plan, organize and implement compensation, benefits, health and safety programs. • 9.3.12. BM-OP.1 Describe and follow laws and regulations affecting business operations and transactions. • 9.3.12. BM-OP.2 Develop and maintain positive customer relationships. • 9.3.12. BM-OP.3 Apply inventory tracking systems to facilitate operational controls. • 9.3.12. BM-OP.4 Plan, monitor and manage day-to-day business activities to maintain and improve operational functions. • 9.3. MK.1 Describe the impact of economics, economics systems and entrepreneurship on marketing. 			

- 9.3.MK.2 Implement marketing research to obtain and evaluate information for the creation of a marketing plan.
 - 9.3. MK.3 Plan, monitor, manage and maintain the use of financial resources for marketing activities.
 - 9.3.MK.4 Plan, monitor and manage the day-to-day activities required for continued marketing business operations.
 - 9.3.MK.5 Describe career opportunities and the means to achieve those opportunities in each of the Marketing Career Pathways.
 - 9.3. MK.6 Select, monitor and manage sales and distribution channels.
 - 9.3.MK.7 Determine and adjust prices to maximize return while maintaining customer perception of value.
 - 9.3.MK.8 Obtain, develop, maintain and improve a product or service mix in response to market opportunities.
 - 9.3.MK.9 Communicate information about products, services, images and/or ideas to achieve a desired outcome.
 - 9.3. MK.10 Use marketing strategies and processes to determine and meet client needs and wants.
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 - 11-12.RST.2 Determine the central ideas, themes, or conclusions of a text; summarize complex concepts, processes, or information presented in a text by paraphrasing them in simpler but still accurate terms.
 - 11-12.RST.4 Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to *grades 11-12 texts and topics*.
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 - 11-12.RST.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., quantitative data, video, multimedia) in order to address a question or solve a problem.
 - 11-12.RST.8 Evaluate the hypotheses, data, analysis, and conclusions in a science or technical text, verifying the data when possible and corroborating or challenging conclusions with other sources of information.
 - 11-12.RST.9 Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.
 - 11-12.RST.10 By the end of grade 12, read and comprehend science/technical texts in the grades 11-CCR text complexity band independently and proficiently.
 - WHST.11-12.1. Write arguments focused on *discipline-specific content*.
- F. Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that logically sequences the claim(s), counterclaims, reasons, and evidence.

- G. Develop claim(s) and counterclaims using sound reasoning and thoroughly, supplying the most relevant data and evidence for each while pointing out the strengths and limitations of both claim(s) and counterclaims in a discipline appropriate form that anticipates the audience's knowledge level, concerns, values, and possible biases.
- H. Use transitions (e.g. words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
- I. Establish and maintain a style and tone appropriate to the audience and purpose (e.g. formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- J. Provide a concluding paragraph or section that supports the argument presented.
 - WHST.11-12.2. Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.
- F. Introduce a topic and organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
- G. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.
- H. Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
- I. Use precise language, domain-specific vocabulary and techniques such as metaphor, simile, and analogy to manage the complexity of the topic; convey a knowledgeable stance in a style that responds to the discipline and context as well as to the expertise of likely readers.
- J. Provide a concluding paragraph or section that supports the argument presented.
 - WHST.11-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
 - WHST.11-12.5 Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience.
 - WHST.11-12.6. Use technology, including the Internet, to produce, share, and update writing products in response to ongoing feedback, including new arguments or information.
 - WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.
 - WHST.11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard

format for citation.

- WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.
- WHST.11-12.10 Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences

Essential Questions

- What is business?
- What are the characteristics of a private enterprise system?
- Why is it important for a business to develop and follow a code of ethics?
- What factors influence a country's decision to produce certain goods or buy certain goods?
- What are the different forms of business ownership?
- How is an entrepreneur different from an employee?
- What are the different roles of management?
- In what ways can a business empower employees?
- How can production and operations management yield a competitive advantage?
- What different activities is the marketing department responsible for?

Anchor Text

- Boone & Kurtz (2013), *Contemporary Business*, Berkeley Custom Edition.

Informational Texts

- *Economic Development Through Private Enterprise* (www.foreignaffairs.com)
- *The 6 Step Method for Managing Any Ethical Dilemma* (www.entrepreneur.com).
- *The Effects of Minimum Wage From a Microeconomic Perspective* (www.smallbusiness.chron.com)
- *What Do Managers Do?* (www.wsj.com)
- *The Role of Human Resource Management in Organizations* (Smallbusiness.chron.com)
- *Professional Service Supply Chains* (www.journals.elsevier.com)
- *The Evolving Role of the CMO* (www.mckinsey.com)

Career and Life Skills

- Identify and explain current business trends and how to cultivate a business in diverse, global environments. Understand how businesses use the internet to open new markets, improve internal operations, and competition.
- Demonstrate knowledge of how to conduct business in an ethical and socially responsible way.
- Demonstrate knowledge of business ownership.
- Demonstrate knowledge of marketing, developing and implementing a consumer-oriented

marketing plan.

- Demonstrate an understanding of human resource management and motivating employees to produce quality goods and services.
- Develop career management skills in written communication, information literacy, goal setting, and interviewing skills.

Suggested Writing Assignments

- Students will create a chart comparing the pros and cons of different forms of business ownership.
- Students will create a visual and written document representing economic systems in three basic market structures.
- Students will develop a comprehensive marketing plan for a product of their choice.
- Weekly professional notebook entries.

Resources

- Canvas/Google Classroom
- Wall Street Journal
- Small Business Administration website – www.sba.gov
- www.entrepreneur.com
- www.smallbusiness.chron.com
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Suggested Time Frame:

9 Weeks

PCTI Curriculum Unit 3 Planner

Content Area:	Academy of Finance III	Grade	11
Unit Plan Title:	Financial Accounting II		
NJ Student Learning Standards Addressed			
<ul style="list-style-type: none"> • 9.3.12. FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions. • 9.3.12. FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources. • 9.3.12. FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making. • 9.3.12. FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career. • 11-12.RST.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 • 11-12.RST.2 Determine the central ideas, themes, or conclusions of a text; summarize complex concepts, processes, or information presented in a text by paraphrasing them in simpler but still accurate terms. • 11-12.RST.4 Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to <i>grades 11-12 texts and topics</i>. • 11-12.RST.5 Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas. • 11-12.RST.6 Analyze the author's purpose in providing an explanation, describing a procedure, or discussing an experiment in a text, identifying important issues that remain unresolved. • 11-12.RST.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., quantitative data, video, multimedia) in order to address a question or solve a problem. • 11-12.RST.8 Evaluate the hypotheses, data, analysis, and conclusions in a science or technical text, verifying the data when possible and corroborating or challenging conclusions with other sources of information. • 11-12.RST.9 Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible. • 11-12.RST.10 By the end of grade 12, read and comprehend science/technical texts in the grades 11-CCR text complexity band independently and proficiently. • WHST.11-12.1. Write arguments focused on <i>discipline-specific content</i>. K. Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that logically sequences the claim(s), counterclaims, reasons, and evidence. L. Develop claim(s) and counterclaims using sound reasoning and thoroughly, supplying the most relevant data and evidence for each while pointing out the strengths and limitations of both claim(s) and counterclaims in a 			

discipline appropriate form that anticipates the audience's knowledge level, concerns, values, and possible biases.

- M. Use transitions (e.g. words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
- N. Establish and maintain a style and tone appropriate to the audience and purpose (e.g. formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- O. Provide a concluding paragraph or section that supports the argument presented.
 - WHST.11-12.2. Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.
- K. Introduce a topic and organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
- L. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.
- M. Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
- N. Use precise language, domain-specific vocabulary and techniques such as metaphor, simile, and analogy to manage the complexity of the topic; convey a knowledgeable stance in a style that responds to the discipline and context as well as to the expertise of likely readers.
- O. Provide a concluding paragraph or section that supports the argument presented.
 - WHST.11-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
 - WHST.11-12.5 Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience.
 - WHST.11-12.6. Use technology, including the Internet, to produce, share, and update writing products in response to ongoing feedback, including new arguments or information.
 - WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.
 - WHST.11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.
 - WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.

WHST.11-12.10 Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences.

Essential Questions

- Why must companies receive payment of outstanding invoices in a timely manner?
- Why are some assets classified as either short term or long term?
- Under what circumstances does GAAP allow fair value accounting to be implemented?
- What constitutes a liability? Give examples of both short-term and long-term liabilities.
- What is treasury stock and how do companies account for it?
- How are retained earnings and net income related in a publicly held company?
- Why does the preparation of financial statements take place in a specific order?
- What can the Statement of Cash Flows tell us about the financial health of a company?

Anchor Text

- Needles, Belverd, Powers, Marian, and Susan Crosson, *Financial & Managerial Accounting*, 10th Edition, 2014, South-Western Cengage Learning

Informational Texts

- Bad Debt Expense vs. Write-Offs (www.chron.com)
- Why “Fair Value” is the Rule (www.hbr.com) Harvard Business Review
- Accounting 101 Basics of Long-Term Liability (www.smallbusiness.chron.com)
- Analyze Cash Flow the Easy Way (www.investopedia.com)

Career and Life Skills

- Define current and non-current assets and identify their underlying concepts.
- Identify the components of stockholders equity.
- Account for cash dividends and treasury stock.
- Explain the information that is found on the Statement of Cash Flows.
- Create financial statements using spreadsheet software.
- Perform financial statement analysis.

Suggested Writing Assessments

- Create financial statements from a scenario presented and analyze the financial health of the company in a well-written opinion essay.
- Students will be placed in groups of three and develop a presentation focusing on the preparation of the financial statements. Students will explain what each financial statement is and talk the instructor through the preparation of the financial statements.
- Various hands on accounting problems to demonstrate proficiency of concepts and skills taught.
- Research how various companies use treasury stock as an overall financial strategy.
- Weekly professional notebook entries.

Resources

- Canvas
- www.chron.com
- Harvard Business Review
- www.smallbusiness.chron.com
- www.investopedia.com
- www.accountingtools.com

Suggested Time Frame:

9 Weeks

PCTI Curriculum Unit 4 Planner

Content Area:	Academy of Finance III	Grade	11
Unit Plan Title:	Principle of Economics (Berkeley College 3 College Credits) – Semester 2		
NJ Student Learning Standards Addressed			
<ul style="list-style-type: none"> • 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. • 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. • 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). • 9.1.12.F.1 Relate a country’s economic system of production and consumption to building personal wealth and achieving societal responsibilities. • 9.1.12. F.2 Assess the impact of emerging global economic events on financial planning. • 9.1.12.F.3 Analyze how citizen decisions and actions can influence the use of economic resources to achieve societal goals and provide individual services. • 9.3.12. BM-MGT.3 Apply economic concepts fundamental to global business operations. • 11-12.RST.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 • 11-12.RST.2 Determine the central ideas, themes, or conclusions of a text; summarize complex concepts, processes, or information presented in a text by paraphrasing them in simpler but still accurate terms. • 11-12.RST.4 Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to <i>grades 11-12 texts and topics</i>. • 11-12.RST.5 Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas. • 11-12.RST.6 Analyze the author's purpose in providing an explanation, describing a procedure, or discussing an experiment in a text, identifying important issues that remain unresolved. • 11-12.RST.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., quantitative data, video, multimedia) in order to address a question or solve a problem. • 11-12.RST.8 Evaluate the hypotheses, data, analysis, and conclusions in a science or technical text, verifying the data when possible and corroborating or challenging conclusions with other sources of information. • 11-12.RST.9 Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible. • 11-12.RST.10 By the end of grade 12, read and comprehend science/technical texts in the grades 11-CCR text complexity band independently and proficiently. • WHST.11-12.1. Write arguments focused on <i>discipline-specific content</i>. <p>A. Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s)</p>			

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- A. Introduce a topic and organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
- B. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.
- C. Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
- D. Use precise language, domain-specific vocabulary and techniques such as metaphor, simile, and analogy to manage the complexity of the topic; convey a knowledgeable stance in a style that responds to the discipline and context as well as to the expertise of likely readers.
- E. Provide a concluding paragraph or section that supports the argument presented.
 - WHST.11-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
 - WHST.11-12.5 Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience.
 - WHST.11-12.6. Use technology, including the Internet, to produce, share, and update writing products in response to ongoing feedback, including new arguments or information.
 - WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.
 - WHST.11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the

specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.

- WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.
- WHST.11-12.10 Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences.

Essential Questions

- What is the difference between a need and want?
- How does a Free Market Economy differ from Socialism and Communism?
- What is the difference between microeconomics and macroeconomics?
- How does a country benefit from having an absolute advantage?
- In what ways does supply and demand affect prices?
- How can government intervention influence market outcomes?
- What different metrics are used to analyze the economic health of a country?
- How does the Federal Reserve System attempt to regulate the supply of money?

Anchor Text

N. Gregory Mankiw, *Principles of Economics, 7th Ed.*, Cengage Learning, 2015.

Informational Texts

- *What is the difference between micro and macroeconomics?* (www.inflationdate.com)
- *Absolute and comparative advantage.* (www.economics.about.com)
- *What is GDP and why is it so important to economists and investors?*(www.investopedia.com)
- *Federal Reserve System.* (www.econlib.com)

Career and Life Skills

- Utilize Excel to graphic economic data
- Draw economic policy inferences.
- Analyze qualitative and quantitative data.
- Communicate research findings in a concise manner.

Suggested Writing Assessments

- Identify the characteristics of a free market economy and identify its pros and cons (a two-page essay).
- Explain in detail, reasons the supply and demand curves often shift (written essay and a supporting supply and demand curve as an example.
- Research Simulated Task (Based on two articles and a video on GDP) Is GDP a good measure of economic growth?

Resources

- Canvas/Google
- www.federalreserve.gov Official Federal Reserve Website
- www.bls.gov Bureau of Labor Statistics
- www.investopedia.com A leading website for investment questions and answers.
- www.econlib.com The library of economics and liberty.
- The Economist Magazine
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Suggested Time Frame

9 Weeks

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

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

Formal Assessment:

- Multiple-choice exam.
- Financial calculations.
- Essays.
- Short-answer or problem solving exam.
- Research paper.
- Oral presentations.
- Group Project

Informal Assessment

- Teacher observations.
- Questioning.
- Do Now and Exit Slip tickets.
- Peer teaching.
- 5 Minute Quiz.
- Notebook/Journal reflections.

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.
- Watching and responding to videos and presentations.
- Brainstorming to solve critical issues in the project.
- Journal writing.
- Free writing in response to written, visual materials and oral presentations.
- Researching current economic and finance topics
- Researching solutions to authentic problems.
- Providing peer with constructive feedback.

V. SCOPE AND SEQUENCE

SKILLS TO BE LEARNED	I = Introduce D = Develop in Depth R = Reinforce M = Master
<ul style="list-style-type: none"> • Examine and apply accounting principles and concepts to real world situations. • Journalize and post accounting transactions. • Develop financial statements for financial reporting purposes. • Perform closing entries to prepare accounting records for each new accounting period. • Perform accounting relating tasks using spreadsheet software. 	<p style="text-align: center;">I,D,R</p> <p style="text-align: center;">I,D,R</p> <p style="text-align: center;">I,D</p> <p style="text-align: center;">I,D</p> <p style="text-align: center;">I,D,R</p>
<ul style="list-style-type: none"> • Identify and explain current business trends and how to cultivate a business in diverse, global environments. Understand how businesses use the internet to open new markets, improve internal operations, and competition. • Demonstrate knowledge of how to conduct business in an ethical and socially responsible way. • Demonstrate knowledge of business ownership. • Demonstrate knowledge of marketing, developing and implementing a consumer oriented marketing plan. • Demonstrate an understanding of human resource management and motivating employees to produce quality goods and services. • Develop career management skills in written communication, information literacy, goal setting and interview skills 	<p style="text-align: center;">I,D</p> <p style="text-align: center;">I,D,R</p> <p style="text-align: center;">I,D,R</p> <p style="text-align: center;">I,D</p> <p style="text-align: center;">I,D,R</p> <p style="text-align: center;">I,D</p>
<ul style="list-style-type: none"> • Define current and non-current assets and identify their underlying concepts. • Identify the components of stockholders equity. • Account for cash dividends and treasury stock. • Explain the information that is found on the Statement of Cash Flows. • Create financial statements using spreadsheet software. • Perform financial statement analysis. 	<p style="text-align: center;">I,D,R,M</p> <p style="text-align: center;">I,D,R,M</p> <p style="text-align: center;">I,D,R</p> <p style="text-align: center;">I,D,R</p> <p style="text-align: center;">I,D,R,M</p> <p style="text-align: center;">I,D,R</p>

<ul style="list-style-type: none"> • Utilize Excel to graphic economic data • Draw economic policy inferences. • Analyze qualitative and quantitative data. • Communicate research findings in a concise manner. 	I,D,R,M I,D,R I,D,R I,D,R

VI. Academy of Finance III Student Proficiencies Handout

COURSE DESCRIPTION:

The Academy of Finance III students will continue their journey in the academy with an opportunity to earn 12 college credits through an articulation agreement between PCTI and Berkeley College.

Financial Accounting I: The purpose of this course is to introduce the basic structure of accounting terminology and procedures of a corporation. Students learn about recording and reporting functions, adjusting entries, and the preparation of financial statements. This unit aligns with Berkeley College *Financial Accounting I, ACC 1111*.

Career and Business Essentials: Explores the nature and scope of business, examines its component parts, and describes how it is organized and managed. Students learn about the internal and external forces that comprise our business and economic system. This course covers career development and teaches practical techniques and strategies for success. This unit aligns with Berkeley College *Career and Business Essentials, BUS 1101*.

Financial Accounting II: Covers the corporate form of a business organization. Students learn accounting principles for the valuation of receivables, the recording of long-term assets, current liabilities, and long-term liabilities. The course includes an accounting software component. This unit aligns with Berkeley College *Financial Accounting II, ACC 1112*.

Principles of Economics: Introduces the core principles of micro and macroeconomic theory while emphasizing personal, business, and governmental applications. Topics include tradeoffs and opportunity costs, gains from specialization and trade, supply and demand, the role of government in the economy, inflation and unemployment, and the monetary system of the United States. This unit aligns with Berkeley College *Principles of Economics, ECO 2200*.

Proficiencies

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

- | |
|---|
| <ul style="list-style-type: none">• Examine and apply accounting principles and concepts to real world situations.• Journalize and post accounting transactions.• Develop financial statements for financial reporting purposes.• Perform closing entries to prepare accounting records for each new accounting period.• Perform accounting relating tasks using spreadsheet software. |
| <ul style="list-style-type: none">• Identify and explain current business trends and how to cultivate a business in diverse, global environments. Understand how businesses use the internet to open new markets, improve internal operations, and competition.• Explain the components of Gross Domestic Product (GDP) and how it measures the strength of the economy.• Demonstrate knowledge of how to conduct business in an ethical and socially responsible way.• Differentiate between a sole-proprietor, partnership, and a corporation.• Demonstrate knowledge of marketing, developing and implementing a consumer oriented marketing plan.• Demonstrate an understanding of human resource management and motivating employees to produce quality goods and services.• Discuss why competition is a benefit to the consumer. |

- Develop career management skills in written communication, information literacy, goal setting and interview skills.

- Demonstrate how to write-off bad debt expenses deemed uncollectible.
- Define current and non-current assets and identify their underlying concepts.
- Identify the components of stockholders equity.
- Account for cash dividends and treasury stock.
- Explain the information that is found on the Statement of Cash Flows.
- Create financial statements using spreadsheet software.
- Perform financial statement analysis.

- Utilize Excel to graph economic data
- Explain price movements as they relate to the laws of supply and demand.
- Calculate price elasticity of products.
- Differentiate between price floors and price ceilings.
- Explain how monetary and fiscal policy contribute to the growth of the economy.
- Analyze qualitative and quantitative data.
- Communicate research findings in a concise manner.