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Belleville Public Schools

Curriculum Guide

INTRODUCTION TO BUSINESS, GRADES 9-12

Unit 6 Financial Management

Belleville Board of Education

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Board Approved:

Unit Overview

The theme to this unit is Financial Management for a business. Students are introduced to financial planning, records, financial statements, payroll management and financial decision making. Emphasis will be placed on budgets, financial statements, payroll systems and records, paychecks, financial performance ratios and their use in decision-making.

Enduring Understanding

Enduring understandings:

- Throughout life, students are able to apply the financial decision making processes as they make choices in both personal and business settings
- The ability to apply concepts of budget preparation to not only a businesses capacity, but to manage

personal finances
- Understand components of a balance sheet and income statement with ability to calculate performance ratios utilizing those components
- Understand pay periods, payroll checks and related taxes/deductions throughout their life-span and career growth

Essential Questions

- What is a budget?
- What are sources of budget information?
- Do you have a budget?
- Do you follow a plan with income and expense?
- Why are there different types of budgets?
- What is the purpose of a balance sheet?
- What is the purpose of an income statement?
- How do we use results of a balance sheet/income statement?
- What is the importance of a performance ratio?
- What is the purpose of the payroll system?
- What is the difference between gross and net pay?
- Do you receive a paycheck?
- What decisions might be made with respect to results of performance ratios?

Exit Skills

- Understand and identify concepts of the three types of budgets (start-up, operating and cash)
- Distinguish between a balance sheet and an income statement
- Utilize components of balance sheets and income statements to calculate performance ratios
- Identify financial records typically maintained by businesses
- Understand the purpose and components of a business payroll system
- Analyze paychecks as related to taxes and other deductions to GROSS PAY, resulting in NET (take-home) pay

New Jersey Student Learning Standards (NJSLS-S)

9.3.12.FN.1	Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision making in the finance industry.
9.3.12.BM-ADM.2	Access, evaluate and disseminate information for business decision making.
9.3.12.BM-ADM.3	Plan, monitor and manage day□to□day business activities.
9.3.12.BM-BIM.2	Plan, monitor, manage and maintain the use of financial resources to ensure a business's financial wellbeing.
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-BF.2	Manage the use of financial resources to ensure business stability.
PFL.9.1.12.A.1	Differentiate among the types of taxes and employee benefits.
PFL.9.1.12.A.5	Analyze how the economic, social, and political conditions of a time period can affect the labor market.
PFL.9.1.12.A.6	Summarize the financial risks and benefits of entrepreneurship as a career choice.
PFL.9.1.12.B.1	Prioritize financial decisions by systematically considering alternatives and possible consequences.
PFL.9.1.12.B.4	Analyze how income and spending plans are affected by age, needs, and resources.
PFL.9.1.12.B.5	Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.
PFL.9.1.12.B.7	Explain the meaning of income tax, describe how it is calculated, and analyze its impact on one's personal budget.
PFL.9.1.12.F.2	Assess the impact of emerging global economic events on financial planning.

Interdisciplinary Connections

LA.RH.11-12.1	Accurately cite strong and thorough textual evidence, (e.g., via discussion, written response, etc.), to support analysis of primary and secondary sources, connecting insights gained from specific details to develop an understanding of the text as a whole.
LA.RH.11-12.7	Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, qualitatively, as well as in words) in order to address a question or solve a problem.
LA.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.
LA.RST.11-12.2	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.
LA.RST.11-12.4	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.
LA.RST.9-10.4	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 9-10 texts and topics.
LA.RST.9-10.7	Translate quantitative or technical information expressed in words in a text into visual form (e.g., a table or chart) and translate information expressed visually or mathematically (e.g., in an equation) into words.
LA.RST.11-12.7	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.
LA.WHST.11-12.1.E	Provide a concluding paragraph or section that supports the argument presented.
LA.WHST.11-12.4	Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
LA.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.
LA.WHST.9-10.5	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.
LA.WHST.9-10.9	Draw evidence from informational texts to support analysis, reflection, and research.
	Functions
	Connections to Expressions, Equations, Modeling, and Coordinates.

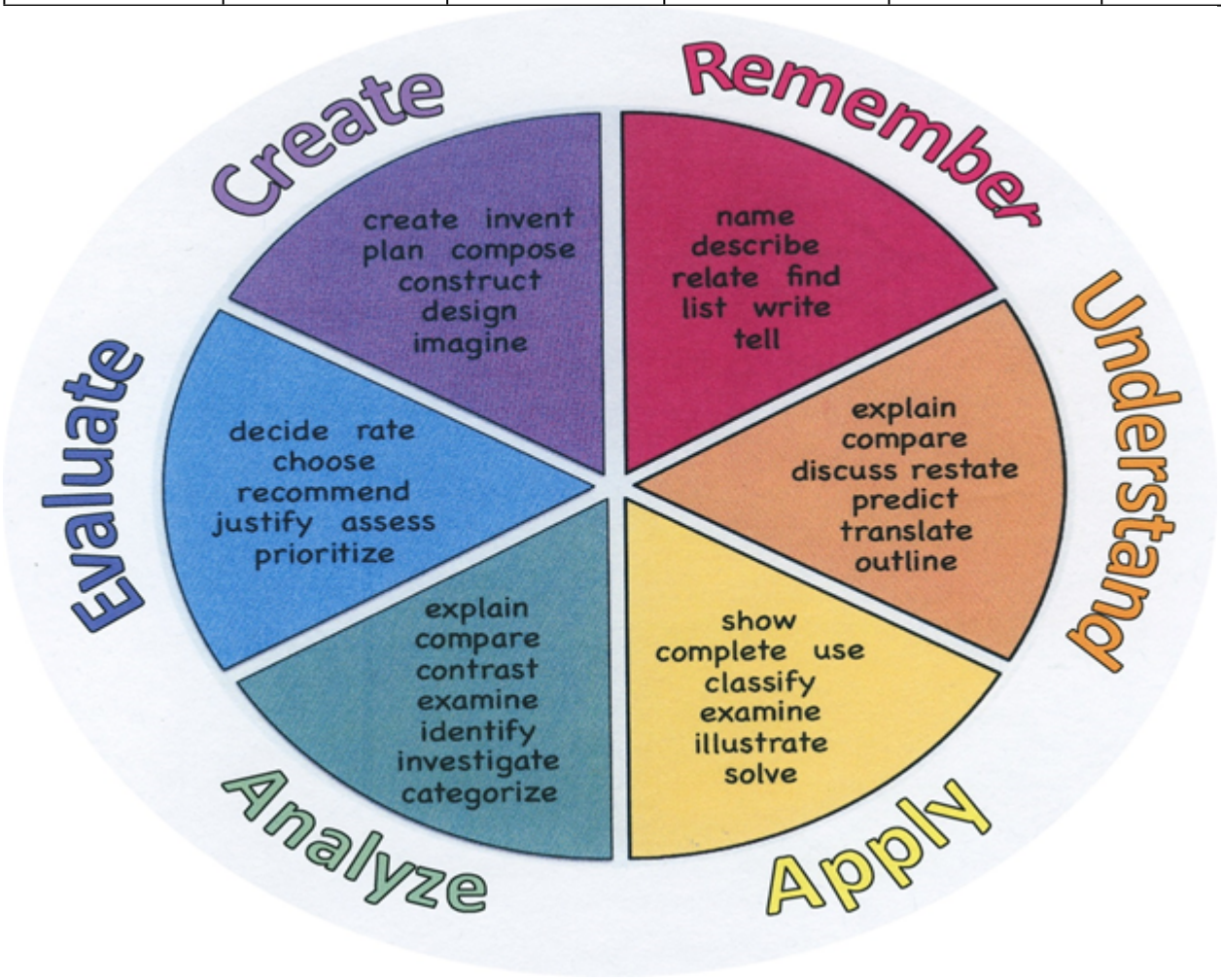
Learning Objectives

- Formulate a "state of the business" paper, following the calculation of performance ratios for a business
- Create a personal balance sheet utilizing data with respect to "what is owned" and "what is owed" and provide analysis
- Develop a paycheck, detailing gross vs. net pay as related to "deductions"
- Generate a list of unique business expenses related to significant periods of a business: start-up, operations and expansion

Action Verbs: Below are examples of action verbs associated with each level of the Revised Bloom's Taxonomy.

Remember	Understand	Apply	Analyze	Evaluate	Create
Choose	Classify	Choose	Categorize	Appraise	Combine
Describe	Defend	Dramatize	Classify	Judge	Compose
Define	Demonstrate	Explain	Compare	Criticize	Construct
Label	Distinguish	Generalize	Differentiate	Defend	Design
List	Explain	Judge	Distinguish	Compare	Develop
Locate	Express	Organize	Identify	Assess	Formulate
Match	Extend	Paint	Infer	Conclude	Hypothesize
Memorize	Give Examples	Prepare	Point out	Contrast	Invent
Name	Illustrate	Produce	Select	Critique	Make

Omit Recite Select State Count Draw Outline Point Quote Recall Recognize Repeat Reproduce	Indicate Interrelate Interpret Infer Match Paraphrase Represent Restate Rewrite Select Show Summarize Tell Translate Associate Compute Convert Discuss Estimate Extrapolate Generalize Predict	Select Show Sketch Solve Use Add Calculate Change Classify Complete Compute Discover Divide Examine Graph Interpolate Manipulate Modify Operate Subtract	Subdivide Survey Arrange Breakdown Combine Detect Diagram Discriminate Illustrate Outline Point out Separate	Determine Grade Justify Measure Rank Rate Support Test	Originate Organize Plan Produce Role Play Drive Devise Generate Integrate Prescribe Propose Reconstruct Revise Rewrite Transform



Suggested Activities & Best Practices

- Student groups for the purpose of collaboration on the state of a business via performing calculation of ratios
- Roundtable discussions for the purpose of responding to prompts/simulated scenarios related to gross vs. net pay
- Think/pair share for the purpose of engagement/simulation (anticpatory sets)
- Student presentations of results via Google slides and sheets for the purpose of developing presentational skills
- Staff presentation of data via Google slides, Sheets YouTube, classroom for the purpose of establishing forum for communication and to address all learning styles
- Guided demonstration (model)

Assessment Evidence - Checking for Understanding (CFU)

- GOOGLE: classroom communications, spreadsheets quizzes, surveys, anticipatory sets, exit tickets (forms)-formative assessment
- Quarterly benchmarks
- Text "checkpoints"
- Roundtable discussion results
- Unit tests-summative assessment
- Teacher observation
- Rubrics
- Web-based assessments-alternate assessment
- Roundtable discussions for the purpose of responding to prompts/simulated scenarios related to gross vs. net pay-benchmark assessement

- Admit Tickets
- Anticipation Guide
- Common Benchmarks
- Compare & Contrast

- Create a Multimedia Poster
- DBQ's
- Define
- Describe
- Evaluate
- Evaluation rubrics
- Exit Tickets
- Explaining
- Fist- to-Five or Thumb-Ometer
- Illustration
- Journals
- KWL Chart
- Learning Center Activities
- Multimedia Reports
- Newspaper Headline
- Outline
- Question Stems
- Quickwrite
- Quizzes
- Red Light, Green Light
- Self- assessments
- Socratic Seminar
- Study Guide
- Surveys
- Teacher Observation Checklist
- Think, Pair, Share
- Think, Write, Pair, Share
- Top 10 List
- Unit review/Test prep
- Unit tests
- Web-Based Assessments
- Written Reports

Primary Resources & Materials

- Dlabay, Les R., et al. *Principles of Business*. 9th ed., Cengage Learning, 2019.
- Cengage companion on-line site

Ancillary Resources

GOOGLE APPS:

Search: for the purpose of research

- YouTube: for the purpose of research, presentations, financial management
- Classroom: Informational (assignments, grades) and Ongoing communication (messaging) with peers and teacher
- Forms: For the purpose of surveys, exit tickets, assignments, quizzes, tests, anticipatory sets
- Slides: For the purpose of developing presentational skills
- Sheets: For the purpose of developing analytical skills and financial statements
- Docs: For the purpose of developing writing skills

CHROMEBOOKS / SMART TV

GUEST SPEAKERS

Technology Infusion

GOOGLE APPS:

Search: for the purpose of Research

- YouTube: for the purpose of research, creation of channels and playlists in support of presentation on income statement and balance sheet components and analysis
- Classroom: Informational (assignments, grades) and Ongoing communication (messaging) with peers and teacher
- Forms: For the purpose of surveys, exit tickets, assignments, quizzes, tests, anticipatory sets

- Slides: For the purpose of developing presentational skills
- Sheets: For the purpose of developing analytical skills
- Docs: For the purpose of developing a "state of the business" paper, interpreting results of perforance metrics for specific companies

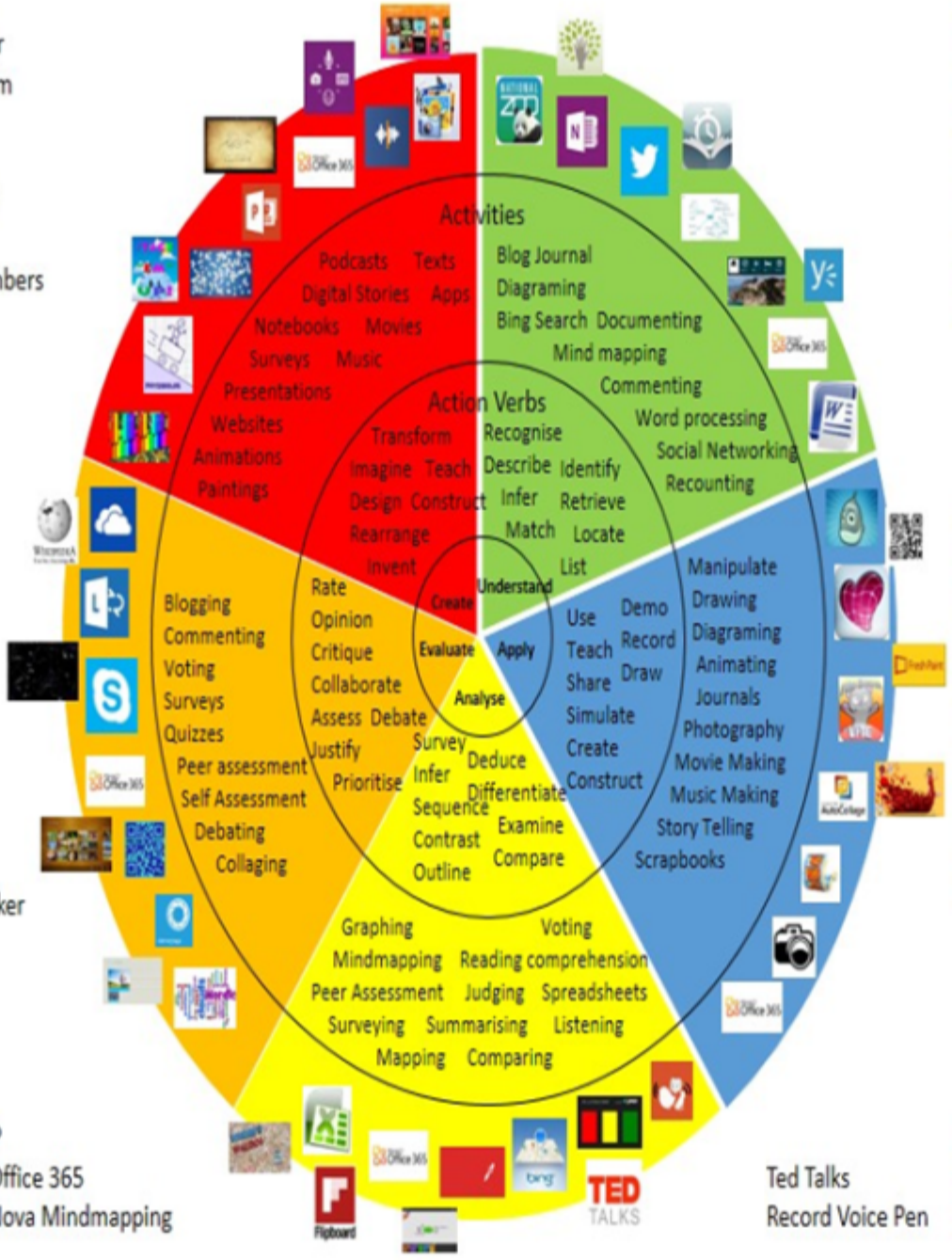
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SOFTWARE SIMULATIONS

Win 8.1 Apps/Tools Pedagogy Wheel

Podcasts
Photostory 3
Kid Story Builder
Music Maker Jam
Paint A Story
Office 365
MS PowerPoint
Stack 'Em Up
NqSquared Numbers
Physamajig
Xylophone 8

Wikipedia
Skydrive
Lync
SkyMap
Skype
Office 365
Puzzle Touch
Easy QR
Memorylage
Life Moments
Word Cloud Maker



Where's Waldo?
MS Excel Office 365
Flipboard Nova Mindmapping

Ted Talks
Record Voice Pen

Originally taken from http://www.coetail.com/vzimmer/files/2013/02/iPadagogy-Wheel.001.jpg
And adapted for Windows 8.1 devices by Charlotte Beckhurst @CharBeckhurst

Alignment to 21st Century Skills & Technology

CRP.K-12.CRP2.1	Career-ready individuals readily access and use the knowledge and skills acquired through experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation.
CRP.K-12.CRP4	Communicate clearly and effectively and with reason.
CRP.K-12.CRP5	Consider the environmental, social and economic impacts of decisions.
CRP.K-12.CRP8	Utilize critical thinking to make sense of problems and persevere in solving them.
CRP.K-12.CRP11	Use technology to enhance productivity.
CAEP.9.2.12.C.1	Review career goals and determine steps necessary for attainment.
CAEP.9.2.12.C.4	Analyze how economic conditions and societal changes influence employment trends and future education.
TECH.8.1.12	Educational Technology: All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaborate and to create and communicate knowledge.
TECH.8.1.12.B	Creativity and Innovation: Students demonstrate creative thinking, construct knowledge and develop innovative products and process using technology.
TECH.8.1.12.D	Digital Citizenship: Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.
TECH.8.1.12.E	Research and Information Fluency: Students apply digital tools to gather, evaluate, and use information.
TECH.8.1.12.F	Critical thinking, problem solving, and decision making: Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.

21st Century Skills/Interdisciplinary Themes

- Creativity and Innovation
- Critical Thinking and Problem Solving
- Life and Career Skills
- ICT (Information, Communications and Technology) Literacy
- Communication and Collaboration

- Communication and Collaboration
- Creativity and Innovation
- Critical thinking and Problem Solving
- ICT (Information, Communications and Technology) Literacy
- Information Literacy

- Life and Career Skills
- Media Literacy

21st Century Skills

- Financial, Economic, Business and Entrepreneurial Literacy
- Global Awareness
- Environmental Literacy

- Civic Literacy
- Environmental Literacy
- Financial, Economic, Business and Entrepreneurial Literacy
- Global Awareness
- Health Literacy

Differentiation

- Small group instruction related to financial statements for a business
- Small group setting
- Extra time to complete assignments on performance ratio calculations and analysis
- Pairing oral instructions with visuals to demonstrate asset and liability classification (what is owned vs. what is owed)
- Study Guides
- Preview content and concepts
- Project based learning
- Leveled rubrics
- Open-ended activities

Differentiations:

- Small group instruction
- Small group assignments
- Extra time to complete assignments
- Pairing oral instruction with visuals
- Repeat directions
- Use manipulatives
- Center-based instruction

- Token economy
- Study guides
- Teacher reads assessments allowed
- Scheduled breaks
- Rephrase written directions
- Multisensory approaches
- Additional time
- Preview vocabulary
- Preview content & concepts
- Story guides
- Behavior management plan
- Highlight text
- Student(s) work with assigned partner
- Visual presentation
- Assistive technology
- Auditory presentations
- Large print edition
- Dictation to scribe
- Small group setting

Hi-Prep Differentiations:

- Alternative formative and summative assessments
- Choice boards
- Games and tournaments
- Group investigations
- Guided Reading
- Independent research and projects
- Interest groups
- Learning contracts
- Leveled rubrics
- Literature circles
- Multiple intelligence options
- Multiple texts
- Personal agendas
- Project-based learning
- Problem-based learning
- Stations/centers
- Think-Tac-Toes
- Tiered activities/assignments
- Tiered products
- Varying organizers for instructions

Lo-Prep Differentiations

- Choice of books or activities
- Cubing activities
- Exploration by interest
- Flexible grouping
- Goal setting with students
- Jigsaw
- Mini workshops to re-teach or extend skills
- Open-ended activities

- Think-Pair-Share
- Reading buddies
- Varied journal prompts
- Varied supplemental materials

Special Education Learning (IEP's & 504's)

- Provide modifications as dictated in the student's IEP/504 plan
- Additional Time to complete assignments on performance ratio calculations and analysis
- Alternative assessment strategies (ex. Verbal as opposed to google assessment)
- Modified assessments (brief form of activities/presentations)
- Preferential seating
- Peer mentoring

- printed copy of board work/notes provided
- additional time for skill mastery
- assistive technology
- behavior management plan
- Center-Based Instruction
- check work frequently for understanding
- computer or electronic device utilizes
- extended time on tests/ quizzes
- have student repeat directions to check for understanding
- highlighted text visual presentation
- modified assignment format
- modified test content
- modified test format
- modified test length
- multi-sensory presentation
- multiple test sessions
- preferential seating
- preview of content, concepts, and vocabulary
- Provide modifications as dictated in the student's IEP/504 plan

- reduced/shortened reading assignments
- Reduced/shortened written assignments
- secure attention before giving instruction/directions
- shortened assignments
- student working with an assigned partner
- teacher initiated weekly assignment sheet
- Use open book, study guides, test prototypes

English Language Learning (ELL)

- Translation of content/activities (Port of Entry): terms, definitions and practices related to analyzing the state of a business
- Assignments submitted in native language (Port of Entry)
- Modifying assignments (brief form of activities/presentations)
- Review assignment/project directions (model)
- Open book/notes options
- Tutoring by peers
- Modifying tests to reflect selected objectives

- teaching key aspects of a topic. Eliminate nonessential information
- using videos, illustrations, pictures, and drawings to explain or clarif
- allowing products (projects, timelines, demonstrations, models, drawings, dioramas, poster boards, charts, graphs, slide shows, videos, etc.) to demonstrate student's learning;
- allowing students to correct errors (looking for understanding)
- allowing the use of note cards or open-book during testing
- decreasing the amount of workpresented or required
- having peers take notes or providing a copy of the teacher's notes
- modifying tests to reflect selected objectives
- providing study guides
- reducing or omitting lengthy outside reading assignments
- reducing the number of answer choices on a multiple choice test
- tutoring by peers
- using computer word processing spell check and grammar check features
- using true/false, matching, or fill in the blank tests in lieu of essay tests

At Risk

- Peer tutoring to reinforce concepts related to financial performance

- Correction and resubmission of work
- Model concepts of gross vs. net pay with focus on deduction and taxes
- Evaluating correct work; collaborating with student on incorrect work

- allowing students to correct errors (looking for understanding)
- teaching key aspects of a topic. Eliminate nonessential information
- allowing products (projects, timelines, demonstrations, models, drawings, dioramas, poster boards, charts, graphs, slide shows, videos, etc.) to demonstrate student's learning
- allowing students to select from given choices
- allowing the use of note cards or open-book during testing
- collaborating (general education teacher and specialist) to modify vocabulary, omit or modify items to reflect objectives for the student, eliminate sections of the test, and determine how the grade will be determined prior to giving the test.
- decreasing the amount of workpresented or required
- having peers take notes or providing a copy of the teacher's notes
- marking students' correct and acceptable work, not the mistakes
- modifying tests to reflect selected objectives
- providing study guides
- reducing or omitting lengthy outside reading assignments
- reducing the number of answer choices on a multiple choice test
- tutoring by peers
- using authentic assessments with real-life problem-solving
- using true/false, matching, or fill in the blank tests in lieu of essay tests
- using videos, illustrations, pictures, and drawings to explain or clarify

Talented and Gifted Learning (T&G)

- Complete activities above grade level
- Advanced problem-solving
- Teacher-selected instructional strategies (simulations) focused to provide challenge, engagement, and growth opportunities (interpretation activities related to analysis of balance sheet and income statement ratios)
- Simulated project modules utilizing technology at higher level (analyzing spreadsheet data)
- Higher order, critical and creative thinking skills, and discovery (proposals of remediation to problematic state of business)

- Above grade level placement option for qualified students
- Advanced problem-solving
- Allow students to work at a faster pace
- Cluster grouping
- Complete activities aligned with above grade level text using Benchmark results

- Create a blog or social media page about their unit
- Create a plan to solve an issue presented in the class or in a text
- Debate issues with research to support arguments
- Flexible skill grouping within a class or across grade level for rigor
- Higher order, critical & creative thinking skills, and discovery
- Multi-disciplinary unit and/or project
- Teacher-selected instructional strategies that are focused to provide challenge, engagement, and growth opportunities
- Utilize exploratory connections to higher-grade concepts
- Utilize project-based learning for greater depth of knowledge

Sample Lesson

Unit Name: Business in the Global Economic Environment

NJSLS:

9.3.12.BM-MGT.3; PFL9.1.12.B.5; PFL9.12.F.2

Interdisciplinary Connection:

LA.RST.9-10.2; LA.WHST.9-10.9; LA.WHST.11-12.4; CAEP.9.2.12.C.4; CRP.k-12.CRP4; TECH.8.1.12.E-F

Statement of Objective:

Students will demonstrate the ability to visually depict one of the main econcomic systems, representing characteristics and attributes of life within the economy at 100% accuracy through internet research, utilization of google slides for presentation and google docs for documenting a writing on proposed view.

Anticipatory Set/Do Now:

Students, in groups discuss answers to the three economic questions as related to the U.S. Economy

Learning Activity:

Following roundtable on anticipatory set responses, students will begin a project of visually depicting persoal life as related to one's economy.

Student Assessment/CFU's:

- Roundtable discussion
- Oral presentation
- Exit tickets
- Teacher observation
- Rubrics

Materials:

- Dlabay, Les R., et al. *Principles of Business*. 9th ed., Cengage Learning, 2019
- Google APPS
- Chromebooks/SMART TV

21st Century Themes and Skills:

- Creativity and Innovation
- Critical Thinking and Problem Solving
- ICT (Information, Communications and Technology) Literacy
- Communication and Collaboration

Differentiation/Modifications:

- Small group settings
- Manual (drawing) as opposed digital presentation of visuals
- Extra time to complete assignments
- Pairing oral instructions with visuals
- Preview content and concepts
- Leveled rubrics

Integration of Technology:

GOOGLE APPS:

- Search: for the purpose of Research
- Classroom: Informational (assignments, grades) and Ongoing communication (messaging) with peers and teacher
- Forms: For the purpose of surveys, exit tickets, assignments, quizzes, tests, anticipatory sets
- Slides: For the purpose of developing presentational skills
- Docs: For the purpose of developing writing skills
- Chromebooks/SMART TV