
FINANCIAL MANAGEMENT

B. STRAND RATIONALE AND PHILOSOPHY

In our rapidly changing, complex world, the ability to manage our financial affairs is a basic requirement. Financial management is required in all aspects of society and is an essential life skill.

The Financial Management strand of Career and Technology Studies will provide an opportunity for students to learn about the development and use of financial information and to apply this information within the context of business and personal life. The field of financial management offers many occupational opportunities.

Within the philosophy of Career and Technology Studies, *students* in Financial Management *will*:

- develop an appreciation for ethics in personal and business financial management and investment
- develop an awareness of the impact of the economy on self, society and the workplace
- develop basic knowledge, skills and attitudes that have specific applications to financial management and broad career applications to the world of work
- develop an awareness of realistic career choices related to personal interests, abilities and aptitudes; and recognize the need for lifelong learning
- develop decision-making, problem-solving and communicative skills that demonstrate initiative, creativity and flexibility within a rapidly changing financial environment
- use information and technology effectively and efficiently
- link the knowledge, skills and attitudes developed in Financial Management to other curricular areas
- demonstrate the ability to work cooperatively with others
- use community and business partnerships to relate and apply theory to realistic situations
- demonstrate mastery of basic competencies.

STRAND ORGANIZATION

THEMES

Courses in Financial Management have been grouped into three theme areas: user, user/preparer, and user/analyst. The courses in the user theme provide basic information and skills for personal use. Students who complete courses in the user/preparer theme acquire knowledge, skills and attitudes that may give them job-entry skills. User/analyst courses stress the competencies related to management decision making and provide students with some indication as to whether they would be interested in pursuing training at a post-secondary level.

CONCEPTS

The general outcomes describe the competencies that students are expected to develop. The concepts attached to the specific learner expectations are based upon what the student is required to learn to meet the exit-level competencies. The sequence in which the learning should take place to achieve the assessment criteria and conditions provides the basis for the choice of the concepts for each course.

LEVELS

The Financial Management curriculum is organized into three levels of learning: introductory, intermediate and advanced, denoting the degree of complexity and the level of student ability expected for success. Students at the introductory level work with teacher guidance. The introductory level provides basic skills and knowledge. At the intermediate level, the courses build on the competencies learned at the introductory level. When students have been taught the prerequisite skills and knowledge, teachers should expect students to assume more responsibility for their learning as they apply this knowledge. At the advanced level, students are expected to take personal responsibility for their learning, to work cooperatively in groups when appropriate, and to require less direct instruction from their teacher. At the advanced level, the students are more involved in research and decision making. The assessment criteria and conditions at each level reflect the change in expectations.

