

**STATE OF WYOMING**  
**BUSINESS CLUSTER and FINANCE**  
**PATHWAY COMPETENCIES**

**Business Cluster**

*Cluster Level Core Competencies & Objectives*

**COMPETENCY**

**BUS1            Apply Effective Workplace Communication skills**

**OBJECTIVES**

- BUS1-1    Utilize effective nonverbal and verbal skills to communicate with co-workers and clients/participants
- BUS1-2    Locate, organize and reference information from various sources
- BUS1-3    Use correct grammar, punctuation and terminology to write and edit documents
- BUS1-4    Identify and utilize the appropriate method of communication given the context

**COMPETENCY**

**BUS2            Develop Employability and Career skills**

**OBJECTIVES**

- BUS2-1    Identify training, education, and certification required to prepare for employment in a particular career field
- BUS2-2    Assess personal abilities and interests to help with career planning
- BUS2-3    Identify and demonstrate positive work behaviors and personal qualities needed to be employable (time management, productivity, consistency, initiative, teamwork, confidentiality, customer/employee relations)
- BUS2-4    Identify conflict resolution strategies to enhance productivity and improve workplace relations
- BUS2-5    Assume shared responsibility for collaborative work
- BUS2-6    Identify and apply effective team skills (setting goals, listening, following directions, questions and dividing work) and evaluate their importance in the workplace
- BUS2-7    Analyze the impact of interpersonal skills in the workplace

**COMPETENCY**

**BUS3            Apply Problem solving and Critical Thinking skills**

**OBJECTIVES**

- BUS3-1    Use critical thinking skills (i.e. analyze reliable/unreliable sources of information, use previous experiences, implement crisis management, and develop contingency planning) to determine best options/outcomes
- BUS3-2    Interpret, analyze, and synthesize information for use in the decision making process and problem solving (e.g., newspapers, case studies, and career journals)

## **COMPETENCY**

### **BUS4            Develop an Awareness of Ethical Issues**

#### **OBJECTIVES**

- BUS4-1     Demonstrate knowledge of business/personal code of ethics
- BUS4-2     Define ethical responsibility
- BUS4-3     Apply concepts of ethical decision-making

## **COMPETENCY**

### **BUS5            Develop Technological Literacy**

#### **OBJECTIVES**

- BUS5-1     Select and use appropriate technology to collect, analyze, and present information (e.g. file extension compatibility, etc.)
- BUS5-2     Use and apply technology skills regularly to prepare content assignments, solve problems, and generate authentic projects
- BUS5-3     Demonstrate awareness of ethical use, security procedures and privacy settings related to managing online reputation and it's impact, including the use of internet connected devices

## **COMPETENCY**

### **BUS6            Identify Safety and Environmental Issues**

#### **OBJECTIVES**

- BUS6-1     Identify training, education, and certification required to prepare for employment in a particular career field
- BUS6-2     Complete work tasks in accordance with employee rights and responsibilities and employers obligations to maintain workplace safety and health. Example: ergonomics
- BUS6-3     Identify environmental issues in the workplace (e.g. green technology, paperless society)

**Business Cluster**  
**FINANCE PATHWAY**

***Pathway Core Competencies & Objectives***

**COMPETENCY**

**FIN1 Identify various forms of income and analyze factors that affect income as a part of the career decision-making process**

**OBJECTIVES**

- FIN1-1 Identify sources of personal income
- FIN1-2 Develop and evaluate a budget with a spending and savings plan
- FIN1-3 Calculate and define payroll deductions (e.g. taxes, insurance, retirement)

**COMPETENCY**

**FIN2 Analyze the federal income tax systems and prepare tax forms**

**OBJECTIVES**

- FIN2-1 Describe components of the U.S. tax system
- FIN2-2 Prepare tax forms

**COMPETENCY**

**FIN3 Evaluate services provided by financial deposit institutions**

**OBJECTIVES**

- FIN3-1 Prepare banking forms paper and/or paperless (e.g. check registers, deposit slips, bank statement reconciliation)
- FIN3-2 Compare services and related fees provided by banks versus credit unions including, but not limited to:
  - Cashier's Checks
  - Certified checks
  - Money orders
  - Debit cards
  - Bank credit cards
  - Automated teller machines
  - On-line banking
  - Stop payment orders
  - Safety deposit
  - Loans and trust
  - Financial services
  - Electronic funds transfer (EFT)
  - Bill pay

## **COMPETENCY**

### **FIN4 Evaluate investment options to meet short and long-term goals**

#### **OBJECTIVES**

- FIN4-1 Describe how saving contributes to financial security
- FIN4-2 Understand and identify how investing helps meet financial goals
- FIN4-3 Evaluate various investment options (e.g. savings, CD, mutual fund, gold, stocks, retirement plans, etc.)

## **COMPETENCY**

### **FIN5 Analyze factors that affect the choice of credit, the cost of credit and the legal aspects of using credit**

#### **OBJECTIVES**

- FIN5-1 Analyze the costs and benefits of various types of credit
- FIN5-2 Analyze credit reports and scoring
- FIN5-3 Understand and identify ways to avoid or correct poor financial decision making in relation to debt
- FIN5-4 Have knowledge of major consumer credit laws

## **COMPETENCY**

### **FIN6 Understand and analyze the need for insurance related services**

#### **OBJECTIVES**

- FIN6-1 Describe the risks and need for insurance
- FIN6-2 Identify the benefits and characteristics of the different types of insurance (may include life, health, property, liability and identity theft)
- FIN6-3 Explain the purpose and importance of health, disability, and life insurance protection

## **COMPETENCY**

### **FIN7 Analyze factors to protect against identity theft and fraud**

#### **OBJECTIVES**

- FIN7-1 Analyze methods to protect customer privacy
- FIN7-2 Understand and apply preventative measures that protect against fraud/identity theft
- FIN7-3 Analyze procedures to prevent identity theft