

Financial Management

Class Outline – September, 2023

Teacher: Mr. D. Welsh
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General Information

Financial Management provides students an opportunity 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. Students will also be exposed to marketing and management as a supplement to the financial information presented in the course.

Students in this class will complete five required courses. These courses are listed below:

1. Personal Financial Information (FIN 1010)
2. Accounting Prep (FIN 1015)
3. Accounting Cycle 1 (FIN 1020) (requires Accounting Prep as a pre-requisite)
4. Accounting Cycle 2 (FIN 1030) (requires Accounting Cycle 1 as a pre-requisite)
5. Marketing and Management (MAM 1010)

The due dates for each course are:

Course	Due Date
Personal Financial Information	September 28
Accounting Prep	October 25
Accounting Cycle 1	November 21
Accounting Cycle 2	December 13
Marketing and Management	January 18

What will you know and be able to do at the end of the class?

The following skills will be gained through the successful completion of each course:

Personal Financial Information

You will explore concepts that affect the finances of an individual, including a code of conduct, the economic environment, acquiring and using financial resources, and the effects of government legislation. General outcomes for this course include:

- explaining the importance of a code of conduct
- identifying and explaining factors that affect an individuals' financial management
- identifying and explaining personal acquisition and use of financial resources
- preparing a personal budget
- demonstrating basic competencies
- making personal connections to the cluster content and processes to inform possible pathway choices

Accounting Prep

You will be introduced to accounting and terminology unique to financial accounting. You will become familiar with financial statements, generally accepted accounting principles (GAAP) and how to prepare for the process of starting up a business. General outcomes for this course include:

- examining accounting practice
- setting up an accounting system
- demonstrating basic competencies
- making personal connections to the cluster content and processes to inform possible pathway choices

Accounting Cycle 1

You will be introduced to the accounting cycle for a service business. You will analyze and record business transactions up to trial balance for the fiscal period of a business using terminology unique to financial accounting. General outcomes for this course include:

- analyzing business transactions
- journalizing transactions
- posting journal entries to the appropriate ledger accounts
- identifying the types of accounting errors and applying appropriate correction techniques
- demonstrating basic competencies
- making personal connections to the cluster content and processes to inform possible pathway choices

Note: Accounting Prep must be successfully completed (by obtaining a passing grade) in order to receive credit for Accounting Cycle 1.

Accounting Cycle 2

You will complete the accounting cycle for a service business, preparing financial statements and closing accounts. You will also explore other factors of a business, including budgets. General outcomes for this course include:

- identifying and applying the steps in the accounting cycle, from the worksheet to the post-closing trial balance, for a service business
- recognizing the need for preparing budgets
- demonstrating basic competencies
- making personal connections to the cluster content and processes to inform possible pathway choices

Note: Accounting Cycle 1 must be successfully completed (by obtaining a passing grade) in order to receive credit for Accounting Cycle 2.

Marketing and Management

You will identify basic management and marketing concepts and describe retail merchandising strategies of value to the retail employee, manager or owner. General outcomes for this course include:

- identifying and describing roles and features within an organization
- describing the characteristics of marketing and decisions made within the marketing mix
- identifying and analyzing retail merchandising strategies used in the marketplace today
- demonstrating basic competencies
- making personal connections to the cluster content and processes to inform possible pathway choices

Textbooks

Teacher Designed Materials

Evaluations (for each course)

Assignments – 50% of the course mark

Exams – 40% of the course mark

Basic Competencies – 10% of the course mark

Students who do not complete assignments by the due date will have to work on their own time at lunch or after school.

Appeal of Marks

Refer to the Student Handbook.

Class Fees

These are payable when student fees are paid.

Short Term Absences

While the teacher has an obligation to inform a student who has been away that material has been missed, it is the student's responsibility to find out what work must be completed and with the teacher determine a mutual agreed upon time-line for all missed work to be handed in for marking. "I didn't know about it," and "I wasn't here" are not acceptable and credit will not be awarded for any incomplete assignments when the student has not made any effort to speak to the teacher whose class has been missed.