



## Exploratory Tasks:

*Where will your journey take you?*

Are you a problem solver or an organizer? Do you like to work with numbers? If so, consider a career in finance. These professionals assist individuals and businesses in financial planning, banking, insurance and investing. Although identified as a separate cluster, you'll find finance professionals working to support all sectors of business and industry.

### SECURITIES & INVESTMENTS PATHWAY

Securities and investment professionals help individuals and businesses invest their money in products such as stocks and bonds that will earn money over time. They work in brokerage firms, investment banks and stock exchanges.

**EXPLORATORY TASK:** People use checking accounts, savings accounts and certificates of deposit to both save and earn money. Your soccer team has an extra \$500 to be used next year and wants to know where to put the money. Research the following to prepare a **financial report** to help members decide.

- Definition of **interest**
- **Checking accounts, savings accounts, certificates of deposits**
- Interest rate for each product
- Restrictions on withdrawing money from each
- Amount of money in each account after one year

**EXTENSION:** What are **stocks and bonds**? Create a graphic that includes the definition and pros and cons of each type of investment.

### BUSINESS FINANCE PATHWAY

Finance professionals manage policies and strategies for budgets, purchases, investments and taxes. Their expertise is critical for the financial well-being of a business.

**EXPLORATORY TASK:** How do you start a business? You've volunteered to manage the volleyball concession stand for the first home game. You expect an attendance of 200. You have \$250 to purchase supplies. Research wholesale product sites – e.g., Sam's, Costco – to create a **purchasing plan** for supplies. Include:

- List and quantity of item
- Purchase price per unit of each item
- Selling price for each item
- Other supplies, e.g., napkins, cups, etc.

**EXTENSION:** Create a **profit analysis** by calculating the amount of money your team will make if you sell all items.

# FINANCE



### *What Is a Career Cluster?*

Career Clusters are a way to organize career options. There are **16 Career Clusters** in the National Career Cluster Framework. They are further divided into specific pathways that can lead you to a successful future.

### *What Are Career Pathways?*

Each of the 16 Career Clusters are divided into approximately 80 Career Pathways. The pathways are further divided into specific careers that share similar skills.

A Career Pathway offers a range of entry options, from entry-level positions that require a high school diploma or industry certificate to those that require a professional degree.

## ACCOUNTING PATHWAY

Accounting professionals work with individual clients and businesses to record, summarize and analyze financial information necessary for management and decision-making.

**EXPLORATORY TASK:** Where did all my money go? Employees are often confused when their paycheck is less than they expected. All this information is found on their pay stub. Create a graphic to share with new employees that explains:

- **Gross versus net income**
- Taxes withheld, e.g., state and/or local
- Federal Insurance Contributions Act (FICA)
- Deductions for health insurance, retirement plans, etc.

**EXTENSION:** The 2019 tax rates for employers are 6.2% for Social Security and 1.45% for Medicare. Your employees earned \$850 for a 2-week pay period. How much would be withheld for Social Security and Medicare?

## INSURANCE PATHWAY

Insurance professionals provide services to individuals and businesses that protect them from financial loss. They analyze the needs of their clients to identify risks in order to recommend suitable plans or policies.

**EXPLORATORY TASK:** What does insurance pay for? An insurance professional helps clients identify their insurance needs, e.g., life, home, auto and renters. Create a brochure that explains the **types of insurance** available.

**EXTENSION:** What type of insurance do people need? Research **how insurance needs are determined**. Use the information to prepare an **insurance recommendation** for each of the following clients.

- Single 25-year-old who rents an apartment and owns a motorcycle
- Married 32-year-old with 2 children who owns her home and car
- Widowed 76-year-old living in an apartment and does not drive

## BANKING SERVICES PATHWAY

These professionals work in banks and other institutions to provide services such as checking accounts, credit cards and bill payment. They accept deposits, lend money and provide short-term investments, e.g., saving accounts and certificates of deposit.

**EXPLORATORY TASK:** What's the **difference between a credit and debit card**? Why should you use one or the other? Create an infographic that explains and compares the pros and cons of each.

**EXTENSION:** The use of electronic banking has led to an increase of identity theft. How can individuals protect their personal information? Create a presentation that outlines **steps students can take to protect their identity**.

### *How Can I use Career Pathways?*

Career Pathways are planning tools to help you prepare for your future career goal. They provide a map of required courses at both the high school and college level.

A pathway also lists opportunities to earn college credit, industry certificates or gain real-world experience while in high school.

### *What Is an Industry Certificate?*

Industry certifications are credentials recognized by business and industry that demonstrate mastery of necessary knowledge and/or skills.

### *Discover More*

Choose a career in one of the pathways to discover:

- Demand for this career
- Location of jobs
- Starting wage
- Education requirements
- High school pathway
  - Classes
  - Dual/articulated credit
  - Industry certificates
  - Work-based learning
- Related careers