

**North Carolina**  
*Principles of Business & Personal Finance*

**Correlation to**  
***Virtual Business - Personal Finance***

<b>Course Concepts</b>	<b>Virtual Business Personal Finance</b>
A. Business in a Changing World	✓✓✓
B. The Consumer's Impact on Business	✓✓✓
C. Leadership / Communication Skills	✓✓✓
D. Taxes & Spending	✓✓✓
E. Money Management	✓✓✓
F. Banking	✓✓✓
G. Credit	✓✓✓
H. Savings & Investments	✓✓✓
I. Insurance	✓✓✓
J. Careers in Business and Marketing	✓✓✓

**Legend:**

- ✓ Some correlation to the competency
- ✓✓ High correlation to the competency
- ✓✓✓ Very High correlation to the competency

The information for this correlation was found during 04/2008 at the following web address:  
<http://www.ncpublicschools.org/cte/marketing/course-descriptions.html>

## Principles of Business & Personal Finance

Concepts	<i>Personal Finance Lesson</i>
<b>A. BUSINESS IN A CHANGING WORLD</b>	
1.0 Explain the key characteristics of the private enterprise system <ul style="list-style-type: none"> <li>1.01 Analyze the impact scarcity has on various economic systems</li> <li>1.02 Evaluate the role of an individual within the free enterprise system as a producer, consumer, and citizen.</li> <li>1.03 Evaluate the role of different types of business and various forms of business ownership in the United States.</li> <li>1.04 Analyze economic indicators and how they affect the business cycle.</li> </ul>	<ul style="list-style-type: none"> <li>• Shopping</li> <li>• Buying a Car</li> <li>• Buying a Home</li> <li>• Finding a Job</li> <li>• Paying Your Taxes</li> <li>• New Career Project</li> </ul>
<b>B. THE CONSUMER'S IMPACT ON BUSINESS</b>	
2.0 Analyze the role of the consumer as a responsible citizen <ul style="list-style-type: none"> <li>2.01 Analyze government's role in consumer protection and how it affects consumers' rights</li> <li>2.02 Examine purchasing decisions and various products with respect to value, service, maintenance, and price</li> </ul>	<ul style="list-style-type: none"> <li>• Buying a Car</li> <li>• Shopping</li> <li>• Getting a Credit Card</li> <li>• New Career Project</li> </ul>
<b>C. LEADERSHIP / COMMUNICATION SKILLS</b>	
3.0 Demonstrate effective leadership/communication skills <ul style="list-style-type: none"> <li>3.01 Examine the characteristics of a good leader</li> <li>3.02 Discuss the role of the worker as a team member and how mentoring effectively as a leader can increase productivity</li> <li>3.03 Conduct effective meetings</li> </ul>	All <b>VBPF</b> lessons allow the student to work independently or in groups requiring effective communication to analyze finances and make decisions.
<b>D. TAXES &amp; SPENDING</b>	
4.0 Explain the effect and importance of taxes <ul style="list-style-type: none"> <li>4.01 Explain taxes on income</li> <li>4.02 Explain taxes on goods &amp; services</li> <li>4.03 Explain taxes on property</li> </ul> 5.0 Identify the key characteristics of government spending <ul style="list-style-type: none"> <li>5.01 Identify key areas of federal spending</li> <li>5.02 Identify key areas of state and local spending</li> </ul>	<ul style="list-style-type: none"> <li>• Finding a Job</li> <li>• Paying Your Taxes</li> <li>• Buying a Home</li> <li>• New Career Project</li> </ul>
<b>E. MONEY MANAGEMENT</b>	
6.0 Explain the importance of money management among government, business, and the consumer	<ul style="list-style-type: none"> <li>• Finding a Job</li> <li>• Budgeting &amp; Saving</li> <li>• Shopping</li> </ul>

<p>6.01 Explain why budgeting is essential for government, business, and consumers</p> <p>6.02 Apply the steps in the decision-making process</p> <p>6.03 Create an individual plan for managing personal finances</p> <p>6.04 Analyze the relationship between inflation and purchasing power</p> <p>6.05 Explain how consumer spending affects an individual's standard of living</p>	<ul style="list-style-type: none"> <li>• Intro to Investing</li> <li>• New Career Project</li> </ul>
<b>F. BANKING</b>	
<p>7.0 Explain the importance of banking among government, business, and the consumer</p> <p>7.01 Analyze the roles/responsibilities of the Federal Reserve</p> <p>7.02 Evaluate ways that commercial banks can assist consumers with money management</p> <p>7.03 Discuss technological advances and their impact on the banking industry</p> <p>7.04 Evaluate the various types of checking accounts available through financial institutions</p> <p>7.05 Demonstrate proficiency in personal banking</p>	<ul style="list-style-type: none"> <li>• Choosing &amp; Balancing a Checking Account</li> <li>• Getting a Credit Card</li> <li>• Using Online Banking</li> <li>• Intro to Investing</li> <li>• Risk vs. Return</li> <li>• Diversification</li> <li>• Investing for Retirement</li> <li>• New Career Project</li> </ul>
<b>G. CREDIT</b>	
<p>8.0 Explain the concept of credit and its effect on the total economy</p> <p>8.01 Evaluate various sources of credit available to government, business, and the consumer</p> <p>8.02 Explain when and why borrowing is used for the purchase of goods and services</p> <p>8.03 Determine the advantages and disadvantages of using credit</p> <p>8.04 Discuss the factors on which credit granted and the cost of credit</p> <p>8.05 Examine bankruptcy and credit laws</p>	<ul style="list-style-type: none"> <li>• Buying a Car</li> <li>• Getting a Credit Card</li> <li>• Fixing Your Credit</li> <li>• Education &amp; Advancement</li> <li>• Buying a Home</li> <li>• New Career Project</li> </ul>
<b>H. SAVINGS &amp; INVESTMENTS</b>	
<p>9.0 Explain the theory of saving and investments in our economy</p> <p>9.01 Summarize investing basics and various types of short-term investments</p> <p>9.02 Summarize various types of stock and bond investments</p> <p>9.03 Summarize other types of investments</p> <p>9.04 Analyze factors that affect the rate of return on a given savings or</p>	<ul style="list-style-type: none"> <li>• Budgeting &amp; Saving</li> <li>• Intro to Investing</li> <li>• Risk vs. Return</li> <li>• Diversification</li> <li>• Investing for Retirement</li> <li>• New Career Project</li> </ul>

<p>investment plan</p> <p>9.05 Analyze how saving and investing influences economic growth</p> <p>9.06 Describe wills and other legal documents</p> <p>9.07 Explain how agencies that regulate financial markets protect investors</p>	
<b>I. INSURANCE</b>	
<p>10.0 Explain the various types of insurance and how each provides protection against possible loss</p> <p>10.01 Evaluate the major types of auto insurance available and the basis of costs</p> <p>10.02 Evaluate property insurance and benefits to individuals and businesses</p> <p>10.03 Determine the value of major types of health insurance</p> <p>10.04 Evaluate the various types of life insurance policies</p> <p>10.05 Evaluate the advantages/disadvantages of income protection through disability, accidental death, and worker's compensation policies</p>	<ul style="list-style-type: none"> <li>• Finding a Job</li> <li>• Finding an Apartment</li> <li>• Buying a Car</li> <li>• Buying a Home</li> <li>• Insurance</li> <li>• New Career Project</li> </ul>
<b>J. CAREERS IN BUSINESS AND MARKETING</b>	
<p>11.0 Analyze and develop an individual career plan</p> <p>11.01 Analyze the characteristics, requirements, and availability of careers in business and marketing</p> <p>12.0 Demonstrate procedures for obtaining a job</p> <p>12.01 Develop a resume and letter of application</p> <p>12.02 Complete employment forms necessary for obtaining employment</p> <p>12.03 Explain etiquette in a job interview</p> <p>12.04 Create a follow-up (thank-you) letter</p>	<ul style="list-style-type: none"> <li>• Finding a Job</li> <li>• Education &amp; Career Advancement</li> <li>• New Career Project</li> </ul>