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PRINCIPALS OF FINANCE

Principles of Finance gives students a thorough introduction to the concepts, tools, and institutions of finance and serves as a foundation for the core courses offered by the Academy of Finance. Principles of Finance begins with the basics of financial literacy and the function of finance in society. Students then study income and wealth, including budgeting, personal banking, credit and borrowing, and planning for retirement. Next, students examine financial institutions and the role of finance in organizations. They learn about common methods by which businesses raise capital, and they study key investment-related terms and concepts, including the time value of money. Students also explore specific topics of importance in today's world of finance, risk management, taxes, and ethics. They research how technological and international innovations have changed the financial services field.

KEY LEARNING OBJECTIVES FOR THE COURSE

List the 16 key objectives

1. Explain how money functions
2. Explain what financial literacy is and why learning about it is valuable
3. Describe the financial services industry and the financial system that it serves
4. Identify the functions of different types of financial intermediaries
5. Compare and contrast income, expenses, cash, and wealth
6. Describe the sources and uses of money from a personal finance perspective
7. Evaluate the importance of financial planning
8. Describe the impact of technology on banking, including online banking, mobile banking, and online-only banks
9. Define debt and differentiate between good debt and bad debt
10. Describe the key risks and returns associated with investing
11. Describe common investment instruments
12. Compare the advantages and disadvantages of the three main forms of business ownership
13. Explain how businesses should respond to ethical problems when they occur
14. Explain how various business-environment factors—including technology, societal trends, and globalization—affect business decision making
15. Identify the types of jobs that are available in the finance industry
16. Describe entry-level jobs in the finance industry and corresponding qualifications

CULUMINATING PROJECT DESCRIPTION

Students receive a memo from the school principal asking them to lead a school wide exhibition on issues critical to financial literacy. Students begin by generating a list of potential topics based on what they have learned in this course. Students then survey family, friends, and community members to determine topics that might be interesting to the broader community. Students form groups of three or four based on their chosen topic. They investigate and examine their topic from various perspectives, including its importance to an individual's understanding of finance as well as its relevance to the finance industry and society. Working in their groups, students create a three-panel display and a pamphlet that accurately explains the importance of their topic to an individual's understanding of finance. Examples of some of the topics to be covered may include financial services and products, the importance of banks or other financial intermediaries, understanding interest rates, having a budget, what saving can do for you, the importance of financial goals, good credit and bad credit, being careful about borrowing, understanding credit reports and credit bureaus, and realizing the impact of technology on banking.

Project Components:

Over the course of this project, students work independently and in groups to complete the following components:

- Create a survey to assess general interest in financial topics.
- Use the surveys to choose topics; they then conduct research on their topic.
- Create a slide show (to put on trifold display) and a pamphlet that provides detailed and specific information about their topic, including recommendations for what to do to address the issue, mitigate the risk, and so on.
- Create a trifold display that provides highlights from the pamphlet; the goal of the trifold display is to convince visitors to the Financial Literacy Fair to read the pamphlet.
- Write individual talking points (could be a print out of the slide show for themselves or research template) focusing on their topic, which they deliver at the Financial Literacy Fair.

CULUMINATING PROJECT ASSESSMENT

There are three graded elements for this project:

1. A trifold display to be exhibited at the Financial Literacy Fair, explaining to the community students' key findings about their topic, assessed using a rubric
 2. A public service pamphlet that supports and expands on information in the trifold display, assessed using a rubric
 3. Talking points on the topic, which students will use during the Financial Literacy Fair, assessed using assessment criteria
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