

## OUTCOMES BASED LEARNING MATRIX

**Course: BUSN111 – Personal Finance**

**Department: Business Administration**

This course provides for the planning and management of personal assets by individuals over both short-term and long-term periods. Topics include household budgeting, savings and financial institutions, consumer credit and other borrowings, insurance investments, pensions and annuities, and the implications of taxes in decisions. An overview of relevant topics for planning, maintenance, and protection of personal estates is also discussed. Prerequisites: ENGL092 Preparing for College Reading II, ENGL099 Introductory Writing, and MATH010 Fundamentals of Mathematics; waiver by placement testing results; or departmental approval.

Core Competencies for outcomes activities and assessment tools: Critical and Creative Thinking (CCT); Information Literacy (IL); Oral Communication (OC); Quantitative Literacy (QL); Written Communication (WC); Civic Engagement (CE); Global Learning (GL); Integrative Learning (IG).

COURSE OUTCOMES	OUTCOMES ACTIVITIES	ASSESSMENT TOOLS
Identify the benefits of using personal finance planning techniques in managing your finances.	The student will summarize the current and projected trends in the economy with regard to GDP growth, unemployment and inflation. (IL),(WC), (IG)	Objective test to determine understanding of key concepts. (CCT), (QL),(IL)
Understand the relationship between financial plans and statements.	The student will develop a good record keeping system and use ratios to evaluate personal financial statements. (CCT), (QL),(IG)	The student will prepare a personal balance sheet. (WC), CCT),(QL)  The student will generate a personal income and expense statement. (WC),( CCT),(QL)  Objective test to determine understanding of key concepts. (CCT), (QL),(IL)

Understand the basic principles of income taxes and implement an effective tax planning strategy.	Describe the sources of gross incomes and adjustments to income. Differentiate between standard and itemized deductions. (CCT), (IL), (IG), (QL)	The student will engage in a group project that will provide an overview of where to go for help with your taxes and the pros and cons of tax software. (OC),(IL), (CCT), (IG)  Objective test to determine understanding of key concepts. (CCT), (QL), (IL)
Understand the role of cash management in the personal financial planning process.	Develop a cash management strategy that incorporates a variety of savings plans. (CCT), (IL), (IG), (QL)	Select the checking, savings, electronic banking and other bank services that meet your needs. (CCT), (IL), (IG), (QL)  Objective test to determine understanding of key concepts. (CCT), (QL), (IL)
Understand the reasons for using consumer credit and identify its benefits and problems.	Research the advantages and disadvantages of different credit cards. (CCT),(IL) Research credit card issues like credit card fraud. (CCT), (IL),(GL)	The student will develop a plan to establish a strong credit history. (WC),(IL),CCT), (QL)  Objective test to determine understanding of key concepts. (CCT), (QL), (IL)
Understand the concept of risk and the basics of life and health insurance underwriting.	Research the key features of Life and Health Insurance Policies. (IL), (WC)  Distinguish the various life and health insurance policies and recognize the advantages and disadvantages (CCT), (IL)	Calculate how much life insurance you need.(QL),(IL)  Objective test to determine understanding of key concepts. (CCT), (QL), (IL)
Understand the basic principles of property insurance, including indemnity and co-insurance.	Analyze the coverage in a personal automobile policy, (CCT), (IL), (IG)  Describe the types of property and liability insurance. (CCT), (IL), (IG)	Choose the most cost-effective automobile policy and explain your choices in a group discussion. (CCT), (IL), (WC), (OC)  Objective test to determine understanding of key concepts. (CCT), (QL), (IL)

<p>Understand the role that investing plays in the personal financial planning process.</p>	<p>Describe an investment portfolio and how you would develop, monitor and manage a portfolio of securities. (GL), (CCT), (IL), (IG)</p>	<p>Research and report the growing impact of the computer and the internet on financial investing . (IL), (WC)  Objective test to determine understanding of key concepts. (CCT), (QL), (IL)</p>
<p>Understand the merits of investing in common stocks and be able to distinguish among the different types of stocks.</p>	<p>Become familiar with the various measures of performance and how to use them in placing value on stocks. (IL), (CCT), (GL) Be able to describe basic issue characteristics of bonds. (CCT), (IL), (QL)</p>	<p>Research the risk involved in the creation of a solid investment portfolio. Put together a mock portfolio and follow it over a set period of time. (CCT), (QL), (IL) Objective test to determine understanding of key concepts. (CCT), (QL), (IL)</p>