



ARIZONA PROFESSIONAL SKILLS

STANDARD 9: FINANCIAL PRACTICES

The Workplace Professional Skills should be used in tandem with the technical standards. The Core Actions are descriptions of the Measurement Criteria. High School students should strive to meet the Level One-Novice descriptions. Level Two through Level Four offer teachers and students the accomplishments to be obtained beyond the Novice level. The aim of this standard applies knowledge of finances for the profitability and viability of the organization.

Measurement Criteria	Core Actions	Level One Novice	Level Two Approaching Proficiency	Level Three Proficient	Level Four Expert/Leader
1.0 Exercises prudence in personal finance as it relates to employment	1.1 Manages personal finances responsibly	Demonstrates an understanding of personal finance, including credit history, balances checkbook, debt to income, interest, select benefits	Monitors personal finance, e.g., paycheck, benefits, 401K	Manages personal finances so as not to affect employment responsibilities	Applies personal financial acumen to benefit the organization's bottom line
2.0 Articulates financial goals and strategies of the organization	2.1 Communicates organizational financial goals	Researches organization's products, services, locations, events, markets	Reviews financial data for the organization, e.g., balance sheets, direct vs. indirect costs	Conveys understanding of core business: primary products and services that generate revenue for the organization	Interprets financial data for the organization
3.0 Contributes to organizational profitability through knowledge of finances	3.1 Acts prudently with organizational resources	Processes financial transactions accurately according to job responsibilities, e.g., customer cash, check, debit, credit, invoices, purchase orders, manages petty cash	Demonstrates an understanding of the relationship between the cost of resources and the viability of the organization, e.g., considers products, people, processes, time; stays within budget parameters	Acts as a responsible steward of organizational resources, e.g., collaborates to avoid duplication of effort; uses time judiciously	Models prudent practice for maximizing organizational resources, e.g., calculates costs of time and materials to produce products and services
	3.2 Maintains current knowledge of salary and benefits	Recognizes relationship between employee and employer obligations related to benefits	Demonstrates an understanding total cost of compensation package in salary and benefits,	Keeps current with employment costs and their impact on organizational resources	Assesses the effect of the total compensation package on organizational resources

			including healthcare, taxes, workers compensation, retirement, wellness programs		
	3.3 Relates work performance to company profitability	Describes the relationship between an organization's profitability and the job	Demonstrates the relationship between company profitability and one's work performance, e.g., meets productivity goals, uses time effectively, acts with honesty, addresses financial implications related to safety	Applies ethical considerations to financial decision-making	Participates in strategic/tactical financial planning for the ongoing growth/sustainability of the organization, e.g., planning meetings, development of new ideas, innovations