



BUS030: Personal Finance (Elective)

Course Overview

In this introductory finance course, students learn basic principles of economics and best practices for managing their own finances. Students learn core skills in creating budgets, developing long-term financial plans to meet their goals, and making responsible choices about income and expenses. They gain a deeper understanding of capitalism and other systems so they can better understand their role in the economy of society. Students are inspired by experiences of finance professionals and stories of everyday people and the choices they make to manage their money.

COURSE LENGTH: One semester

MATERIALS: None

PREREQUISITES: None

Course Outline

Students learn the computer requirements and other basic information for the course. They set up files and folders, install the course software, and learn to use zip utilities. They also learn to identify sources of trustworthy information, the definition of plagiarism, and how to properly cite information.

- Start the Course
- Set Up Your Computer
- Set Up a Browser and Install 7-Zip
- Find and Complete Coursework

Section 1: Economic Basics

Students learn about economics and financial planning, goods and services, and producers and consumers. They learn to evaluate an economy's strengths and weaknesses. They study types of economic systems, capitalism, competitive strategies and the law of supply and demand.

- Economics and Money
- Economic Systems
- Supply and Demand

Section 2: Financial Planning

Students learn how to set personal and financial goals and how to develop a financial plan. They learn about earned and unearned income, taxes, budgeting, and expenses, and take a look at some common marketing messages.

- Financial Goals
- Income and Taxes
- Budgets and Expenses

Section 3: Banking

Students look at forms of currency, how banks work, bank risks, and how they are protected against them. They learn about interest, types of transactions, and the features of checking and savings accounts.

- Banks
- Personal Banking

Section 4: Saving and Investing

Students look at strategies for saving and investing, interest rates, simple and compound interest, financial risk, and risk tolerance. They learn about common types of investments, including cash, stocks, and bonds, as well as real estate, lending, commodities, and others. They learn about retirement accounts, mutual funds, securities, and stock market indicators.

- Saving
- Investing
- Types of Investments
- Investment Accounts and Income

Section 5: Credit and Loans

Students learn about credit, debt, and loans. Topics include interest rates, credit history and credit scores, types of credit, using credit wisely, and managing debt. They learn about bankruptcy, how a loan works, and factors lenders consider before giving a loan.

- Credit and Debt
- Managing Credit
- Types of Credit

Section 6: Insurance and Consumer Protection

Students learn about pure and speculative risk, insurance, premiums, and deductibles. They learn about health, life, disability, unemployment, liability, homeowner's and renter's, and car insurance. They also study identify theft, federal laws that protect consumers, and consumer advocacy groups.

- Insurance Basics
- Types of Insurance
- Consumer Protection

Section 7: Careers

Students learn about setting career goals, exploring careers, and finding job opportunities. They learn to interpret job descriptions, create resumes and cover letters, and conduct successful job interviews. They learn how the economy affects the job market, careers in the finance field, and factors that contribute to successful job performance.

- Researching Careers
- Job Seeking
- Job Performance



Section 8: The Business World

Students learn about the main stages, departments, and organization of a business. They learn the advantages and disadvantages of sole proprietorships, partnerships, corporations, and LLCs; common types of corporations; and franchising. Topics include common factors of small business success and failure, business risk, and strategies for risk management.

- Business Stages and Organization
- Business Structures
- Business Risk

Section 9: Business Finance

Students learn about debt and equity funding, common sources of funding, common startup costs, ways to improve cash flow, and ways to forecast expenses and sales. They learn how to evaluate a company's financial health, and learn about accounting and bookkeeping, financial statements, and financial ratios.

- Funding a Business
- Accounting and Bookkeeping

Section 10: National and Global Finance

Students learn about the U.S. government's fiscal policy, the role of the Fed in the U.S. economy, and factors associated with economic expansion and recession. They explore government agencies, laws that affect businesses and consumers, and globalization

- National Finance
- Government Agencies and Global Finance

Section 11: Psychology and Decision Making

Students explore characteristics that can increase self awareness, including personality, perception, attitudes, and behavior. They look at common stress symptoms and learn ways to manage stress. They learn about consumer motives, including rational and emotional, and the decision-making process.

- Self Awareness, Stress, and Communication
- Decision Making