



CAREER CLUSTER

Finance

INSTRUCTIONAL AREA

Financial Analysis

FINANCIAL SERVICES TEAM DECISION MAKING EVENT

PARTICIPANT INSTRUCTIONS

- The event will be presented to you through your reading of the 21st Century Skills, Performance Indicators and Case Study Situation. You will have up to 30 minutes to review this information and prepare your presentation. You may make notes to use during your presentation.
- You will have up to 15 minutes to make your presentation to the judge (you may have more than one judge). All members of the team must participate in the presentation, as well as answer any questions.
- You will be evaluated on how well you demonstrate the 21st Century Skills and meet the performance indicators of this event.
- Turn in all of your notes and event materials when you have completed the event.

21st CENTURY SKILLS

- Critical Thinking – Reason effectively and use systems thinking.
- Problem Solving – Make judgments and decisions and solve problems.
- Communication and Collaboration – Communicate clearly and show evidence of collaboration.
- Creativity and Innovation – Show evidence of creativity.

PERFORMANCE INDICATORS

- Explain types of investments.
- Determine insurance needs.
- Explain the need to save and invest.
- Make responsible financial decisions.
- Explain the nature of risk management.
- Explain factors that influence customer/client/business buying behavior.
- Demonstrate a customer service mindset.

CASE STUDY SITUATION

You are to assume the roles of financial advisors working at A+ FINANCIAL PLANNING. The department manager (judge) wants your team to make and explain financial recommendations for new clients.

A+ FINANCIAL PLANNING allows prospective clients to use a secure online form to submit basic information about financial planning needs. This information is then distributed to financial advisors for follow up meetings. The preliminary information allows A+ FINANCIAL PLANNING advisors to have a basic understanding of client needs before the first meeting.

The department manager (judge) has given your team the following information that was submitted on the online form:

The potential clients include a man and woman who are married and recently had their first child. Before the baby was born, both parents worked full-time and had similar incomes and benefits. Now that parental leave is almost over, one of them is considering staying home with the child for another year.

Given this limited information, the department manager (judge) wants your team to develop a presentation that will provide the potential clients with the following information:

- Summarize various investment options including market-based, fixed-income, alternative and insurance-based investments
- Possible insurance needs and recommendations (assume health insurance is covered)
- Possible risks and steps in risk management
- Saving with less income

The department manager (judge) also wants your team to explain factors that will influence the potential clients to choose A+ FINANCIAL PLANNING. The department manager (judge) will listen to the presentation to determine if it is ready for the potential clients.

You will present the information to the department manager (judge) in a meeting to take place in the department manager's (judge's) office. The department manager (judge) will begin the meeting by greeting you and asking to hear the information. After you have presented your ideas and have answered the department manager's (judge's) questions, the department manager (judge) will conclude the meeting by thanking you for your work.

JUDGE INSTRUCTIONS

DIRECTIONS, PROCEDURES AND JUDGE ROLE

In preparation for this event, you should review the following information with your event manager and other judges:

1. Participant Instructions, 21st Century Skills and Performance Indicators
2. Case Study Situation
3. Judge Characterization

Allow the participants to present their ideas without interruption, unless you are asked to respond. Participants may conduct a slightly different type of meeting and/or discussion with you each time; however, it is important that the information you provide and the questions you ask be uniform for every participant team.

4. Judge Evaluation Instructions and Judge Evaluation Form
Please use a critical and consistent eye in rating each participant team.

JUDGE CHARACTERIZATION

You are to assume the role of a department manager at A+ FINANCIAL PLANNING. You want a team of financial advisors (participant team) to make and explain financial recommendations for new clients.

A+ FINANCIAL PLANNING allows prospective clients to use a secure online form to submit basic information about financial planning needs. This information is then distributed to financial advisors for follow up meetings. The preliminary information allows A+ FINANCIAL PLANNING advisors to have a basic understanding of client needs before the first meeting.

You have given the financial advisors (participant team) the following information that was submitted on the online form:

The potential clients include a man and woman who are married and recently had their first child. Before the baby was born, both parents worked full-time and had similar incomes and benefits. Now that parental leave is almost over, one of them is considering staying home with the child for another year.

Given this limited information, you want the financial advisors (participant team) to develop a presentation that will provide the potential clients with the following information:

- Summarize various investment options including market-based, fixed-income, alternative and insurance-based investments
- Possible insurance needs and recommendations (assume health insurance is covered)
- Possible risks and steps in risk management
- Saving with less income

You also want the financial advisors (participant team) to explain factors that will influence the potential clients to choose A+ FINANCIAL PLANNING. You will listen to the presentation to determine if it is ready for the potential clients.

The participant team will present information to you in a role-play to take place in your office. You will begin the role-play by greeting the participant team and asking to hear the information.

During the course of the role-play, you are to ask the following questions of each participant team:

1. How will your team respond if the potential clients want to invest money in risky investments?
2. How would your recommendations change if both parents were working full-time?

Once the financial advisors (participant team) have presented information and have answered your questions, you will conclude the role-play by thanking the financial advisors (participant team) for the work.

You are not to make any comments after the event is over except to thank the participant.

SOLUTION

1. Individuals have several investment options to grow wealth and protect financial security. These options include market-based investments, fixed-income instruments, alternative investments, and insurance-based investments. Some examples are below:
 - Market-based investments may include stocks, mutual funds, and exchange-traded funds.
 - Fixed-income investments may include bonds, certificates of deposit (CDs), and treasury securities.
 - Alternative investments may include real estate, commodities, cryptocurrency, and hedge funds.
 - Insurance-based investments may include whole life, universal life and other annuities.
2. Insurance recommendations for a married couple with a child:
 - Life Insurance
 - Term Life Insurance: The working spouse should have sufficient coverage to protect the family in case of unexpected death. The non-working spouse should also have coverage to account for caregiving and household contributions.
 - Whole Life Insurance (Optional): If long-term financial planning is a priority, whole or universal life insurance could provide lifelong coverage and cash value accumulation.
 - Disability Insurance
 - Long-Term Disability Insurance: The working spouse should have coverage to replace income in case of a long-term illness or injury. Employer-provided plans may not be enough, so additional private coverage may be needed.
 - Short-Term Disability Insurance: If not provided by the employer, consider a policy that replaces income for a few months in case of temporary disability.
 - Critical Illness or Supplemental Insurance (Optional) Provides a lump sum in case of severe illness (e.g., cancer, heart attack) to cover medical and living expenses.
 - Home and Auto Insurance
 - Umbrella Insurance (Optional) to provide extra liability coverage beyond home and auto policies. An umbrella policy is useful for protecting assets.
3. Risk management involves identifying, assessing, and mitigating financial risks that could impact personal well-being, assets, and future financial stability. It helps individuals minimize losses and prepare for unexpected events.

Examples of risk management for individuals:

- Health risks
- Income loss risk
- Investment risks
- Liability risks
- Longevity risks

Steps in risk management may include:

- Risk Identification
- Risk Assessment
- Risk Mitigation Strategies
 - Insurance (health, life, disability, auto, homeowners) to transfer financial risk
 - Emergency Fund to cover unexpected expenses (3–6 months of living costs)
 - Diversified Investments to reduce exposure to market fluctuations
 - Legal Protections (wills, trusts, liability coverage) to safeguard assets
 - Healthy Lifestyle Choices to reduce medical risks and expenses
- Monitoring and Adjusting

4. Factors Influencing Customer, Client, and Business Buying Behavior

Buying behavior is influenced by a mix of psychological, personal, social, and economic factors. These factors impact how individuals and businesses make purchasing decisions.

- Psychological factors include customer's perceptions of the product, their motivation to make a purchase, beliefs and attitudes toward a brand and past experience.
- Personal factors include age and life stage along with financial status, occupation and lifestyle.
- Social factors include the influence of a person's family, friends, social class, and culture.
- Economic factors may include current market conditions, price of products, and availability of credit.

EVALUATION INSTRUCTIONS

The participants are to be evaluated on their ability to perform the specific performance indicators stated on the cover sheet of this event and restated on the Judge's Evaluation Form. Although you may see other performance indicators demonstrated by the participants, those listed in the Performance Indicators section are the critical ones you are measuring for this particular event. The maximum score for the evaluation is 100 points. The presentation will be weighted twice (2 times) the value of the exam scores.

Evaluation Form Interpretation

The evaluation levels listed below and the evaluation rating procedures should be discussed thoroughly with your event director and the other judges to ensure complete and common understanding for judging consistency.

Level of Evaluation	Interpretation Level
Exceeds Expectations	Participants demonstrated the performance indicator in an extremely professional manner; greatly exceeds business standards; would rank in the top 10% of business personnel performing this performance indicator.
Meets Expectations	Participants demonstrated the performance indicator in an acceptable and effective manner; meets at least minimal business standards; there would be no need for additional formalized training at this time; would rank in the 70-89 th percentile of business personnel performing this performance indicator.
Below Expectations	Participants demonstrated the performance indicator with limited effectiveness; performance generally fell below minimal business standards; additional training would be required to improve knowledge, attitude and/or skills; would rank in the 50-69 th percentile of business personnel performing this performance indicator.
Little/No Value	Participants demonstrated the performance indicator with little or no effectiveness; a great deal of formal training would be needed immediately; perhaps the participants should seek other employment; would rank in the 0-49 th percentile of business personnel performing this performance indicator.



FINANCIAL SERVICES TEAM DECISION MAKING 2025

JUDGE'S EVALUATION FORM ICDC PRELIMINARY

INSTRUCTIONAL AREA: Financial Analysis

Participant: _____

Participant: _____

ID Number: _____

Did the participant team:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
PERFORMANCE INDICATORS						
1.	Explain types of investments?	0-1-2-3	4-5-6	7-8	9-10	
2.	Determine insurance needs?	0-1-2-3	4-5-6	7-8	9-10	
3.	Explain the need to save and invest?	0-1-2-3	4-5-6	7-8	9-10	
4.	Make responsible financial decisions?	0-1-2-3	4-5-6	7-8	9-10	
5.	Explain the nature of risk management?	0-1-2-3	4-5-6	7-8	9-10	
6.	Explain factors that influence customer/client/business buying behavior?	0-1-2-3	4-5-6	7-8	9-10	
7.	Demonstrate a customer service mindset?	0-1-2-3	4-5-6	7-8	9-10	
21st CENTURY SKILLS						
8.	Reason effectively and use systems thinking?	0-1	2-3	4	5-6	
9.	Make judgments and decisions, and solve problems?	0-1	2-3	4	5-6	
10.	Communicate clearly and show evidence of collaboration?	0-1	2-3	4	5-6	
11.	Show evidence of creativity?	0-1	2-3	4	5-6	
12.	Overall impression and responses to the judge's questions	0-1	2-3	4	5-6	
TOTAL SCORE						