



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

- Describe the nature of entrepreneurship.
- Explain types of business ownership.
- Explain the role of business in finance.
- Describe the need for financial information.
- Determine insurance needs.
- Describe the nature of budgets.
- Explain the nature of overhead/operating costs.

CASE STUDY SITUATION

You are to assume the roles of small business advisors. A client (judge) who is talented in sewing wants more information about the basics in starting a business.

The client (judge) is talented in creating clothing, providing tailoring services and adding embellishments to existing apparel and wants to open a business to provide their services to the public. The client (judge) is also considering asking a friend to be a partner in the business and has explored the idea of operating the business out of the friend's garage.

The client (judge) has requested the following information:

- What it means to be an entrepreneur
- Types of business ownership including sole proprietorship, partnership and S corporations
- Why the client's (judge's) and the friend's current financial information is needed
- Overhead/operating costs associated with the venture
- Insurance needs
- Why a budget is necessary and how budgets work

You will present the information to the client (judge) in a meeting to take place at the office. The client (judge) will begin the meeting by greeting you and asking to hear the information. After you have presented the information and have answered the client's (judge's) questions, the client (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 client meeting with small business advisors (participant team). You are talented in sewing and want more information about the basics in starting a business.

You are talented in creating clothing, providing tailoring services and adding embellishments to existing apparel and want to open a business to provide your services to the public. You are considering asking a friend to be a partner in the business and operating the business out of the friend's garage.

You have requested the following information from the small business advisors (participant team):

- What it means to be an entrepreneur
- Types of business ownership including sole proprietorship, partnership and S corporations
- Why your and your friend's current financial information is needed
- Overhead/operating costs associated with the venture
- Insurance needs
- Why a budget is necessary and how budgets work

The participant team will present information to you in a role-play to take place at the 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. If the business is successful, what other expenses might arise?
2. Are there any methods to predict if my business will be successful?

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

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

TYPES OF BUSINESS OWNERSHIP

Compare types of business ownership.

	Sole Proprietorship	Partnership	S corporation
Number of owners	Single owner	At least two owners	One or more owners
Legal liability	Unlimited personal liability	Potentially limited liability	Limited liability
Decision making	Sole decision maker	Shared decision making	Depends on number of owners
Life of organization	Limited based on life of sole proprietor	Limited based on life of partners, unless sell to new partners	Limited based on life of owners, unless sell to new shareholders
Taxation	Taxed on personal tax return, Form 1040	Flow-through entity taxed on personal tax return, Form 1040	Flow-through entity taxed on personal tax return, Form 1040

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.



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JUDGE'S EVALUATION FORM
DISTRICT EVENT

Participant: _____

INSTRUCTIONAL AREA:
Financial Analysis

Participant: _____

ID Number: _____

Did the participant team:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
PERFORMANCE INDICATORS						
1.	Describe the nature of entrepreneurship?	0-1-2-3	4-5-6	7-8	9-10	
2.	Explain types of business ownership?	0-1-2-3	4-5-6	7-8	9-10	
3.	Explain the role of business in finance?	0-1-2-3	4-5-6	7-8	9-10	
4.	Describe the need for financial information?	0-1-2-3	4-5-6	7-8	9-10	
5.	Determine insurance needs?	0-1-2-3	4-5-6	7-8	9-10	
6.	Describe the nature of budgets?	0-1-2-3	4-5-6	7-8	9-10	
7.	Explain the nature of overhead/operating costs?	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						