



**AGRICULTURAL
FINANCE INTERN
SKILLS STANDARDS
46901**

COMPETENCY-BASED EDUCATION: OKLAHOMA'S RECIPE FOR SUCCESS

BY THE INDUSTRY FOR THE INDUSTRY

Oklahoma's *CareerTech* system of competency-based education uses industry professionals and certification standards to identify the knowledge and abilities needed to master an occupation. This industry input provides the foundation for development of instructional materials that help prepare the comprehensively trained, highly skilled employees demanded by our workplace partners.

TOOLS FOR SUCCESS

CareerTech relies on three basic instructional components to deliver competency-based instruction: skills standards, curriculum materials, and competency assessments.

Skills standards provide the foundation for competency-based instruction in Oklahoma's *CareerTech* system. The skills standards outline the knowledge, skills, and abilities needed to perform related jobs within an industry. Skills standards are aligned with national skills standards; therefore, a student trained to the skills standards possesses technical skills that make him/her employable in both state and national job markets.

Curriculum materials contain information and activities that teach students the knowledge and skills outlined in the skills standards. In addition to complementing classroom instruction, curriculum resources provide supplemental activities to enhance learning and provide hands-on training experiences.

Competency Assessments test the student over material outlined in the skills standards and taught using the curriculum materials. When used with classroom performance evaluations, written competency assessments provide a means of measuring occupational readiness.

Although each of these components satisfy a unique purpose in competency-based education, they work together to reinforce the skills and abilities students need to gain employment and succeed on the job.

MEASURING SUCCESS

Written competency assessments are used to evaluate student performance. Results reports communicate competency assessment scores to students and provide a breakdown of assessment results by duty area. The results breakdown shows how well the student has mastered skills needed to perform major job functions and identifies areas of job responsibility that may require additional instruction and/or training.

Group analysis of student results also provides feedback to instructors seeking to improve the effectiveness of career and technology training. Performance patterns in individual duties indicate opportunities to evaluate training methods and customize instruction.

TRUE TO OUR PURPOSE

"Helping Oklahomans succeed in the workplace" defines the mission of Oklahoma *CareerTech* and its competency-based system of instruction. Skills standards, curriculum, and assessments that identify and reinforce industry expectations provide accountability for programs and assure *CareerTech*'s continued role in preparing skilled workers for a global job market

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**AGRICULTURAL FINANCE INTERN
SKILLS STANDARDS
Frequency and Criticality Ratings**

Duty A: Demonstrate Basic Office/Clerical Skills

Duty B: Understand Marketing and Economic Principles in Agriculture

Duty C: Understand Basic Economic Principles

Duty D: Perform Basic Financial Mathematics

Duty E: Understand Deposit and Investment Services

Duty F: Identify Terms Associated with Agricultural Finance

Duty G: Explain the Basics of Financial Planning and Analysis

Duty H: Describe Basic Finance and Credit

Duty I: Recognize Securities and Insurance Licensing Requirements

Frequency: represents how often the task is performed on the job. Frequency rating scales vary for different occupations. The rating scale used in this publication is presented below:

- 1 = less than once a week
- 2 = at least once a week
- 3 = once or more a day

Criticality: denotes the level of consequence associated with performing a task incorrectly. The rating scale used in this publication is presented below:

- 1 = slight
- 2 = moderate
- 3 = extreme

DUTY A: Demonstrate Basic Office/Clerical Skills

CODE	TASK	F/C
A.01	Correctly answer and direct phone calls	3/3
A.02	Schedule appointments	3/3
A.03	Demonstrate knowledge of appointment software	2/3
A.04	Develop effective client communications skills, including: <ul style="list-style-type: none"> ▪ Written and oral communication ▪ Direct inquires 	3/3
A.05	Use correct grammar and terminology	3/3
A.06	Demonstrate basic computer skills <ul style="list-style-type: none"> ▪ Word processing ▪ Spread sheets 	3/2
A.07	Prepare meeting material	2/2
A.08	Maintain a courteous and responsive attitude	3/3
A.09	Use basic bookkeeping skills	2/2

A.10	Understand client filing system	3/3
A.11	Follow client confidentiality requirements	3/3

DUTY B: Understand Marketing and Economic Principles in Agriculture

CODE	TASK	F/C
B.01	Determine point of maximum profit	1/1
B.02	Describe functions of a marketing program	1/1
B.03	Identify goals to be set for a marketing program	1/2
B.04	Describe the operation of cash grain markets	1/1
B.05	Describe the effect of grain grading on price	1/1
B.06	Summarize alternative grain marketing methods	1/2
B.07	Explain how futures are used to market grain	1/2
B.08	Describe livestock marketing trends	1/2
B.09	Explain how cattle prices are determined	1/2
B.10	Explain how the value of market hogs is determined	1/2
B.11	Explain the carcass weight and grade method of marketing livestock	1/1
B.12	Describe how feeder cattle and feeder pigs are marketed	1/1
B.13	Explain methods of marketing livestock using forward contracting and production contracts	1/1
B.14	Explain how future markets are used to market livestock	1/1
B.15	Maintain knowledge of current government farm programs	1/2
B.16	Explain the importance of basis when marketing agricultural products	1/1
B.17	Determine when price protection marketing is appropriate	1/2
B.18	Assess the need for crop insurance	1/2

DUTY C: Understand Basic Economics Principles

CODE	TASK	F/C
C.01	Discuss the characteristics of a free enterprise economy	1/1
C.02	Discuss the roles of government, individuals, and businesses in the economy	1/1
C.03	Discuss the function of supply and demand	1/2
C.04	Distinguish among types of business organizations	1/2

DUTY D: Perform Basic Financial Mathematics

CODE	TASK	F/C
D.01	Define principle, rate, yield, interest, and maturity value	2/3
D.02	Calculate simple interest	2/3
D.03	Use a financial calculator	2/2
D.04	Describe the difference between discount, add-on, and simple interest calculations	1/2
D.05	Explain how annual percentage rate (APR) is useful to the consumer	1/2

D.06	Explain the difference between APR and APY <ul style="list-style-type: none"> ▪ 360 vs. 365 	1/2
D.07	Understand amortization tables	2/3

DUTY E: Understand Deposit and Investment Services

CODE	TASK	F/C
E.01	Compare and contrast each of the four types of deposit accounts <ul style="list-style-type: none"> ▪ Checking ▪ Savings ▪ CD ▪ Money Market 	1/1
E.02	Describe the various negotiable instruments such as personal and business checks, government checks, cashiers checks, certified checks, traveler's checks, money orders, and warrants	2/2
E.03	Explain the difference between debit cards and credit cards	1/2
E.04	Explain the differences between the various types of brokerage services, and briefly explain the characteristics of the stocks, bonds, mutual funds, and annuities which these firms offer <ul style="list-style-type: none"> ▪ Roth/Traditional ▪ Retirement Accounts 	2/2
E.05	Describe the usefulness of the Electronic Funds Transfer System (EFT) to financial institutions and customers	1/1
E.06	Describe the various types of miscellaneous services that financial institutions offer for the convenience of their customers <ul style="list-style-type: none"> ▪ Online banking 	1/1

DUTY F: Identify Terms Associated with Agricultural Finance

CODE	TASK	F/C
F.01	Define term associated with agricultural investment and finance	1/1
F.02	Define terms associated with agricultural banking	2/2

DUTY G: Explain the Basics of Financial Planning and Analysis

CODE	TASK	F/C
G.01	Use financial analysis record keeping	1/2
G.02	Understand budgeting and financial planning	2/2
G.03	Interpret an enterprise analysis	2/2
G.04	Demonstrate how to reconcile and balance a checking account	1/3
G.05	Understand the consequences involved with credit card debt	1/3
G.06	Understand the basic components of a business plan	1/2
G.07	Interpret a profit and loss statement and a net worth statement	1/2
G.08	Distinguish between asset, capital, and collateral	1/2

DUTY H: Describe Basic Finance and Credit

CODE	TASK	F/C
H.01	Understand the role of credit in agribusiness	1/2
H.02	Identify public and private sources of credit	1/2
H.03	Understand the loan application process	1/2
H.04	Explain the cost of credit	1/2
H.05	Understand a credit score	1/2

DUTY I: Recognize Securities and Insurance Licensing Requirements

CODE	TASK	F/C
I.01	List licensing requirements <ul style="list-style-type: none">▪ Series 3▪ Series 6▪ Series 7	1/2