

Appendix I

FINANCE YOUTH APPRENTICESHIP

COURSE OUTCOME SUMMARY: OVERVIEW AND TABLE OF CONTENTS

Finance Youth Apprenticeship

Course Outcome Summary

Course Information

Description

The financial services industry is a changing and expanding sector of the U.S. economy. Due to expanding bank branch operations offering a wider range of services, Internet banking, 24-hour call centers, and consolidation, banks and financial services offices will need to attract and retain qualified employees to meet their customers' financial needs. Statistics from the U.S. Department of Labor's Bureau of Labor Statistics (BLS) predict that employment in the financial services sector will grow by 12.3%, adding almost one million additional jobs between 2002 and 2012.

While many of the projected job increases stem from the banks' ability to sell more financial products, industry experts also say that the employment trend is also fueled by banks' increased efforts to reach more people, whether through increased locations, expanded hours, or by seeking out previously unbanked groups. On a broader scale, areas such as insurance, mortgage loans and branch banking will continue to be opportunistic employment areas in the future. Individuals with strong communication skills, technical skills, fluency in computers, and strong backgrounds in math and accounting will be attractive to financial services companies.

The skill standards are competency based. Competencies are performance-based outcome statements of occupational related skills defined by representatives of finance worksites throughout Wisconsin and aligned with national skill standards. The competencies in the program include many of the standards and knowledge statements outlined in the National States' Career Cluster Skill Standards for Finance at www.careerclusters.org.

The competencies will be taught at the worksite in combination with supportive, related technical classroom instruction. While the skill competencies are established statewide, program implementation and oversight occurs through local consortium committees to assure local needs are met.

EACH competency (work site skill) is listed with its corresponding Performance Standards and Learning Objectives. The **Performance Standards** describe the behaviors, **as applicable**, that employers should look for in order to evaluate the competency. The **Learning Objectives** suggest classroom learning activities for the required related technical instruction.

Target Population

This program is applicable for a student who has expressed an interest in a business, finance, accounting, banking and/or insurance career. Strong interest in math and fluency in computers also make this program an attractive career option for students.

Financial industries comprise establishments engaged in the sale, processing, and/or service of financial services and products such as company accounting functions, banking services, loans, and insurance services and products. Furthermore, all financial services workers need to possess good customer service, math, and computer fluency skills. The Finance YA program was structured to require industry-wide foundational skills and industry-specific technical skills.

All Youth Apprentices must complete the core finance foundational knowledge competencies consisting of competencies in employability skills, customer service, safety, security, and basic finance fundamentals. The Required Skill competencies may be completed concurrently with the specific technical skills.

Finance YA students are required to perform all of the Core and Safety/Security skills for EACH unit they enroll in. **Level One (one year)** YA students are to choose additional competencies from a MINIMUM of ONE Finance unit. **Level Two (two year)** YA students are to complete competencies from a MINIMUM of TWO Finance units.

Finance Pathways

1. Business Financial Management-

- Accounting Services Basic Unit
- Accounting Services Advanced Unit

Several different accounting specialty tasks will be performed in an accounting department at any type of business.

2. Banking and Related Services-

- Banking Basic Unit
- Banking Advanced Unit

Required tasks in teller functions with additional learning opportunities in financial products and marketing, support services, and lending will be available in this pathway at a financial institution.

3. Insurance-

- Insurance Services Unit

Insurance policy and claims processing along with claims investigations are the main tasks required in this pathway related to a rapidly expanding insurance industry in Wisconsin.

NOTE: Units within each Pathway build upon each other. Therefore, switching between pathways, after the successful completion of the first year, is allowable provided that the student begins the second year in the first unit listed under the NEW pathway choice.

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Banking and Related Services Pathway

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