



## **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 21<sup>st</sup> 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 10 minutes to make your presentation to the judge (you may have more than one judge), followed by up to 5 minutes to answer the judge's questions. All members of the team must participate in the presentation, as well as answer the questions.
- Turn in all of your notes and event materials when you have completed the event.

## **21<sup>st</sup> 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 the nature of financial needs.
- Describe sources of income.
- Explain the need to save and invest.
- Explain types of investments.
- Describe the nature of budgets.
- Discuss the nature of retirement planning.
- Set financial goals.

## **CASE STUDY SITUATION**

Published 2019 by DECA Inc. Copyright © 2019 by DECA Inc. No part of this publication may be reproduced for resale or posted online without written permission from the publisher. Printed in the United States of America.

You are to assume the roles of financial counselors at READY FINANCIAL PLANNING, a company that provides financial services for members of the community. A client (judge) has asked for your help in determining how to best act now to secure a financially sound future.

The client (judge) is a 25-year-old that works full time and nets \$1,600 each bimonthly paycheck. That amount includes the \$50.00 deducted for medical and dental insurance. Currently, the client (judge) does not make any personal contribution to retirement, although the employer does invest a small amount.

The client (judge) pays \$800.00 each month on rent; with an additional \$250.00 spent on utilities, mobile phone service and Wi-Fi. The client (judge) has a car payment totaling \$350.00 each month and pays \$80.00 each month on car insurance. There is still \$15,000 owed on the vehicle. The client (judge) pays \$100 each month on a \$15,000 student loan. While the client (judge) does have a credit card, any balance is paid off in full each month. The client (judge) has a savings account, but it only holds \$200.00. Any excess funds are kept in checking.

The client (judge) is currently unmarried, but is hoping to get married and start a family in the next five years. The client (judge) loves to travel and uses extra monies for weekend getaways as often as possible.

You will meet with the client (judge) to discuss the client's (judge's) current financial status and how to best plan for the future. It is important that you detail the following:

- Current and possible financial needs
- The benefits of saving and investing
- Feasible financial goals
- The importance of having a budget
- Reasons to begin retirement planning

You will present the information to the client (judge) in a meeting to take place in your office. The client (judge) will begin the meeting by greeting you and asking to hear your ideas. 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'S INSTRUCTIONS

You are to assume the role of a client at READY FINANCIAL PLANNING, a company that provides financial services for members of the community. You are meeting with a team of financial counselors (participant team) for help in determining how to best act now to secure a financially sound future.

You are a 25-year-old that works full time and nets \$1,600 each bimonthly paycheck. That amount includes the \$50.00 deducted for medical and dental insurance. Currently, you do not make any personal contribution to retirement, although your employer does invest a small amount.

You pay \$800.00 each month on rent; with an additional \$250.00 spent on utilities, mobile phone service and Wi-Fi. You have a car payment totaling \$350.00 each month and pay \$80.00 each month on car insurance. There is still \$15,000 owed on the vehicle. You pay \$100 each month on a \$15,000 student loan. While you do have a credit card, any balance is paid off in full each month. You have a savings account, but it only holds \$200.00. Any excess funds are kept in checking.

You are currently unmarried, but are hoping to get married and start a family in the next five years. You love to travel and use extra monies for weekend getaways as often as possible.

You will meet with the financial counselors (participant team) to discuss your current financial status and how to best plan for the future. The financial counselors (participant team) will detail the following:

- Current and possible financial needs
- The benefits of saving and investing
- Feasible financial goals
- The importance of having a budget
- Reasons to begin retirement planning

The financial counselors (participant team) will present information to you in a role-play to take place in the counselors' (participant team's) office. You will begin the role-play by greeting the participant team and asking to hear about their ideas.

After the financial counselors (participant team) have presented the information, you are to ask the following questions of each participant team:

1. What options are available to earn interest on money typically held in a savings account?
2. What positive and negative impact will other saving opportunities have on my day to day financial needs?
3. What does the concept "pay yourself first" mean, and how can it benefit me?

Once the financial counselors (participant team) have answered your questions, you will conclude the meeting by thanking them for their work. You are not to make any comments after the event is over except to thank the participants.

## JUDGING THE PRESENTATION

Team members, assuming the role of a management team for the business represented, will analyze a case situation related to the chosen occupational area. The team will make decisions regarding the situation, and then make an oral presentation to the judge. The role of the judge is that of an executive for the business.

Participants will be evaluated according to the Evaluation Form.

Please place the name and identification number label on the Scantron sheet (unless it has already been done for you).

Participants will have a 30-minute preparation period and may make notes to use during the role-play.

During the first 10 minutes of the presentation (after introductions), the team will present their analysis, their decisions and the rationale behind the decisions. Allow the teams to complete this portion without interruption, unless you are asked to respond.

During the next 5 minutes, you may ask questions of the team to determine their understanding of the situation presented. Each member of each team should respond to at least one question. To ensure fairness, you must ask each team the same questions. After asking the standard questions, you may ask other questions for clarification specific to the current team.

After the questioning period, please thank the team and state that they will be notified of your decision soon. Then complete the Evaluation Form, making sure to record a score for all categories. The maximum score for the evaluation is 100 points. The presentation will be weighted at twice (2 times) the value of the exam scores.

A maximum score of “Exceeds Expectations” in any category means that, in your opinion, the information is presented effectively and creatively; nothing more could be expected of an employee.

A “Meets Expectations” rating means that the information is present well. Though there may be a few minor problems or omissions, they are not significant. Creativity, however, is not shown to any great degree. A combined total score of 70 or better on the written and presentation sections will earn the participant team DECA’s Certificate of Excellence at the international conference.

A “Below Expectations” score means that the information presented does not meet minimum standards of acceptability.

A “Little/No Value” score means either that some major flaw has been noted that damages the effectiveness of the presentation (this may be a major omission, a serious misstatement or any other major flaw) or that the information presented is of no value (does not help the presentation at all).

We hope you are impressed by the quality of the work of these potential managers. If you have any suggestions for improving the event, please mention them to your series director.

*We thank you for your help.*



**FINANCIAL SERVICES TEAM DECISION  
MAKING, 2019**

Participant: \_\_\_\_\_

Participant: \_\_\_\_\_

**JUDGE'S EVALUATION FORM  
SAMPLE**

I.D. Number: \_\_\_\_\_

**INSTRUCTIONAL AREA  
Financial Analysis**

Did the participant:

Did the participant:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
<b>PERFORMANCE INDICATORS</b>						
1.	Explain the nature of financial needs?	0-1-2-3	4-5-6	7-8	9-10	
2.	Describe sources of income?	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.	Explain types of investments?	0-1-2-3	4-5-6	7-8	9-10	
5.	Describe the nature of budgets?	0-1-2-3	4-5-6	7-8	9-10	
6.	Discuss the nature of retirement planning?	0-1-2-3	4-5-6	7-8	9-10	
7.	Set financial goals?	0-1-2-3	4-5-6	7-8	9-10	
<b>21<sup>st</sup> CENTURY SKILLS</b>						
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	
<b>TOTAL SCORE</b>						