

BOARD OF EDUCATION OF HARFORD COUNTY

ACTION REPORT

Career and Technical Education (CTE) COURSE OFFERING Advanced Placement (AP) BUSINESS WITH PERSONAL FINANCE

Date: March 9, 2026

Background Information

The AP Business Principles/Personal Finance course introduces students to key business topics such as entrepreneurship, marketing, finance, accounting, and management while meeting national standards for personal financial education. This full-year course develops practical, transferable skills for careers in business or entrepreneurship and promotes lifelong financial literacy. With real-world applications and strong career relevance, it prepares students for success in college, the workplace, and with everyday financial decision-making. The National Standards for Personal Finance Education includes the following units: Earning Income, Spending, Saving, Investing, Managing Credit, and Managing Risk.

To be considered a financial literacy course, a curriculum must teach key domains such as:

- Earning income
- Spending and budgeting
- Saving and investing
- Credit and debt
- Managing risk and insurance
- Financial decision-making and planning

The AP course covers all six of these areas in its “Personal Finance Units,” as well as applications through projects.

In this course, students will complete a project such as a Business Canvas Project (entrepreneurial design) and a Financial Advisor Project (making financial recommendations to a fictional household).

The units for this course content are the following:

Unit 1: Businesses, Competition, and New Ideas

- Explores how businesses identify and meet customer needs
- Covers market structure, competition, and value creation
- Introduces PESTEL factors (Political, Economic, Social, Technological, Environmental, Legal) shaping markets
- Emphasizes entrepreneurship, innovation, ethics, and organizational roles
- Focus: Understanding how new business ideas develop and succeed

Unit 2: Marketing

- Focuses on how businesses attract and retain customers
- Key areas: market research, segmentation, consumer behavior, and branding
- Covers the marketing mix (Product, Price, Place, Promotion) and the product life cycle
- Students learn to analyze data, develop value propositions, and adapt strategies across markets
- Goal: Build effective marketing strategies that align with business goals and customer needs

Unit 3: Personal Saving, Borrowing, and Business Finance

- Part 1: Personal Finance
 - Saving, borrowing, credit, and debt management
 - Factors influencing savings choices and creditworthiness
- Part 2: Business Finance
 - Accounting, income statements, balance sheets, and cash flow
 - Understanding business expenses, capital, and financial ethics.
- Goal: Develop literacy in both personal and business financial management.

Unit 4: Management and Strategy

- Examines management functions: planning, organizing, leading, and evaluating.
- Leadership and communication skills for business success
- Use of Key Performance Indicators (KPIs) and benchmarking for performance evaluation
- Introduces strategic decision-making frameworks (Porter's Five Forces, SWOT)
- Focus: Building and executing strategies to achieve business goals

Unit 5: Personal Goals, Budgeting, and Investing

- Teaches how to manage personal finances for long-term success
- Topics: taxes, budgeting, insurance, risk management, and investment planning
- Students learn to align financial decisions with life goals (education, housing, retirement)
- Emphasizes responsible financial behavior and lifelong money management skills
- Goal: Prepare students to make informed, independent financial decisions

The following actions have been established for roll out of the course for 2026-2027 school year:

- Nov 25: GCC approval and communication with Office of Accountability
- Dec 25: Counselor communication and Principals/CTE Office collaborate to identify teachers and place in Student Enrollment Options
- March 9-Presentation for Board of Education Approval
- March-June-Continued scheduling of AP Business with Personal Finance.
- June-July 26: Optional-AP Summer Institute at Goucher College or an online version of the training (Paid for by scholarship)

This course would fit into an 11th or 12th student schedule.

Requested Action

The Office of Career and Technical Education is requesting approval by the Board of Education to implement the General Curriculum Committee and Superintendent recommended CTE course, AP Business with Personal Finance beginning the 2026 – 2027 school year.