

Public District School Board Writing Partnership

Course Profile

Introduction to Accounting

Grade 11
Workplace Preparation
BAI3E

• *for teachers by teachers*

This sample course of study was prepared for teachers to use in meeting local classroom needs, as appropriate. This is not a mandated approach to the teaching of the course. It may be used in its entirety, in part, or adapted.

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Course Overview

Introduction to Accounting, Grade 11, Workplace Preparation, BAI3E

Course Description

This course introduces students to the use of accounting in business. Students study various types of business and business ownership, and ways in which accounting procedures are applied in the different types of businesses with regard to recording transactions, preparing financial statements, and analysing the process of cash management. They learn about risks related to credit sales and about the collection of debts, and use accounting software.

Course Notes

“Workplace preparation courses are designed to equip students with the knowledge and skills they need for direct entry into the workplace or for admissions to apprenticeship programs and other training programs offered in the community. The range and content of the courses offered will allow students to prepare for a variety of jobs, training programs, and careers. Teaching and learning will emphasize workplace applications of the course content, but will also explore the theoretical material that underlies these practical applications.” “Workplace preparation courses will be based on rigorous provincial curriculum expectations and will emphasize the development of generic employment skills, as well as independent research and learning skills. Workplace preparation courses in particular should also promote and stress the importance of lifelong learning.” *Ontario Secondary Schools Grade 9 to 12 Program And Diploma Requirements 1999*. p.17

This profile represents only one of the many possible ways in which teachers can approach curriculum implementation. Teachers using this profile are encouraged to use the information presented and to develop activities that will respond to individual student and local needs.

Teachers should emphasize the important issue of safety. Topics of discussion should include the environment, trip safety, security, ethics and legal requirements of working online, and interview precautions. Special emphasis should be placed on part-time and summer jobs, as many students are either employed or looking for employment. An enthusiastic student/employee can also be informed about safety, security or ethical issues. A safety resource produced by The Ontario Ministry of Labour is found in the overview resources.

Students are required to work collaboratively throughout the course; therefore, addressing conflict management is important to student success. At the beginning of the course, the teacher should address this issue, emphasizing that not all conflicts can be resolved, but people can always choose how to handle them. Steps to conflict resolution are: define the conflict; state the problem; check your perceptions; generate and evaluate a list of possible decisions/alternatives; reach a mutually acceptable decision; implement and evaluate the decision. If the decision is satisfactory, students continue their work; if the decision is unsatisfactory, students should repeat the process. Self, peer, group, and teacher evaluation forms also help deflect conflict and solve problems.

Adults as students will provide the teacher with a resource (the adult student’s knowledge and experiences) upon which to draw. Some forms of teaching strategies may be more suitable, for example, panel discussion. Teachers should be sensitive to the possibility of family-oriented time constraints and make adjustments were possible.

Throughout this course teachers should refer to and make use of the school's Guidance and Career Education Program Plan (*Choices Into Action*). This plan is available in the Guidance/Student Services area, the principal's office, or from members of the school's Program Advisory Team. The students can utilize career-access software (e.g., *Career Cruising*, *Career Explorer*, listed under Career Resources) to explore job descriptions, working conditions, earnings, education, and career paths for jobs in information technology. Students should be aware of the dynamic nature of the cooperative learning experience and business career paths available to them. Appropriate career choices would include distinguishing between the level of jobs and the level of accounting expertise involved in each.

- Entry level - recording and clerical with concerns as to recording, classifying, and summarizing daily transactions. Jobs include A/R clerks, payroll clerks, inventory control clerks, and general accounting clerks.
- Supervisory - responsibilities include planning tasks, hiring, training, quality control, and being an integral part of the promoting/correcting/termination process. Jobs include accounting supervisor, office manager, assistant accountant, and payroll supervisor.
- Management - involved with budgeting, taxation, A/R, A/P, forecasting, credit, and expansion, down sizing. Positions include treasurer, comptroller, senior accountant, auditor, cost accountant, tax accountant, and manager of the accounts department.
- General accounting designations include CA, CMA and CGA and are concerned with designing accounting systems, preparing financial reports, interpreting and analysing reports, planning and making financial recommendations, and evaluating the accounting systems and procedures used by a firm.

As this course is designed to prepare students to enter the workplace, the emphasis will be on "real world" business and practical accounting activities including simulations, job shadowing, and work experience wherever possible.

Teachers should draw from their own experience as an employee to complement and authenticate unit activities. Teachers can encourage students to relate their own personal experience in the workplace to the course content in order to better understand and apply course expectations.

The assumption must be made that a student has no previous knowledge about the concepts of business, types of businesses and business ownership, and the methods of accounting suitable for each type.

Once those concepts are introduced and developed or investigated, a logical progression must be followed. The fundamental accounting equation must be studied introducing the balance sheet as a snapshot of a business. It is imperative that the student understands the key accounts of each section of the balance sheet. Students then must understand why people go into business in the first place: To earn a profit. The income statement and components involved in the income statement are addressed to find out how a profit or loss is obtained. The next question to be answered is if we have earned a profit or suffered a loss, what do we do with it and where/how is the change reflected on the balance sheet.

Once these basic principles are acquired, the students are then ready to address the causes of the changes in the balance sheet and income statement numbers through T-accounts and Debit/Credit analysis. It is at this time that a thorough understanding of source documents and how they relate to "real-life" business transactions is accomplished by the student.

A natural progression would continue following the accounting cycle, with a unit devoted to accounting controls in particular: cash control, accounts receivable/accounts payable, and financial and human resource costs.

It should be noted that the following topics will interwoven throughout the course:

- accounting systems, control, careers;
- interpreting information and decision making;
- and ethics in accounting.

Computerized accounting is in Unit 6. If facilities are available on a daily basis, this unit could be incorporated throughout the course. Not all schools will have labs available for the students on a daily basis. The teacher will need to arrange for computer lab time to meet these expectations. The computerized accounting expectations must be addressed.

Periodic access to computer technology, for the standard office productivity tools such as word processors, spreadsheets, databases, e-mail, and the Internet are a requirement of this course. Ideally, teachers should be able to access a computer lab during class time. If whole-class computer access is not possible on a planned basis, teachers should ensure that computerized accounting software and Internet access points are available after or before class.

The model offered within this profile is designed to provide a clear, easy-to-use document for the teacher. The written expectations have been incorporated into the *Elements of a Unit Overview Chart* to enable the teacher to quickly identify what is suggested in each unit and support the teacher in the development and implementation of the curriculum.

The time allocations reflect multiples of 75-minute periods, and can be changed to respond to school timetables or teachers/student needs.

Units: Titles and Time

Unit 1	Measurement of Business Activities	13.75 hours
Unit 2	Financial Statements and Transactions	16.25 hours
* Unit 3	Double Entry Accounting	15 hours
Unit4	End of Cycle Accounting	11 hours
Unit 5	Cash and Resource Management	34 hours
Unit 6	Computerized Accounting	20 hours

* This unit is fully developed in this Course Profile.

Unit Overviews

Unit 1: Measurement of Business Activity

Time: 13.75 hours

Unit Description

The learning expectations in this unit are grouped to give a generic approach that describes accounting and the parties interested in the gathering of data, recording, interpreting and analysing. It examines the forms of business ownership and how accounting concepts are adapted to suit various business organizations, e.g., how Owner's Equity changes to Shareholder's Equity for a Corporation. Finally, a comparison is made between a service and merchandising company, sources of funding, and the costs associated with each.

A hook to catch the students' attention should be used in Activity 1 to introduce the concept of "Accounting". This could be accomplished with a comic, comment, or case study. To introduce the parties interested in the accounting aspects of a business, a case study or group brainstorming (groups brainstorm on chart paper and report to class) could be used.

Activity 2 consists of the types of business ownership, their advantages and disadvantages, and the factors that influence ownership choice. The teacher could write the ownership forms on the board and give case studies depicting the various forms of ownership to groups of three or four students. They can decide what kind of business their case depicts. Envelopes labelled with a form of business ownership can then be handed out to the groups. Placed inside the envelope should be pieces of paper with the advantages and disadvantages of that form of ownership marked on them. The students can then place the pieces of paper in two columns and transfer their results to chart paper or an overhead. They then can present their advantage/disadvantage grouping to the class. An alternative approach would be for students to identify the advantages and disadvantages. Class consensus can be reached as to their accuracy. Listed in the resource section of this unit are print and video resources and websites which could be used. In a cursory manner, the teacher could stress the importance of reliable information in order to make decisions. You must have a reliable person, the accountant, to gather and record data on which to base the decisions. Explain in very general terms that accountants “know how things are done.” Accountants are a resource and give the businessperson the framework to keep their records and control their company finances. A case study approach will reinforce the concepts covered. The assessment for the case study responses could vary: individual or group basis; written or oral.

The use of an overhead with just the names of two businesses on it can introduce the final activity and lead to the differences between a merchandising and service business (An alternative could be pictures depicting both). Use a case study that talks about careers and the differences between a service and merchandising business as a lead-in to a teacher-led discussion on where a service business can obtain funding and what are the costs of borrowing money.

Strand(s): World of Accounting, Finance: Cash Management in a Service Business, The Use of Accounting Information in Decision Making

Overall Expectations

- WAV.01 - describe the nature of accounting and its importance in managing a business;
- WAV.02 - analyse the different types of businesses and different types of business ownership;
- WAV.03 - describe career opportunities in the field of accounting;
- DMV.01 - describe how accounting information is interpreted to help in decision making;
- CMV.03 - analyse the sources of business and personal financing.

Unit Overview Chart

Act.	Time	Expectations	Assessment	Focus
1	2.5 hours	DM1.01 - describe the use of accounting information in decision making by company personnel; DM1.02 - describe the use of accounting information in decision making by outsiders.	Knowledge/ Understanding Thinking/Inquiry	Nature of Accounting and its importance to various business people
2	3.75 hours	WA2.01 - examine different businesses to identify their type of ownership; WA2.02 - analyse the advantages and disadvantages of the different types of business ownership; WA2.04 - describe the factors to be considered in selecting a suitable type of business ownership; DM1.04 - demonstrate an understanding of cost changes that are beyond the control of business.	Knowledge/ Understanding Thinking/Inquiry Communication Application	Forms of Business Ownership

3	7.5 hours	WA2.03 - explain the basic differences between a service business and a merchandising business; WA1.01 - describe the role of accounting in a service business; CM3.01 - assess the sources of funds available to finance a service business; CM3.02 - evaluate the costs of borrowing money to operate a service business; CM3.03 - describe the purpose of collateral to secure business and personal financing.	Thinking/Inquiry Communication Knowledge/ Understanding	Analyse and access sources of funding and their associated costs
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Unit 2: Financial Statements and Transactions

Time: 16.25 hours

Unit Description

This unit grouping of expectations deals with the basic accounting cycle of a service business along with the recording and reporting process in manual accounting. In Activity 1 the balance sheet is a tool we use to take a snapshot of a business and this is how we compare the terms found on a balance sheet. The student, directed by the teacher, should do a thorough job on the balance sheet.

The cluster of expectations in Activity 2 focuses on the cost changes and cost overruns and how they impact on the income statement. The teacher may want to stress the importance of accurate records to prevent cost overruns. (The examples listed in the matching expectation, DM1.04, are all expenses.) Trend analysis is also addressed. Students can do a trend analysis looking at two financial statements: two balance sheets, and two income statements. They may investigate what happened to revenue, to net income, and what the changes are in owner's equity. Or a case study on comparative balance sheets could be used (see Resources). An alternative way to present each expectation could look at the company's prime objective, profit, and introduce the income statement before the balance sheet.

In Activity 3 teachers have many options: case studies, lecture method, scenarios to introduce the Generally Accepted Accounting Principles. Great opportunities exist for Reaction/Opinion teaching strategies and informal presentations to the large group as the teacher stresses the ethical importance of an accounting system.

Strand(s): The Accounting Cycle, The Use of Accounting Information in Decision Making, Types of Business and Business Ownership

Overall Expectations

ACV.02 - apply the recording and reporting process in manual accounting;

DMV.02 - explain the importance of financial statements in the decision-making process.

Unit Overview Chart

Act.	Time	Expectations	Assessment	Focus
1	2.5 hours	AC1.01 - explain the relationship among assets, liabilities, and owner's equity; WA1.04 - demonstrate an understanding of the guidelines, principles, and concepts of accounting.	Knowledge/ Understanding Thinking/Inquiry Application	Accounting Equation

2	12.5 hours	AC1.03 - differentiate between revenue and expense transactions; DM1.03 - explain the implications of cost overruns on projects; DM1.04 - demonstrate an understanding of cost changes that are beyond the control of business; DM2.02 - assess the capability of a firm to manage its profitability; DM2.03 - demonstrate an understanding of the use of financial statements from different fiscal periods; WA1.04 - demonstrate an understanding of the guidelines, principles, and concepts of accounting.	Knowledge/ Understanding Thinking/Inquiry Communication Application	Income Statement; Financial Statements and their importance
3	1.25 hours	WA1.02 - describe the benefits of a good accounting system; WA1.03 - demonstrate an understanding of the ethical criteria governing the field of accounting; WA1.04 - demonstrate an understanding of the guidelines, principles, and concepts of accounting.	Knowledge/ Understanding Thinking/Inquiry Communication	Ethical examination of an accounting system

Unit 3: Double-entry Accounting

Time: 15 hours

Unit Description

This unit explores the causes of the changes in balance sheets and income statements. Activity 1 introduces T-accounts as well as debits and credits to help demonstrate the workings and principles of the double-entry accounting system.

Activity 2 addresses the recording of business transactions into the general journal and the subsequent posting to the general ledger, using proper accounting methods. Taking extra time to practise the interpretation of the source documents underlying the business transactions will be very helpful. Students can use a variety of simulated or real source documents as the basis of their practice sets (see References). The teacher could alter the module using total figures instead of tax. Formative assessment is critical at this point.

Activity 3 provides the students with a rationale for the previously taught accounting methods. They will be led to understand the principles involved to preserve accuracy in the recording, summarizing, and reporting of business transactions. They also start to see how the source documents and the various recording methods leave a clear audit trail. Although this activity is shown separately here, it is conceivable that the expectation can be integrated with the teaching of the previous activities.

Activity 4 follows logically from the discussion of a good accounting system. Since students have been exposed to the importance of accurate record keeping, they can now appreciate the contribution of properly trained accountants to the whole economy. Students can use the newspaper or the Internet to conduct searches, and develop charts, lists, and rating scales, which enable classifications of various accounting careers. These classifications can include job descriptions, professional accounting designations/groups, remuneration ranges, and job openings.

The written expectations are not included in this chart as Unit 3 is developed fully.

Strand(s): The Accounting Cycle, The Recording and Reporting Process in Accounting, Career Opportunities

Overall Expectations: ACV.01, ACV.02, WAV.01, WAV.03, DMV.03.

Unit Overview Chart

Act.	Time	Expectations	Assessment	Focus
1	3.5 hours	AC1.02, AC2.01	Knowledge/Understanding Thinking/Inquiry Applications	Transactions and T-Accounts
2	9 hours	AC2.02, AC2.03	Knowledge/Understanding Thinking/Inquiry Application Communication	Transactions: Recording in the Journal and Posting to the Ledger
3	1.25 hours	WA1.02	Knowledge/Understanding Thinking/Inquiry Application Communication	The Importance of Recording Transactions, Journalizing, and Posting to Good Accounting Systems
4	1.25 hours	WA3.01	Communication Thinking/Inquiry	Careers in Accounting

Unit 4: End of Cycle Accounting

Time: 11 hours

Unit Description

This unit takes students into the relatively extensive and comprehensive area that includes procedures for adjustments, financial statements, and closing the books. One of the main purposes of accounting is to provide information for decision-making and this should be reiterated with emphasis on the fact that records should be as accurate as possible. It is not enough that debits equal credits. The accrual method of accounting requires that revenues and expenses be matched for a specific fiscal period, and therefore, it is necessary to adjust some asset and expense accounts.

Depreciation is one of the most difficult concepts for students to understand. That it is not valuation and that the physical asset is not ‘used up’, in part, leads to this difficulty. Moreover, multiple methods of calculating depreciation compound this dilemma. It should be noted that automating end of cycle accounting with computers does not alleviate the problem as an understanding of events and of the necessary calculations is necessary nonetheless.

Having said this, a direct method of teacher delivery may be most effective. However, constant monitoring of student understanding through questioning and review is required to gauge progress. Activity 2 may include diagrammatic overviews of the flow of steps from the trial balance, creation of the worksheet, journalizing of the adjusting and closing entries, the producing of financial statements, and the post-closing trial balance. It is suggested that a case study project be attempted by students, working independently, at the end of the unit, to allow students to demonstrate end of cycle accounting in its entirety.

Strand(s): The Accounting Cycle, The Recording and Reporting Process in Accounting.

Overall Expectations

ACV. 01 - describe the basic accounting cycle for a service business;

ACV.02 - apply the recording and reporting process in manual accounting.

Unit Overview Chart

Act.	Time	Expectations	Assessment	Focus
1	1 hours	AC1.04 - describe the steps in the accounting cycle for a service business; WA1.02 - describe the benefits of a good accounting system.	Knowledge/ Understanding Thinking/Inquiry Communication Application	Accounting Cycle for a service business and its application to good accounting systems
2	10 hours	AC2.04 - demonstrate the accuracy of accounting records through the use of a trial balance; AC2.05 - explain how to produce income statements and balance sheets from the worksheet; AC2.06 - demonstrate how to prepare closing accounting entries and a post-closing trial balance.	Knowledge/ Understanding Thinking/Inquiry Communication Application	Preparing Financial Statements and Closing entries

Unit 5: Cash and Resource Management

Time: 34 hours

Unit Description

The first cluster of expectations focuses on the accounting system and cash management. The teacher should stress cash control, cash receipts, payments, and safeguarding cash. The teacher should introduce a number of procedures (e.g., petty cash, cash control, bank reconciliation) used to protect the primary asset, "cash." The benefit of a good accounting system is internal accounting control.

Activity 1 concentrates on one portion of the accounting control system- the need for control of cash. In the second activity cluster the liquidity of a company is addressed. The teacher might focus on aging of debts, liquidity and analysing the process of cash management.

The third activity cluster looks at the importance of human resources and ethics in accounting. The cost that can arise when health and safety conditions are inappropriate in the workplace could be addressed by linking with the community. The business-to-schools learning partnership in the community, the Ministry of Labour, downsizing consultants are sources for this cluster of expectations. (See the Safety Resources section.) Newspaper articles are an alternative source for addressing these expectations.

The fourth activity cluster has students investigate a variety of accounting careers, the role of professional associations, the role of technology accounting careers, and the contribution of properly trained accountants to the economy. General Internet resources and career related resources provide extensive background for the student research. The students share their information in a presentation and evaluate the product of the other groups. (Pedagogy Resources provide tools for evaluating the product of other groups.)

Strand(s): The World of Accounting, Finance: Cash Management in a Service Business, The Use of Accounting Information in Decision Making

Overall Expectations

WAV.01 - describe the nature of accounting and its importance in managing a business;

CMV.01 - describe the process of accounts receivable and accounts payable management in a service business;

CMV.02 - analyse the process of cash management in a service business;

DMV.03 - demonstrate an understanding of human, environmental, and ethical issues in the field of accounting;

WAV.03 - describe career opportunities in the field of accounting.

Unit Overview Chart

Act.	Time	Expectations	Assessment	Focus
1	16 hours	WA1.02 - describe the benefits of a good accounting system; CM2.01 - describe procedures that can be used to safeguard cash; CM2.02 - demonstrate an understanding of the bank reconciliation process; CM2.03 - analyse the transactions initiated by the bank reconciliation process.	Knowledge/ Understanding Thinking/Inquiry Communication Application	Accounting systems and cash management
2	10 hours	CM1.01 - summarize the risks of credit sales and risk-management strategies; CM1.02 - demonstrate how discounts for accounts receivable and accounts payable are processed; CM1.03 - explain the steps involved in the collection and payment of debts; DM2.01 - assess the capability of a firm to manage its liquidity.	Knowledge/ Understanding Thinking/Inquiry Communication	Liquidity of a Company
3	5 hours	DM3.01 - describe the financial and human costs that can arise when health and safety conditions in the workplace are inappropriate; DM3.02 - demonstrate an understanding of the effects of human resource management on the well-being of businesses; DM3.03 - explain the financial and human costs that can arise when a company decreases staffing to improve profitability.	Thinking/Inquiry Communication	Importance of Human resources and Ethics in Accounting
4	3 hours	WA3.01 - define the challenges and benefits of a variety of accounting careers; WA3.02 - describe the role and responsibilities of professional associations with respect to individuals' accounting careers; WA3.03 - evaluate the role of technology in the changing nature of occupations in accounting.	Thinking/Inquiry Communication	Careers and the role of Technology in accounting occupations

Unit 6: Computerized Accounting

Time: 20 hours

Unit Description

This unit groups expectations dealing with the recording and reporting process in computer accounting, the use of spreadsheets in preparing financial statements and the role of technology in the changing nature of accounting careers. The first activity cluster requires the use of accounting software. Simply accounting is Ministry of Education licensed software. The CGA binder to accompany the software package enables the teaching of the expectation grouping.

In the second activity cluster the teacher may decide between the use of spreadsheets or an accounting software package to cover the expectations. The teacher might lead the students through the operations one step at a time. Examples are found in manuals and texts for computerized software.

In the third activity students research the role of technology in accounting, and how technology has changed careers in accounting. The product might be a report in the form of a group presentation (see Resources).

Strand(s): The Accounting Cycle, The Use of Accounting Information in Decision Making, The World of Accounting

Overall Expectations

ACV.03 - apply the recording and reporting process in computer accounting.

DMV.02 - explain the importance of financial statements in the decision-making process.

WAV.03 - describe career opportunities in the field of accounting

Act.	Time	Expectations	Assessment	Focus
1	15 hours	AC3.05 - determine the criteria to apply when selecting computer software options in accounting; AC3.01 - demonstrate, using accounting software, how to record transactions using the double-entry accounting system; AC3.02 - describe the advantages of using software to record transactions in the journal and to post transactions to ledger accounts; AC3.03 - demonstrate the accuracy of accounting records through the use of a computerized trial balance; AC3.04 - demonstrate how software can be used to prepare income statements, balance sheets, closing accounting entries, and a post-closing trial balance.	Knowledge/ Understanding Thinking/Inquiry Communication Application	Examination of Accounting software
2	3.75 hours	DM2.02 - assess the capability of a firm to manage its profitability; DM2.03 - demonstrate an understanding of the use of financial statements from different fiscal periods.	Knowledge/ Understanding Thinking/Inquiry	Financial Statements and the use of spreadsheets
3	1.25 hours	WA3.03 - evaluate the role of technology in the changing nature of occupations in accounting.	Thinking/Inquiry	Technology and careers

Teaching/Learning Strategies

There is a conscious quest for a balance of traditional modelling of skills and knowledge together with a blend of small group and individual practice and individual exploration. Students internalize concepts and ideas that they discover for themselves more deeply and they retain these with greater meaning than ideas passively received in a didactic fashion. When students report and discuss discoveries with fellow students and the teacher, they consolidate and enhance learning. Educational research has shown that guided instruction and interactive learning are cornerstones of efficient teaching practice.

The strategies below are provided for teachers to quickly reflect on what they have used in the past and what they can adopt.

Teacher-directed strategies are those in which the teacher directs the learning and have a definite place in this course as students learn to handle a broad range of topics. Teachers may find the strategies in this category useful as ways to model how to set up anything from notebooks or databases, to present complex concepts or simply to make the best use of time in some parts of the course. Specific examples are:

lecture, questioning, worksheets, guest speakers, field trips, demonstration, worksheet, graphic organizers (e.g., sequence chart and flow chart diagrams to represent the accounting cycle).

Learner-centred strategies are activity-based and provide students with the opportunities to actively apply what they have learned. The expectations for these teaching strategies are that by using them students will develop problem solving as well as collaborative skills. Examples are text referencing, note-making, peer editing. Collaborative strategies produce an “end product” which involves multi-tasking and necessitate a collaborative effort. Specific examples are: case study: accounting cycle, practice sets, using source documents.

Self-directed strategies may be used to promote independence and self-reliance. The benefits of the use of such strategies are that students learn to take responsibility for and manage their own learning. Examples are: gather and interpret data from a variety of media; assess bias, propriety and source validity of electronically gathered data. Consider legal or ethical issues relevant to accounting. Students utilize data to build on existing knowledge. Students deliver a presentation on a topic relating to accounting using various media. Other forms of independent learning are computer assisted learning, and spreadsheet/accounting software applications.

Assessment & Evaluation of Student Achievement

Student assessment and evaluation methods for this course should reflect, wherever possible, authentic practices found in the working world. Opportunities for assessment are noted and are designed to guide the student toward success and to honour achievement. Reflective instruments are provided to help students control and plan their learning. Formal and informal observational techniques and conferencing help clarify student thinking and provide evidence of student progress. Tests help students to confidently build an inventory of knowledge and skills that subsequently are drawn upon to create a product or deliver a presentation.

Teachers should employ assessment strategies frequently and throughout the course in order to communicate the expectations of the course to students, to make appropriate adjustments to teaching and learning strategies as required, and to accommodate the special needs of students. Student input to the assessment process itself should be welcomed and valued.

Some strategies, which are consistent with the assessment techniques referred to in the activities:

- Share the rubrics for culminating activities at the beginning of the unit, so expectations are clear for students and can be used to support the learning in all activities in the unit.
- Develop rubrics with students, or involve them in translating them into student language.
- Emphasize the language of assessment and evaluation in your discussions with students.
- Provide sample work demonstrating achievement at different levels for students.
- Use the results of diagnostic and formative assessment to modify the delivery of the unit and to improve student learning.
- Provide different opportunities to assess the achievement of the expectations.
- Provide opportunities for self- and peer assessment to be used as formative assessment to support and improve student learning.
- Provide multiple opportunities for students to demonstrate their achievement of expectations.
- Provide opportunities for students to retry assignments until they can demonstrate their learning.

- Develop tests that provide opportunities to demonstrate several categories on the Achievement Chart (not just knowledge) at all levels.
- Give practice tests as an opportunity for formative assessment.
- Use assessment tools that are appropriate for the expectations being addressed and which relate to the categories on the Achievement Charts.
- Provide prompt feedback so that students can use it to improve their learning.
- Design a variety of assessment tasks to address different learning styles.
- Provide choice in activities/assessments tasks to accommodate the diverse needs of the learners in the classroom.
- Provide opportunities for students to track their own progress.

Learning skills, effort, punctuality and recorded absences are reported separately and are not considered in the determination of the percentage grade.

Marking schemes and rubrics used for evaluation should be organized to include the four achievement categories or for as many as are applicable. One student-generated product, process, etc. may be evaluated under multiple categories: Knowledge and Skills, Thinking/Inquiry, Communication, and Application categories. The teacher's record keeping would require that four separate scores be recorded for that assignment, one for each of the four categories it addresses.

Assessment Purposes

Assessment may be diagnostic, formative, and summative. Diagnostic assessment includes informal observation checklists, quizzes and all class questions and answers. The following strategies and tools may be used for both formative and summative purposes.

Method	Strategy	Tool
Paper-and-Pencil	Test - selected response - true/false - constructed response	Marking Scheme
Performance Task	Oral presentation Science experiment lab report Debate	Rubric Checklist
Personal Communication	Student-teacher conference Classroom question and answer	Rating Scale Anecdotal record

Final Course Evaluation

“When planning courses and assessment, teachers should review the required curriculum expectations and link them to the categories to which they relate. Teachers should ensure that all the expectations are accounted for in instruction, and that the achievement of the expectations is assessed within the appropriate categories” (*The Ontario Curriculum, Grades 11 and 12: Business Studies, 2000*, p. 125). The suggested weighting system below advocates a weighting for each category identified on the Achievement Chart - Grades 11-12, *Business Studies*, pp. 126-127. Teachers must ensure that a student's most consistent performance level is reflected in his/her final mark. Teachers must also provide a variety of opportunities for students to demonstrate their achievement of the expectations.

Seventy per cent of the grade will be based on assessments and evaluations conducted throughout the course. Thirty per cent of the grade will be based on a final evaluation in the form of an examination, performance, essay, and/or other method of evaluation.

Accommodations

Teachers should address exceptional students' Individual Educational Plans (IEPs) and consult with the appropriate support staff to effectively implement the prescribed modifications. The following are common, frequently used, strategies listed by exceptionalities to reaffirm the good teaching practices found in Ontario classrooms.

Reading difficulties: read questions first, modify reading requirements, use reading partners, and pre-teach concepts/vocabulary, highlight notes, use visuals.

Math difficulties: check work after each example; modify the complexity of examples.

Memory difficulties: teach students to verbalize concepts, check daily assignments are recorded in planner, and insist students write things down, and provide lists, flow charts, and give visual clues.

Written language difficulties: vary assignments, give explicit instructions, allow more time, provide photocopied notes, allow point-form notes and graphic organizers, use peer editing, and teach use of spell/grammar check.

Motivation difficulties: ensure students see an end in sight and a purpose for their activities; negotiate both process and product; provide authentic contexts; maintain contact with home.

ESL Accommodations

- Provide a list of terminology (possibly simplified) before an activity begins.
- English-speaking students can help their ESL classmate by repeating, rephrasing and writing words down.
- Bilingual tutors, if available, can facilitate clarification in first language.
- Provide peer tutors and give them specific responsibilities.
- Avoid all ESL groupings.
- Encourage ESL students to use their own language for clarification and explanation.
- Provide students with a summary sheet that can be used at the end of each class (with teacher assistance) to list main terms or concepts that were the focus of the lesson.
- Make overheads of handouts on which the teacher highlights important terms, explains words, and clarifies instructions, etc. while students do the same on their copy.
- Provide a glossary of terms for the reading for students with special needs.
- Encourage the use of first language dictionaries for assignments and assessments.
- Request materials and reference texts in the students first language for your Library/Resource Centre.
- Pair written instructions with verbal instructions.
- Provide visual and auditory clues.
- Incorporate task modifications (e.g., fewer/more websites, sources, informational items).
- Modify handouts to incorporate a larger, easy-to-read font.
- Modify handouts (simplified/advanced) in terms of language and content provided.
- Tailor checklists (e.g., manual/notebook, skill development) to meet the needs of individual students.
- Prior work will be needed to familiarize ESL students with the process and vocabulary of rubrics.
- Some ESL students will need extensive instructions on the assessment processes that are not teacher-centred.
- Allow for early success so ESL students do not get overwhelmed and discouraged.
- Allow extra time, where possible, for oral responses, writing assignments and tests.

Enrichment Accommodations

The teacher can enrich the learning experience by:

- requiring multiple and sophisticated forms of communication;
- encouraging and reinforcing the application of abstract thinking skills to complex content, resulting in a sophisticated product;

- integrating cross curricular activities;
- fostering in-depth learning of a self-selected product topics within the expectation requirements;
- being aware that students may be gifted in one area and not in others;
- suggesting the use of DECA (Distributive Education Clubs of America) and OBEA (Ontario Business Educators Association) contests;
- allowing students to demonstrate mastery of content through preferred style of learning;
- motivating students to synthesize course content with their own experiences and ideas.

The teacher can challenge the gifted learner through product and process, however, the expectations cannot be changed.

Resources

General Resources

(Resources specific to the units are listed by unit designation.)

Note: The URLs for the websites have been verified by the writers prior to publication. Given the frequency with which these designations change, teachers should always verify the websites prior to assigning them for student use.

Pedagogy Print

Bennett, B., C. Rolheiser-Bennett and L. Stevahn. *Cooperative Learning Where Heart Meets Mind*. Toronto: Educational Connections. 1991. ISBN 0-4444-555-6

Gibbs, Jeanne. *Tribes: A Process for Social Development and Cooperative Learning*. Santa Rosa. 1996. ISBN 0-932762-08-5

Harper, M, K. O'Connor, and M. Simpson. *Quality Assessment: Fitting The Pieces Together*. Toronto: OSSTF Educational Services Committee. 1999. ISBN 0-920930-47-6

Theory and examples of self, peer, teacher group assessment.

OSSTF/FEESO. *Quality Assessment*. Toronto: OSSTF Education Service Committee. 1999.

ISBN 0-920930-47-6

The Waterloo County Board Of Education, *Cooperative Learning: A Resource to Small Group Learning K-OAC*. Waterloo: The Waterloo County Board Of Education, 1992.

Pedagogy Internet

EDUCATION WORLD - <http://www.interserf.net/mcken/teacher.html>

Fourteen great activities for the first days of school.

INNOVATIVE TEACHING - <http://www.interserf.net/mcken/teacher.htm>

PEDAGONET - <http://www.pedagonet.com/>

This site offers an innovative search engine, which facilitates the exchange of learning resources.

PREMIER TRACKS - <http://4teachers.org/premier/>

This site offers a collection of K-12 Web-based lessons for a variety of subject areas created by SCR*TEC's TrackStar.

SCHOOL NET - <http://www.schoolnet.org>

This site is dedicated to serving the interests of students, parents, and educators regarding every facet of education, from kindergarten through graduate school.

STUDY WEB - <http://www.studyweb.com/>

This site provides an extensive research library of annotated links in 25 categories.

TEACHER TALK - <http://www.mightymedia.com/ttalk/index.asp>

This site provides a discussion area for teachers related to technology instruction.

General Internet

CANADA'S BIGGEST JOB SITE - <http://www.workopolis.ca>

CANADIAN BANKERS ASSOCIATION - <http://www.cba.ca>

This site provides a great deal of information about banking and finance

CANADIAN CAREER AND INDUSTRY SPECIFIC JOB SITES -

<http://www.canadajobsearch.com/careerspecific.htm>

CANADIAN CAREER PAGE - <http://www.canadiancareers.com>

CANADIAN GENERAL ACCOUNTANTS - <http://www.cga-canada.org> or <http://www.cga-ontario.org>

CANADIAN INSTITUTE OF CHARTERED ACCOUNTANTS - <http://www.ica.ca>

CANADIAN YOUTH BUSINESS FOUNDATION ON-LINE -

<http://www.i3ds.com/cyba/directory/gov.html>

CANOE - <http://www.canoe.com/>

Canadian Newsstand and Information

CERTIFIED MANAGEMENT ACCOUNTANTS - <http://www.cma-ontario.org>

ETHICS AND ACCOUNTING - http://www.cga-canada.org/eng/magazine/oct99/ethics_e.htm

FINANCIAL ACCOUNTING WITH EXCEL

- <http://www.mcgrawhill.ca/college/subjects/0075526956.htm>

HUMAN RESOURCES DEVELOPMENT CANADA - <http://www.hrdc-drhc.gc.ca>

Job Bank - <http://jb-ge.hrdc-drhc.gc.ca>

Work Search - <http://www.worksearch.gc.ca>

INDUSTRY CANADA - <http://www.strategis.ic.gc.ca>

INSTITUTE OF CERTIFIED PROFESSIONAL ACCOUNTANTS - <http://www.cpa-canada.org/>

INSTITUTE OF CHARTERED ACCOUNTANTS OF ONTARIO - <http://www.icao.on.ca>

MACLEANS - <http://www.macleans.ca>

MONEYSENSE MAGAZINE - <http://www.moneysense.ca/index.html>

MOTLEY FOOL - <http://www.fool.com>

ONTARIO BUSINESS SERVICE CENTRE - <http://www.cbcs.org/ontario/>

QUICKEN PERSONAL FINANCE - <http://www.quicken.ca>

SIMPLY ACCOUNTING - <http://www.accpac.com>

TCDSB BUSINESS STUDIES WEBPAGE

- <http://www.tcdsb.on.ca/external/departments/business/index.html>

This site provides links to curriculum resources, careers, conferences, print media, professional associations, post secondary institutions and businesses.

THE GLOBE AND MAIL - <http://www.theglobeandmail.com/index.html>

THE NATIONAL POST - <http://www.nationalpost.com/news.asp?s2=national>

SAFETY

Live Safe! Work Smart! Health And Safety Resources for Ontario Secondary School Teachers.

ISBN 0-7794-0226-X. Queen's Printer for Ontario, 2000. Ministry of Labour Publications Department,

Tel: 1-416-326-7731

HEALTH AND SAFETY SITES: www.ccohs.ca/ Canadian site for occupational health and safety.

Unit 1

Activity 1

Gibson, Dwight L. *Accounting Principles A Skill-Building Approach*. Toronto: John Wiley & Sons, 1992. pp 1-6. ISBN 0-256-19444-0

Larson, Kermit D, J. Wild, B. Chiapetta, M. Nelson, R. Carroll, and M. Zin, *Fundamental Accounting Principles* 9th ed., Toronto: McGraw Hill Ryerson. 1999. ISBN 0-07-560-480-9

Weygandt, Jerry J., D. Kieso, and B. Trenholm. *Accounting Principles*, Vol. 1. Toronto: J. Wiley & Sons Canada Ltd., 1999. ISBN 0-471-64252-5

Activity 2

Klapstein, R.E. *Study Guide for Understanding Canadian Business*. Toronto: McGraw-Hill Ryerson Limited. 1997. ISBN 0-256-20457-8, pp 58-66.

Legal Line - <http://www.legalline.ca/a1.html>

Excellent information on all forms of business

Mountain Equipment Co-op - <http://www.mec.ca>

An example of a Cooperative that most students can relate to. Good history of the company and information on Cooperatives

Murphy, Terry, R. Kelley, R. McMillan, and J. Wilson, *The World of Business*, 3rd ed. Scarborough: Nelson Canada. 1994. ISBN 0-17-604692-5 pp. 58-67

Mycounsel - <http://www.mycounsel.com>

Excellent information on all forms of business

Nickels, William G., J. McHugh, S. McHugh, and P. Berman, *Understanding Canadian Business*. Toronto: McGraw-Hill Ryerson Limited. 1997. ISBN 0-256-1944-0

TVO. *Business Concepts*. "Forms of Business Ownership" 1988. ISBN 0-88944-126-X

Activity 3

Syme, G. E. and T.W. Ireland. *Accounting I*. Scarborough: Prentice Hall. 1993. ISBN 0-13-333825-8 pp. 14-15

Toronto Stock Exchange and OISE. *Taking Stock of Your Future*.

VISA Canada. *Choices and Decisions* Toronto: VISA CANADA ASSOCIATION 40 King St. W, Suite 3710 Toronto, ON M5H 3Y2, 416-367-8472. Lesson 9 (Leasing vs. Buying)

Lease or Buy Calculator www.strategis.ic.gc.ca/sources

Unit 2

Activity 2

D'Amico, Victor L. and T. Palmer. *Principles of Accounting*. Toronto: Copp Clark Pitman. 1994. ISBN 0-7730-5264-X pp. 233-34

The Investor Learning Centre *Investing in Your Future*. Toronto: Canadian Securities Institute. 2001. ISBN 1-894289-51-X

TSE "Activity 6"

Activity 3

Case 1-Accounting on the Web

- <http://www.wiley.com/products/worldwide/canada/weygandt/stud/index.html>

Case views the websites of professional accounting organizations and firms, amongst others, to learn about career opportunities and educational experience requirements for accounting and related careers

Unit 3

This unit is fully developed. See Resources listed in the unit.

Unit 4

Activity 1

D'Amico, Victor L. and T. Palmer. *Principles of Accounting*. Toronto: Copp Clark Pitman. 1994. ISBN 0-7730-5264-X pp. 149 and 289

Unit 5

Activity 1

D'Amico, Victor L. and T. Palmer. *Principles of Accounting*. Toronto: Copp Clark Pitman. 1994. ISBN 0-7730-5264-X p. 489

Activity 3

Canadian Life and Health Insurance Association - <http://www.clhia.com>

Larson, Kermit D., J. Wild. R. Chiapetta, M. Nelson, R. Carroll, and M. Zin, *Fundamental Accounting Principles*, 9th ed. Toronto: McGraw Hill Ryerson. 1999. ISBN 0-07-560-480-9, pp. 19-23

Meigs, Robert F., W. B. Meigs and W. Lam. *Accounting The Basis for Business Decisions*, 8th ed. Toronto: McGraw Hill Ryerson Limited. 1999. p. 54 "Ethics and Window Dressing", Volume 1 ISBN 0-07-560501-5, Volume 2 ISBN 0-07-560502-3

Whittaker, Stephanie, "Investments in employee health pay big dividends." *The Ottawa Citizen*, S I (November 11, 2000); 1-2

Activity 4

Roy, Melanie "Accounting on the Internet." *OBEA Resource Book*. V 20, Number 1, Winter 1999. p. 11 (Could be a Unit 3-Activity 4 Resource also)

Unit 6

Activity 1, 2, 3

Heaney, Christine and Claudette Edie, *MYOB*, version 8, a simulation approach. Norbry Publishing Ltd., Terra Cotta, Ontario. 1998. ISBN 1-55232-028-4

Ireland, Tim. *School Accounting Modules CGA – Canada 2000*. ISBN 1-55219-287-3

Simply Accounting Version 7 – To match CGA referenced above

Verspagen, Brenda. "Accounting Software Review." OBEA Conference. April 1999.

Accounting on the Web-Chapter 6

<http://www.wiley.com/products/worldwide/canada/weygandt/stud/index.html>

Case views the websites of several leading financial accounting software Packages

Wilson, Denis. *Basic Accounting, Principles and Procedures, Computerized Interactive Tutorial*. Norbry Publishing. Terra Cotta, Ontario. 1997. ISBN 1-55232-012-X

Career Related Resources

ABAT Accounting Services Using Simply Accounting - <http://www.abat.ca/accounting/accounting.htm>
Accounting solutions using Simply Accounting for Windows: including accounting setup, custom accounting reports, custom accounting forms, and consultation with your accountant

CAREER CRUISING - <http://www.careercruising.com/home/index.htm/>

Career Edge - Main Index Page - <http://www.careeredge.on.ca>

Career Edge is a Community-based program that is available to anyone seeking assistance in Job Searching, Career Choices or Educational Upgrading.

Careers At Minolta - Accounting

Northwestel On-Line Career Centre Welcome to Northwestels On-Line Career Centre.

- <http://www.nwtel.ca/careers.html>

Northwestel provides a complete range of telecommunications services to over 110,000 customers across Canada's beautiful north.

Career Services - Resume/Cover Letter Tips - http://careers.queensu.ca/student/res_cov.htm

Some students cringe at the thought of writing it, a few leap at the chance, many just put it off...and off...and off... Why such a range of behaviour?

CX BRIDGES CANADA – An excellent site for general career information.

- <http://cdn.cx.bridges.com>

Ecommerce and Accounting - <http://strategis.ic.gc.ca/SSG/ss00027e.html>

Hotel Jobs, Hospitality Industry Careers, Employment, Job Search. - <http://hostmark.hcareers.ca/>.

Find hospitality industry jobs and careers by clicking below... Hostmark Hospitality Group Site Read about our facilities.

Job Bank / Guichet employs - <http://jb-ge.hrhc-drhc.gc.ca/>

English Français Version 2.45 This site best viewed with Netscape 3.0 or above Meilleure visualization avec Netscape 3.0 et plus Copyright Human Resources Development Canada (HRDC)

Laurier Business and Economics: Diploma in Accounting Program -

http://www.wlu.ca/~wwwsbe/prospects/dip_accounting.html

Information about the Diploma in Accounting program at Wilfrid Laurier University's School of Business and Economics in Waterloo, Ontario, Canada.

Professional Careers - JobSearch.ca - <http://jobsearch.ca/professionalcareers.html>

Here is a list of Professional Careers to choose from, if you find a job you wish to inquire about please contact the company at the address or phone number given.

YWCA - One Stop Career Shop - Drop-In Centre - <http://www.onestopcareershop.bc.ca/dropin.html>

One Stop Career Shop Drop-In Centre Computers | Resources | Job Boards | Employment Counsellors | Workshops Your Link to Employment and the Community

OSS Considerations

The Ontario Curriculum Grades 11 and 12 Business Studies. 2000

The Ontario Curriculum Grades 9 to 12 Program Planning and Assessment. 2000

The Ontario Curriculum Grades 9 to 12 Choices into Action Guidance and Career Education Program Policy For Ontario Elementary And Secondary Schools. 1999

Ontario Secondary Schools Grades 9 to 12 Program and Diploma Requirements 1999

Note: Introduction to Accounting, Grade 11, Workplace Preparation may be used as a additional compulsory credit for diploma purposes.

Coded Expectations, Introduction to Accounting, Grade 11, Workplace Preparation, BAI3E

The World of Accounting

Overall Expectations

WAV.01 · describe the nature of accounting and its importance in managing a business;

WAV.02 · analyse the different types of businesses and different types of business ownership;

WAV.03 · describe career opportunities in the field of accounting.

Specific Expectations

The Nature of Accounting

WA1.01 – describe the role of accounting in a service business;

WA1.02 – describe the benefits of a good accounting system;

WA1.03 – demonstrate an understanding of the ethical criteria governing the field of accounting;

WA1.04 – demonstrate an understanding of the guidelines, principles, and concepts of accounting.

Types of Business and Business Ownership

WA2.01 – examine different businesses to identify their type of ownership (e.g., sole proprietorship, partnership, corporation, cooperative);

WA2.02 – analyse the advantages and disadvantages of the different types of business ownership;

WA2.03 – explain the basic differences between a service business and a merchandising business (e.g., a local courier, a local clothing store);

WA2.04 – describe the factors to be considered in selecting a suitable type of business ownership.

Career Opportunities

WA3.01 – define the challenges and benefits of a variety of accounting careers;

WA3.02 – describe the role and responsibilities of professional associations with respect to individuals' accounting careers;

WA3.03 – evaluate the role of technology in the changing nature of occupations in accounting.

The Accounting Cycle

Overall Expectations

ACV.01 · describe the basic accounting cycle for a service business;

ACV.02 · apply the recording and reporting process in manual accounting;

ACV.03 · apply the recording and reporting process in computer accounting.

Specific Expectations

Introduction to the Accounting Cycle for a Service Business

AC1.01 – explain the relationship among assets, liabilities, and owner's equity;

AC1.02 – describe the relationship between debit and credit entries;

AC1.03 – differentiate between revenue and expense transactions;

AC1.04 – describe the steps in the accounting cycle for a service business.

The Recording and Reporting Process in Manual Accounting

AC2.01 – demonstrate how to record transactions using the double-entry accounting system;

AC2.02 – demonstrate how to record transactions in general journal format;

AC2.03 – demonstrate how to post transactions to ledger accounts;

-
- AC2.04** – demonstrate the accuracy of accounting records through the use of a trial balance;
AC2.05 – explain how to produce income statements and balance sheets from the worksheet;
AC2.06 – demonstrate how to prepare closing accounting entries and a post-closing trial balance.

The Recording and Reporting Process in Computer Accounting

- AC3.01** – demonstrate, using accounting software, how to record transactions using the double-entry accounting system;
AC3.02 – describe the advantages of using software to record transactions in the journal and to post transactions to ledger accounts;
AC3.03 – demonstrate the accuracy of accounting records through the use of a computerized trial balance;
AC3.04 – demonstrate how software can be used to prepare income statements, balance sheets, closing accounting entries, and a post-closing trial balance;
AC3.05 – determine the criteria to apply when selecting computer software options in accounting.

Finance: Cash Management in a Service Business

Overall Expectations

- CMV.01** · describe the process of accounts receivable and accounts payable management in a service business;
CMV.02 · analyse the process of cash management in a service business;
CMV.03 · analyse the sources of business and personal financing.

Specific Expectations

Accounts Receivable and Accounts Payable Management

- CM1.01** – summarize the risks of credit sales (e.g., poor credit risks) and risk-management strategies (e.g., use of credit reporting agencies);
CM1.02 – demonstrate how discounts for accounts receivable and accounts payable are processed;
CM1.03 – explain the steps involved in the collection and payment of debts.

Banking and Cash Management

- CM2.01** – describe procedures that can be used to safeguard cash (e.g., petty cash, cash control, and receipts and payment procedures);
CM2.02 – demonstrate an understanding of the bank reconciliation process;
CM2.03 – analyse the transactions initiated by the bank reconciliation process.

Sources of Financing

- CM3.01** – assess the sources of funds available to finance a service business (e.g., family, investors, banks);
CM3.02 – evaluate the costs of borrowing money to operate a service business (e.g., compare the costs of bank loans versus leasing arrangements);
CM3.03 – describe the purpose of collateral to secure business and personal financing.

The Use of Accounting Information in Decision Making

Overall Expectations

- DMV.01** · describe how accounting information is interpreted to help in decision making;
DMV.02 · explain the importance of financial statements in the decision-making process;
DMV.03 · demonstrate an understanding of human, environmental, and ethical issues in the field of accounting.

Specific Expectations

The Use of Accounting Information to Make Decisions

DM1.01 – describe the use of accounting information in decision making by company personnel (e.g., department managers, owners);

DM1.02 – describe the use of accounting information in decision making by outsiders (e.g., governments, investors, and banks);

DM1.03 – explain the implications of cost overruns on projects;

DM1.04 – demonstrate an understanding of cost changes that are beyond the control of business (e.g., an increase in taxes, minimum wage, or price of materials).

The Importance of Financial Statements

DM2.01 – assess the capability of a firm to manage its liquidity (e.g., by determining its ability to pay debts as they come due);

DM2.02 – assess the capability of a firm to manage its profitability (e.g., by determining expense ratio, preparing a comparative financial analysis);

DM2.03 – demonstrate an understanding of the use of financial statements from different fiscal periods.

Human and Ethical Issues in Accounting

DM3.01 – describe the financial and human costs that can arise when health and safety conditions in the workplace are inappropriate (e.g., losses in productivity through low staff morale or damage to equipment, increases in insurance or compensation payments);

DM3.02 – demonstrate an understanding of the effects of human resource management (e.g., staff training, team building, incentives) on the well-being of businesses;

DM3.03 – explain the financial and human costs that can arise when a company decreases staffing to improve profitability.

Unit 3: Double-entry Accounting

Time: 15 hours

Unit Description

This unit explores the causes of the changes in balance sheets and income statements. It addresses the recording of business transactions in the general journal and posting to the ledger. An emphasis is placed on the interpretation of the source documents that drive the transactions. Students become aware of the benefits of a good accounting system and the relationship of source documents to an audit trail. Particular attention is placed on the necessary educational and preparatory job requirements, level of preset and future demand, and compensation levels.

Unit Synopsis Chart

Activity	Time	Expectations	Assessment	Tasks
3.1. Transactions and T-Accounts	3.75 hours	ACV.01, ACV.02, AC1.02, AC2.01	Knowledge/ Understanding Thinking/Inquiry Application	Investigate causes of changes in balance sheets and income statements. Introduce T-Accounts. Demonstrate double-entry accounting.
3.2. Transactions: Recording in the Journal and Posting to the Ledger	9 hours	ACV.02, AC2.02, AC2.03	Knowledge/ Understanding Thinking/Inquiry Application Communication	Recording transactions in the general journal. Interpreting source documents. Posting to the ledger.
3.3. The Importance of Recording Transactions, Journalizing, and Posting to Good Accounting systems.	1 hours	ACV.02, WAV.01, DMV.03, WA1.02	Knowledge/ Understanding Application Thinking/Inquiry Communication	Understand the principles of accounting use to ensure accuracy. Recognize methods that lead to a clear audit trail.
3.4. Careers in Accounting	1.25 hours	WAV.03, DMV.03, WA3.01	Thinking/Inquiry Communication	Classification of various accounting careers.

Activity 3.1: Transactions and T-Accounts

Time: 225 minutes

Description

Unit 2 introduced the relationships among the balance sheet items and the nature of income statement sections. This activity introduces students to the method used by accountants to record the daily transactions of a business. Students learn the meaning of the term ‘account’ and develop an appreciation of double entry accounting by using source documents and T-accounts while exploring the relationship between debit and credit entries.

Strand(s) & Learning Expectations

Strand(s): The Recording and Reporting Process in Accounting

Overall Expectations

ACV.02 - apply the recording and reporting process in manual accounting.

Specific Expectations

AC1.02 - describe the relationship between debit and credit entries;

AC2.01 - demonstrate how to record transactions using the double-entry accounting system.

Prior Knowledge & Skills

- The accounting equation
- Balance sheet and income statement items and their classifications

Planning Notes

- Prepare overheads/handouts of two simple balance sheets on different dates.
- Prepare T-account handouts if desired.
- Prepare business transactions.
- Set quiz on T-account terminology.
- Decide on transaction analysis format and forms.
- Select exercise from textbook.
- Design group assignment.

Teaching/Learning Strategies

Lecture, Individual, and Group Work

The concepts of accounts, debits and credits, and double-entry accounting are crucial to the understanding of the rest of the course and their careful first-time exposition is best left in the hands of the knowledgeable teacher who can gauge the students’ level of understanding and clarify initial misunderstandings.

The teacher:

- presents two balance sheets of the same firm showing different numbers in cash and another account (e.g., supplies) (see Appendix 3.1.1). After reviewing whether the accounting equation still holds, the class speculates as to what kind of transaction might have given rise to the changes.
- once the correct business transaction has been identified, draws lines from the first balance sheet accounts to two T-account set-ups (ledgers). The teacher labels the accounts according to the standard accounting principles and explains the use of the terms credit and debit as well as the relationship to the recording of the balances as they appear on the balance sheet; assets left side, liabilities and OE on the right side (see Appendix 3.1.2).

-
- invites student to speculate as to how the business transaction can be recorded on the cash and the other corresponding accounts. Thus the teacher can demonstrate how the new balances on the two T-accounts are established and connect these numbers to the second balance sheet, demonstrating how the T-accounts intermediate between the two balance sheets.
 - presents and explains the idea and characteristics of trial balances.
 - assigns an in-class exercise and provides guidance and assistance for its completion. Takes up the answers to the in-class assignment (see Resources).
 - provides a brief quiz on T-account terminology (see Appendix 3.1.3). This quiz is collected and handed out to different class members. The teacher provides the correct answers and students initial the marked quizzes before returning them to the original student.
 - provides a Transaction Analysis format for the previous transactions.
 - provides further business transaction examples for transaction analysis. This can be an assignment to be collected and marked.
 - introduces the concept of expenses and revenues and the way transactions are recorded on the respective T-accounts and assigns a practice exercise, transaction analysis (see Resources).
 - collects and marks the assignment. Returns and takes up the assignment.
 - provides an assignment which starts out with the information for a balance sheet, asks to record business transactions on T-accounts involving balance sheet and income statement items, and ends with the drawing up of a new balance sheet on a different date. Care has to be taken to have students calculate the accounting equation to establish the OE number on the new balance sheet. This can be used to show that the difference between the two balance sheet equities is the same as the calculation of revenues minus expenses. Thus the student learns that there is more than one way to check the accuracy of one's calculations. It is strongly urged that this assignment be done with a partner and in class (see Resources).

Students:

- take notes as presented by the teacher and interact in the accounting equation review and transaction speculation;
- create T-accounts for the rest of the balance sheet items and transfer the numbers from the balance sheet to the proper account and side;
- receive a practice assignment to be worked on during the remainder of the class (see Resources). It is hoped that most of the recording of the transactions can take place in the classroom with teacher assistance if needed;
- participate actively in the taking up of the answers to the assignment;
- write and peer mark a quiz on T-account terminology;
- take notes on transaction analysis and fill in the transaction analysis sample sheet as provided by teacher presentation;
- complete and hand in the transaction analysis assignment;
- take notes on revenue and expense transactions and their recording on T-accounts and transaction analysis. Complete revenue/expense transaction analysis exercise and reviews correct answers;
- complete and hand in assignment on mixed balance sheet/income statement item transactions and transaction analysis;
- work with a partner to complete comprehensive assignment on business transactions, recording on T-accounts and drawing up new balance sheet.

Assessment & Evaluation of Student Achievement

- Formative: Knowledge/Understanding, Thinking/Inquiry: T-account review assignment, T-account terminology quiz (peer marking), Transaction analysis assignment
- Formative or Summative: Application, Thinking/Inquiry: assignment on mixed balance sheet/income statement item transactions and transaction analysis, comprehensive partner assignment on business transactions, recording on T-accounts and drawing up new balance sheet

Accommodations

The following are ways in which the activity can meet student's individual needs:

- Provide review/exercise questions of the lesson in both written and oral form.
- Use peer tutoring to assist students who require more instruction.
- Provide a list of terms for Activity 3.1.3.
- Provide extension activities for students requiring enrichment.

Resources

D'Amico, Victor L. and T. Palmer. *Principles of Accounting*. Toronto: Copp Clark Pitman, 1994. ISBN 0-7730-5264-X. Exercises 1 and 3 pp. 48, 49, pp. 88, 89, exercises 15, p.92, 93.

Appendices

Appendix 3.1.1 – Balance Sheets

Appendix 3.1.2 – Balance Sheets and T-account Connection

Appendix 3.1.3 – Quiz on Ledger Accounts

Appendix 3.1.1

Balance Sheets

Eastdale Car Services			
Balance Sheet			
January 1, ____			
Asset		Liabilities	
Cash	\$20 000	Bank Loan	\$12000
Accounts Receivable	5 000	Accounts Payable	<u>8 000</u>
Supplies	3 000		
Equipment	12 000	Total Liabilities	20 000
Building	80 000		
Land	<u>20 000</u>	Owner's Equity	
		John Smith, Capital	<u>100 000</u>
Total Assets	<u>\$140 000</u>	Total Liabilities and Equity	<u>\$140 000</u>

Eastdale Car Services			
Balance Sheet			
January 31, ____			
Asset		Liabilities	
Cash	\$12 000	Bank Loan	\$12000
Accounts Receivable	5 000	Accounts Payable	<u>8 000</u>
Supplies	3 000		
Equipment	20 000	Total Liabilities	20 000
Building	80 000		
Land	<u>20 000</u>	Owner's Equity	
		John Smith, Capital	<u>100 000</u>
Total Assets	<u>\$140 000</u>	Total Liabilities and Equity	<u>\$140 000</u>

- A. Accounting Equation January 1:
- B. Accounting Equation January 31:
- C. What was the transaction that led to the change in the two accounts between January 1 and January 31?

Appendix 3.1.2

Balance Sheets and T-account Connection

Eastdale Car Services

Balance Sheet

January 1, ____

Asset		Liabilities	
Cash	\$20 000	Bank Loan	\$12000
Accounts Receivable	5 000	Accounts Payable	<u>8 000</u>
Supplies	3 000		
Equipment	12 000	Total Liabilities	20 000
Building	80 000		
Land	<u>20 000</u>	Owner's Equity	
		John Smith, Capital	<u>100 000</u>
Total Assets	<u>\$140 000</u>	Total Liabilities and Equity	<u>\$140 000</u>

Eastdale Car Services

Balance Sheet

January 31, ____

Asset		Liabilities	
Cash	\$12 000	Bank Loan	\$12000
Accounts Receivable	5 000	Accounts Payable	<u>8 000</u>
Supplies	3 000		
Equipment	20 000	Total Liabilities	20 000
Building	80 000		
Land	<u>20 000</u>	Owner's Equity	
John Smith, Capital			<u>100 000</u>
Total Assets	<u>\$140 000</u>	Total Liabilities and Equity	<u>\$140 000</u>

Appendix 3.1.2 (Continued)

Appendix 3.1.3

Quiz on Ledger Accounts

Name: _____

_____/12

Marked by:

Fill in the blanks with the correct term:

Accountants use ____ accounts to simplify the recording of business transactions. In accounting terminology, debit refers to the _____ side of an account and credit to the _____ side of an account. Assets will have their balances recorded on the _____ side, liabilities on the _____ side, and Owner’s Equity on the _____ side. A transaction that decreases an asset account will be recorded on the _____ of the account. If there is an increase in a liability account, the entry is shown on the _____ side of the account.

Record the following transactions on the t-accounts provided:

1. Loan payment to the bank of \$200
2. Company bought a computer system costing \$3000.

<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: left;">Dr</td> <td style="width: 33%; text-align: center;">Cash</td> <td style="width: 33%; text-align: right;">Cr</td> </tr> <tr> <td style="border-right: 1px solid black; height: 100px;"></td> <td></td> <td></td> </tr> </table>	Dr	Cash	Cr				<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: left;">Dr</td> <td style="width: 33%; text-align: center;">Bank Loan</td> <td style="width: 33%; text-align: right;">Cr</td> </tr> <tr> <td style="border-right: 1px solid black; height: 100px;"></td> <td></td> <td></td> </tr> </table>	Dr	Bank Loan	Cr			
Dr	Cash	Cr											
Dr	Bank Loan	Cr											
	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: left;">Dr</td> <td style="width: 33%; text-align: center;">Office Equipment</td> <td style="width: 33%; text-align: right;">Cr</td> </tr> <tr> <td style="border-right: 1px solid black; height: 100px;"></td> <td></td> <td></td> </tr> </table>	Dr	Office Equipment	Cr									
Dr	Office Equipment	Cr											

Activity 3.2: Transactions: Recording to the Journal and Posting to the Ledger

Time: 540 minutes

Description

In Activity 1, the students develop an understanding of Debit/Credit theory and the use of T-accounts (ledgers) for transactions. In this activity, the teacher must explain that so far a step has been omitted for ease of comprehension. The general journal is introduced and how transactions are recorded using the manual accounting system. Students often have a difficult time understanding the concept of source documents and terms used in the business world. It is very important that time be spent explaining what they are, where they are used, and how they are recorded in the general journal. Finally, the students learn how, in “real life”, T-accounts are recorded and the relationship between the General Journal and the Ledger.

Strand(s) & Learning Expectations

Strand(s): The Accounting Cycle

Overall Expectations

ACV.02 - apply the recording and reporting process in manual accounting;

Specific Expectations

AC2.02 - demonstrate how to record transactions in general journal format;

AC2.03 - demonstrate how to post transactions to ledger accounts.

Prior Knowledge & Skills

- Students have the knowledge and skills obtained from Activity 3.1 content; debit and credit entries, T-accounts.
- Roles and behaviours in groups, if extra work is needed refer to Overview Pedagogy Resources.

Planning Notes

- Review transactions used for T-accounts in Activity 3.1 for application to General Journal and Ledger activities.
- Prepare overhead of General Journal template.
- Prepare ‘Shoe Box’ Activity – A approx. 10 shoe boxes (30 students/3) required, B) 10 photocopies of module 1- CGA binder cut up and placed in shoe box, C) Photocopy blank general journal sheets.
- Prepare overheads of Ledger Accounts – photocopy blank ledger account sheets for demonstration.

Teaching/Learning Strategies

Step 1 - Lecture/Individual

The teacher:

- explains what the methods of assessment will be used for the three steps in Activity –1. Formative-quiz on General Journal entries, Group “Shoebox project,” Peer Assessment of Group process, and self-assessment;
- explains to the student that T-accounts (Ledgers) ease the understanding of Transaction Analysis and Double entry accounting. The teacher then explains that there is a step missing;
- introduces the missing step, The General Journal. Explains that it is the “original book of entry” and that in the real world it must be completed first. Using a blank overhead of a General Journal, completes a question used previously to explain transaction analysis to complete the general journal;
- provides question to be completed in class, assigns various questions for homework;
- makes available homework solutions; and provides a question as a quiz.

Students:

- complete blank general journal with teacher;
- complete a question in class to make sure they understand the concept;
- complete various questions for homework;
- complete quiz question (150 minutes).

Step 2-Questioning/Pairs/Groups

The teacher:

- uses overhead to introduce and identify main source documents – memorandums, sales invoice, purchase invoice, deposit slips and cheques, a good chart that summarizes source documents could be posted on board for easy reference (see Resources);
- explains PST and GST;
- introduces “Shoe box” group exercise –Source documents photocopied from Module 1 of the CGA document photocopied, cut up and placed in shoe box;
- divides students into groups of three. Explains that an accountant often is given a shoe box of receipts, etc., and must make sense of the disorder and prepare the “books” for a company;
- gives each group a box and has them place each form in numerical order, then together prepare the general journal entries. If all of module one is given to the students, there will be 37 entries.

Students:

- in pairs, complete questions on source documents (see Resources); then identify and prepare journal entries using various source documents from their textbook (150 minutes);
- completes ‘shoobox’ exercise and as a group hands in one copy (150 minutes).

Step 3-Lecture/Pairs

The teacher:

- reiterates that T-accounts are a form of Ledger Account and show the students an example of how the ledger for each account is completed in the Business World. Using a question previously used in completing the general journal, teacher and student work together to use the Balance sheet to open the ledger accounts, then the procedure to post the general journal entries to the ledger;
- assigns question to be completed in pairs;
- makes solutions available when students complete for comparison;
- provides a lead to Unit 4, where the Trial Balance is introduced and prepared.

Students:

- works with teacher to complete ledger;
- complete questions in pairs (90 minutes).

Assessment & Evaluation of Student Achievement

- Diagnostic and Formative: Knowledge/Understanding, Thinking/Inquiry: Recording transactions in General Journal (class/homework questions), General Journal quiz, ‘Shoobox’ exercise, posting general journal entries to ledger
- Formative: Application: Class/Homework assignment on General Journal Entries, Shoobox exercise, posting general journal entries to ledger
- Formative: Communication: Peer assessment of group process (see Pedagogy Resources for tools)

Accommodation

The following are ways in which the activity can meet student's individual needs:

- provide review/exercise questions of the lesson in both written and oral form;
- use peer tutoring to assist students who require more instruction;
- pair weaker student with stronger student (shoe box exercise);
- group/reduce or adapt the number of journal entries in shoebox exercise;
- provide extension activities for students requiring enrichment. Assign task of investigation of the trial balance and teaching class how to complete.

Resources

Bennett, B., C. Rolheiser-Bennett, and L Stevahn. *Cooperative Learning Where Heart Meets Mind*. Toronto: Educational Connections. 1991 ISBN 0-4444-555-6, p. 170

D'Amico, Vic and T. Palmer. *Principles of Accounting*, 2nd ed. Toronto: Copp Clark Pitman Ltd., 1994. ISBN 0-7730-5264, pp. 153-174

Ireland, Tim. *School Accounting Modules "Module 1" CGA – Canada 2000*. ISBN 1-55219-287-3 pp. 3-14

Syme, G.E. *Accounting*, 5th ed. Scarborough: Prentice Hall. 1993. ISBN 1-13-333825-8, pp. 64-67, 175, 190, 203-214. Workbook: ISBN 01-13-334161-5 Teacher's Key: ISBN 0-13-334285-9

Activity 3.3: The Importance of Recording Transactions, Journalizing, and Posting to Good Accounting Systems

Time: 60 minutes

Description

In Activities 3.1 and 3.2, students learn the double-entry accounting system so that they are able to journalize and post. They become technicians of these operations. However, they may not appreciate the importance of such procedures. Some students may view the detail of accounting procedures as overly rigid, and some may even think it to be wasteful in terms of the use of paper trails and the periodic creation of reports and statements. They may be lacking in the appreciation of the prevalence of loss due to incompetence, fraud, and/or theft. Moreover, students certainly have not experienced an audit at the hands of a qualified team of experts.

Strand(s) & Learning Expectations

Strand(s): The Accounting Cycle, The World of Accounting

Overall Expectations

ACV.02 - apply the recording and reporting process in manual accounting;

WAV.01 - describe the nature of accounting and its importance in managing a business;

DMV.03 - demonstrate an understanding of human, environmental, and ethical issues in the field of accounting.

Specific Expectations

WA1.02 - describe the benefits of a good accounting system.

Prior Knowledge & Skills

Students have the knowledge and skills obtained from completing Activity 3.1 and 3.2 from this unit.

Planning Notes

Some or all of the following may be advantageous:

- obtain current local statistics available from financial institutions, commercial departments, on the rate of business failure due to incompetence (i.e., poor business practices which may include shoddy accounting practices);
- obtain current local statistics available from local police services fraud departments on the annual rate of white collar crime;
- obtain current local statistics or information available from local Chamber of Commerce, BBB (Better Business Bureau), or Ministry of Labour relating to incidence of non-payment of employees (due to poor recording keeping), etc.;
- Contacting Canada Customs and Revenue Agency (CCRA) for business forms necessary for meeting legal regulations (i.e., GST);
- Contacting financial institutions for requirements for established firms requiring short-term loans;
- Book computer lab, Library/Resource Centre, student services lab booking for Internet research regarding internal company theft;
- Invite guest speakers from any of the following: Chamber of Commerce, Ministry of Labour, financial institutions, accounting firms, local banks, police, or CCRA to address their position on how accuracy behoves a healthy company status and thwarts attempts of criminal activity;
- Creating a fictitious business situation where theft/embezzlement has occurred. Contrasting companies with good practices and poor practices attempt to resolve the situation.

Teaching/Learning Strategies

Activity 3.3 may be assigned as a student (individual or group) research project or it may be handled in class. If the activity is handled as a research project, it may be one that is submitted for marking or it may feature a class presentation component. Where the assignment is a group project, each student must report individually for evaluation.

If it is handled as a class activity, then the teacher:

- clearly outlines the expectation for evaluating this activity;
- highlights the features of the double-entry system in review;
- shows how journalizing and posting on a daily basis allow timely and appropriate production of financial documents periodically or on a non-scheduled basis;
- focuses on how businesses of different sizes may incur voluminous transactions on a daily basis which must be accounted for;
- emphasizes conditions of cash flow such that an asset-wealthy firm may be in hardship if it is cash poor;
- notes that textbook and classroom exercises are but a means of providing isolated experience in dealing with transactions and that they in no way are representative of the quantity of transactions a firm may encounter;
- gives a preview into future topics such as cash controls and a firm's ability to be able to manage its time for service;
- includes didactic or Socratic style, board/overhead work, presentation of financial institution or CCRA requirements, or a guest speaker, if desired;
- creates a fictitious business situation where theft/embezzlement has occurred and have student(s) describe their process of solving the problem from a proper paper trail perspective as compared to one that is lacking;
- emphasizes that hunches, although sometimes helpful, may not replace hard data as evidence of transactions.

If it is handled as a class activity, then students:

- review expectations with the purpose of addressing them in a timely fashion;
- take notes of the teacher’s presentation or that of the guest speaker;
- prepare and ask clarifying questions of the material presented;
- realize that hunches are implicit assumptions and, although sometimes helpful, may not replace hard data as evidence of transactions;
- analyse their class work to see how it compares to good accounting practice. Is it timely? Is it accurate? Is it neat? Do corrections follow standard operating procedures?

Assessment & Evaluation of Student Achievement

Knowledge/Understanding, Thinking/Inquiry, Application, Communication.

The teacher, individual students, or small groups of students prepare a formative assessment such as a word search or crossword based on the terminology involved in accounting procedures that has the ability to address the following:

- is able to list a number of problems associated with poor accounting procedures;
- recognizes that good accounting procedures both limits errors and crime and allows one to more efficiently spot errors or criminal activity;
- recognizes that borrowing money from financial institutions is enhanced with good accounting records;
- acknowledges that timely financial reports are only possible if business transactions are systematic and timely;
- considers how management addresses concerns such as internal theft;
- has a broader understanding of the types of accounting and their purpose, the necessity of good accounting practice in identifying error or crime, and that accounting transcends the stereotype of “bean counting.”

Accommodations

The following are ways in which the activity can meet student’s individual needs:

- Provide review/exercise questions of the lesson in both written and oral form.
- Use peer tutoring to assist students who require more instruction.
- Allow extra time for the creation of a crossword/word search should that option be used.
- Provide extension activities for students requiring enrichment.

Resources

Class textbook or elements suggested in Planning Notes.

Appendices

Appendix 3.3.1 – Presentation Rubric that may be used if the teacher chooses to have presentations

Appendix 3.3.1

Presentation Rubric

Criteria	Level 1 (50-59%)	Level 2 (60-69%)	Level 3 (70-79%)	Level 4 (80-100%)
Knowledge/Understanding				
Knowledge of facts and terms Expectation:	- demonstrates limited knowledge of facts and terms	- demonstrates some knowledge of facts and terms	- demonstrates considerable knowledge of facts and terms	- demonstrates thorough insightful knowledge of facts and terms
Understanding of concepts, principles, and theories Expectation:	- demonstrates limited ability to identify and explain content on topic	- demonstrates some ability to identify and explain content on topic	- demonstrates considerable ability to explain content on topic	- demonstrates through ability to explain all aspects of content on topic
Thinking/Inquiry				
Critical and creative thinking skills (e.g., to identify the problem, topic, issue, explore alternative, collect the data) Expectation:	- demonstrates limited ability to use specific strategies to gather information and generate ideas for a presentation	- demonstrates some ability to use specific strategies to gather information and to generate ideas for a presentation	- demonstrates considerable ability to use specific strategies to gather information and to generate ideas for a presentation	- demonstrates considerable ability to use specific strategies to gather information and to generate ideas for a presentation
Application				
Application of concepts, skills, and procedures in familiar (to new) contexts Expectation:	- demonstrates limited ability to use an organizational pattern to structure ideas for a presentation	- demonstrates some ability to use an organizational pattern to structure ideas for a presentation	- demonstrates considerable ability to use an organizational pattern to structure ideas for a presentation	- demonstrates a high degree of ability to use an organizational pattern to structure ideas for a presentation
Use of equipment, materials and technology Expectation:	- demonstrates limited ability to use strategies for style, text, background, timing or transitions	- demonstrates limited ability to use strategies for style, text, background, timing or transitions	- demonstrates limited ability to use strategies for style, text, background, timing or transitions	- demonstrates limited ability to use strategies for style, text, background, timing or transitions

Note: Space is provided to include the specific expectation related to the assignment.

Note: A student whose achievement is below level 1(50%) has not met the expectations for this assignment or activity.

Activity 3.4: Careers in Accounting

Time: 75 minutes

Description

Students are introduced to the different aspects of accounting related careers. Particular attention is placed on the necessary educational and preparatory job requirements, level of present and future demand, and compensation levels. Students evaluate their career aspirations in light of personal abilities and interests. They are, at the same time, adjusting their ideas concerning the purpose of work, employability skills, and notions of entrepreneurship. (See Description, in the Course Overview.)

Strand(s) & Learning Expectations

Strand(s): The World of Accounting

Overall Expectations

WAV.03 - describe career opportunities in the field of accounting;

DMV.03 - demonstrate an understanding of human, environmental, and ethical issues in the field of accounting.

Specific Expectations

WA3.01 - define the challenges and benefits of a variety of accounting careers.

Planning Notes

Though not necessary, following the sequence suggested in this profile would give students a clearer, albeit incomplete, picture of some aspects of accounting.

Some or all of the following may be advantageous:

- Internet research may require lab bookings.
- Journal/newspaper/school calendar research may require Student Services booking and/or Library/Resource Centre;
- Book guest speaker (if required).
- If presentations are used, a presentation schedule may be necessary.

Teaching/Learning Strategies

The teacher:

- clearly outlines the expectations of their evaluation of this activity;
- introduces accounting related careers on the basis of educational requirements, career duties, and compensation;
- introduces a assignment about unusual careers in accounting e.g., forensic accounting;
- introduces on-line URLs for subsequent or required research (see Overview Career Resources);
- introduces or reminds students of the resources available in the Library/Resource Centre and student services;
- explores the relationship between compensation and required training and education, and on personal discipline to render a realistic understanding of what a good career choice entails;
- arranges that student projects, if required, include actual interviews with local business;
- techniques may include questioning style, board/overhead work, presentation of educational institution or professional body (e.g., CICA) requirements, or a guest speaker.

Students:

- review expectations with the purpose of addressing them in a timely fashion;
- take notes of the teacher’s presentation or that of the guest speaker;
- prepare and ask clarifying questions of the material presented;
- analyse their academic progress to date to see what further educational pursuits would be realistic;
- review expectations with the purpose of addressing them in a timely fashion.

Assessment & Evaluation of Student Achievement

The teacher, individual students, or small groups of students prepare a formative assessment such as a quiz that has the ability to address the following:

- is able to list a number of general accounting careers;
- is able to list a number of business career paths that entail accounting expertise;
- knows the level of education for such general accounting and business career paths;
- creates study notes appropriate to the quiz assessment if it is an option.

Peer assessment of Group Presentation (Several examples can be found in Pedagogy Resources).

Accommodations

The following are ways in which the activity can meet student’s individual needs:

- Provide review/exercise questions of the lesson in both written and oral form.
- Provide a glossary of difficult vocabulary and idioms such as: power suit, beleaguered, drew the assignment, demure, posed a threat, pieced together, ousted, resorted to, secondment, anti-rackets, breach of contract, ingenious, procurement, fraud.
- Use peer tutoring to assist students who require reinforcement.
- Allow extra time for the creation of a quiz should that option be used.
- Provide extension activities for students requiring enrichment, (e.g., interview forensic accountants, arrange for RCMP speaker from the Proceeds of Crime or Commercial Crime sections).

Resources

Batten, Jack. “Super Sleuths.” *Elm Street*, October 1997, p. 16. This article is used by permission from *Elm Street Magazine* and can be found in its entirety in the Appendix;

Career Explorer and Career Cruising that may be available in your school’s Student Services department that would assist students in identifying jobs in the accounting field that would fit with their workplace destination pathway;

Jackson Vocational Interest Survey (JVIS) and *Career Directions Inventory (CDI)* offer easily digestible information activities involving sales, services, and technology;

Ashland Interest Assessment (AIA) offers assistance to those students who may have barriers to employment that include learning disabilities, those developmentally delayed, or those that have a limited familiarity with the English language;

Further resources may be had from the Research Psychologists Press at www.rpp.on.ca.