

Advanced Accounting (6321)

Demonstrating Personal Qualities and Abilities 1

- a Demonstrate creativity and innovation. 1.A
- b Demonstrate critical thinking and problem solving. 1.B
- c Demonstrate initiative and self-direction. 1.C
- d Demonstrate integrity. 1.D
- e Demonstrate work ethic. 1.E

Demonstrating Interpersonal Skills 2

- a Demonstrate conflict-resolution skills. 2.A
- b Demonstrate listening and speaking skills. 2.B
- c Demonstrate respect for diversity. 2.C
- d Demonstrate customer service skills. 2.D
- e Collaborate with team members. 2.E

Demonstrating Professional Competencies 3

- a Demonstrate big-picture thinking. 3.A
- b Demonstrate career- and life-management skills. 3.B
- c Demonstrate continuous learning and adaptability. 3.C
- d Manage time and resources. 3.D
- e Demonstrate information-literacy skills. 3.E
- f Demonstrate an understanding of information security. 3.F
- g Maintain working knowledge of current information-technology (IT) systems. 3.G
- h Demonstrate proficiency with technologies, tools, and machines common to a specific occupation. 3.H
- i Apply mathematical skills to job-specific tasks. 3.I
- j Demonstrate professionalism. 3.J

k Demonstrate reading and writing skills. 3.K

l Demonstrate workplace safety. 3.L

**Examining All Aspects of
an Industry** 4

a Examine aspects of planning within an industry/organization. 4.A

b Examine aspects of management within an industry/organization. 4.B

c Examine aspects of financial responsibility within an industry/organization. 4.C

d Examine technical and production skills required of workers within an industry/organization. 4.D

e Examine principles of technology that underlie an industry/organization. 4.E

f Examine labor issues related to an industry/organization. 4.F

g Examine community issues related to an industry/organization. 4.G

h. Examine health, safety, and environmental issues related to an industry/organization. 4.H

**Addressing Elements of
Student Life** 5

a Identify the purposes and goals of the student organization. 5.A

b Explain the benefits and responsibilities of membership in the student organization as a student and in professional/civic organizations as an adult. 5.B

c Demonstrate leadership skills through participation in student organization activities, such as meetings, programs, and projects. 5.C

d Identify Internet safety issues and procedures for complying with acceptable use standards. 5.D

**Exploring Work-Based
Learning** 6

a Identify the types of work-based learning (WBL) opportunities. 6.A

b (Optional) Reflect on lessons learned during the WBL experience. 6.B

c Explore career opportunities related to the WBL experience. 6.C

d (Optional) Participate in a WBL experience, when appropriate. 6.D

**Using Technology to
Implement Accounting
Procedures** 7

a Perform accounting procedures, using spreadsheet or accounting software. 7.A

b Create computer-generated reports. 7.B

c Apply technology used in the accounting profession. 7.C

Understanding Accounting Concepts for Inventory 8

- a Explain the differences between a perpetual inventory system and a periodic inventory system. 8.A
- b Record transactions, using a perpetual and periodic inventory system. 8.B
- c Determine the cost of merchandise inventory, using current costing methods. 8.C
- d Prepare a multiple-step income statement. 8.D
- e Calculate inventory turnover ratios. 8.E
- f Analyze obsolete, damaged, or slow-moving inventory. 8.F
- g Identify security considerations related to inventory. 8.G

Understanding Accounting Concepts for Inventory 9

- a Calculate the cost of fixed assets. 9.A
- b Compare the methods of calculating depreciation. 9.B
- c Record the depreciation of plant assets. 9.C
- d Record the sale, trade-in, and disposal of plant assets. 9.D

Analyzing Notes/Accounts Payable and Receivable 10

- a Identify notes payable and notes receivable activities. 10.A
- b Calculate notes payable and notes receivable activities. 10.B
- c Journalize entries for issuing and collecting a note. 10.C
- d Describe the relationship between the Bad Debts Expense Account and Allowance for Doubtful Accounts when recording bad debts. 10.D
- e Record for doubtful accounts receivable. 10.E
- f (Optional) Describe the purpose of aging accounts receivable. 10.F
- g Prepare an aging of accounts receivable report. 10.G
- h Record adjustments for accrued expenses. 10.H
- i Record adjustments for accrued and deferred income. 10.I

Exploring Specialized Accounting Systems 11

- a Examine procedures for decentralized (e.g., departmental or branch) accounting systems. 11.A
- b Perform budgetary planning and review and other financing activities. 11.B
- c (Optional) Identify procedures for manufacturing accounting. 11.C

Implementing Accounting for a Partnership 12

- a Identify the components of a partnership agreement. 12.A
- b Record the entry for formation of a partnership. 12.B
- c Perform end-of-period activities for a partnership. 12.C
- d Record the distribution of earnings. 12.D
- e Record the admittance of a new partner and the withdrawal of a partner. 12.E
- f Record the dissolution of a partnership. 12.F

Implementing Accounting for a Corporation 13

- a Distinguish the characteristics, advantages, and disadvantages of a corporation. 13.A
- b Identify the differences between preferred stock and common stock. 13.B
- c Record entries for issuing stock. 13.C
- d Perform end-of-period activities for a corporation. 13.D
- e Prepare a Statement of Retained Earnings. 13.E
- f Record the calculation for dividend distribution. 13.F

Analyzing Financial Data 14

- a Assess the financial strength of a business and its effect on the business, industry, and economy. 14.A
- b Assess the value of a company's intangible assets. 14.B
- c Interpret reports to provide data for recommendations or presentations to management. 14.C
- d Analyze cash-flow statements. 14.D
- e Perform a trend analysis, using vertical and horizontal analysis. 14.E
- f Utilize financial statements for financial management suggestions. 14.F

Understanding Business Ethics 15

- a Investigate the role of accounting standards boards in the accounting profession. 15.A
- b Research state and national organizations and laws that govern the accounting profession. 15.B
- c Research instances of unethical accountancy activities, including possible consequences to individuals and the economy. 15.C
- d Identify desirable traits of professionals in the accounting field. 15.D

e Identify ethical considerations for accounting professionals. 15.E

Preparing for Industry Certification and/or College Level Examination Program (CLEP) Testing 16

a Describe the process and requirements for obtaining industry certifications and/or taking CLEP examinations related to the Accounting, Advanced course. 16.A

b (Optional) Identify testing skills/strategies for a certification and/or CLEP examination. 16.B

c (Optional) Demonstrate the ability to complete selected practice examinations (e.g., practice questions similar to those on certification or CLEP exams). 16.C

d (Optional) Complete an industry certification or CLEP examination representative of skills learned in this course (e.g., CLEP). 16.D

Enhancing Career Exploration and Employability Skills 17

a Differentiate between government, public, and private accounting. 17.A

b Investigate accounting and financial certification and designations. 17.B

c Investigate accounting careers. 17.C

d Update a résumé in a format suitable for online posting. 17.D

e (Optional) Complete a job application process. 17.E

f (Optional) Participate in a mock interview. 17.F

g (Optional) Compose a letter of resignation. 17.G

h (Optional) Update a portfolio containing representative samples of student work. 17.H

i (Optional) Maintain a professional online presence. 17.I
