Accounting

ACADEMIC SKILLS

AA SPEAKING AND LISTENING
AA1 Utilize effective verbal and non-verbal communication skills
AA2 Participate in conversation, discussion, and group presentations
AA3 Communicate and follow directions/procedures
AA4 Communicate effectively with customers and co-workers

AB READING AND WRITING
AB1 Locate and interpret written information
AB2 Read and interpret workplace documents
AB3 Identify relevant details, facts, and specifications
AB4 Record information accurately and completely
AB5 Demonstrate competence in organizing, writing, and editing using correct vocabulary, spelling, grammar, and punctuation
AB6 Demonstrate the ability to write clearly and concisely using industry specific terminology

AC CRITICAL THINKING AND PROBLEM SOLVING
AC1 Utilize critical-thinking skills to determine best options/outcomes (e.g., analyze reliable/unreliable sources of information, use previous experiences, implement crisis management, develop contingency planning)
AC2 Utilize innovation and problem-solving skills to arrive at the best solution for current situation
AC3 Implement effective decision-making skills

AD MATHEMATICS
AD1 Perform basic and higher level math operations (e.g., addition, subtraction, multiplication, division, decimals, fractions, units of conversion, averaging, percentage, proportion, ratios)
AD2 Solve problems using measurement skills (e.g., distance, weight, area, volume)
AD3 Make reasonable estimates
AD4 Use tables, graphs, diagrams, and charts to obtain or convey information

AD5 Use deductive reasoning and problem-solving in mathematics

**AE FINANCIAL LITERACY**

AE1 Locate, evaluate, and apply personal financial information

AE2 Identify the components of a budget and how one is created

AE3 Set personal financial goals and develop a plan for achieving them

AE4 Use financial services effectively

AE5 Demonstrate ability to meet financial obligations

**AF INTERNET USE AND SECURITY**

AF1 Recognize the potential risks associated with Internet use

AF2 Identify and apply Internet security practices (e.g., password security, login, logout, log off, lock computer)

AF3 Practice safe, legal, and responsible use of technology in the workplace

**AG INFORMATION TECHNOLOGY**

AG1 Use technology appropriately to enhance professional presentations

AG2 Demonstrate effective and appropriate use of social media

AG3 Identify ways social media can be used as marketing, advertising, and data gathering tools

**AH TELECOMMUNICATIONS**

AH1 Select and use appropriate devices, services, and applications to complete workplace tasks

AH2 Demonstrate appropriate etiquette when using e-communications (e.g., cell phone, e-mail, personal digital assistants, online meetings, conference calls)
EMPLOYABILITY SKILLS

EA POSITIVE WORK ETHIC
EA1 Demonstrate enthusiasm and confidence about work and learning new tasks
EA2 Demonstrate consistent and punctual attendance
EA3 Demonstrate initiative in assuming tasks
EA4 Exhibit dependability in the workplace
EA5 Take and provide direction in the workplace
EA6 Accept responsibility for personal decisions and actions

EB INTEGRITY
EB1 Abide by workplace policies and procedures
EB2 Demonstrate honesty and reliability
EB3 Demonstrate ethical characteristics and behaviors
EB4 Maintain confidentiality and integrity of sensitive company information
EB5 Demonstrate loyalty to the company

EC SELF-REPRESENTATION
EC1 Demonstrate appropriate dress and hygiene in the workplace
EC2 Use language and manners suitable for the workplace
EC3 Demonstrate polite and respectful behavior toward others
EC4 Demonstrate personal accountability in the workplace
EC5 Demonstrate pride in work

ED TIME, TASK, AND RESOURCE MANAGEMENT
ED1 Plan and follow a work schedule
ED2 Work with minimal supervision
ED3 Work within budgetary constraints
ED4 Demonstrate ability to stay on task to produce high quality deliverables on time
EE DIVERSITY AWARENESS

EE1 Recognize diversity, discrimination, harassment, and equity

EE2 Work well with all customers and co-worker

EE3 Explain the benefits of diversity within the workplace

EE4 Explain the importance of respect for feelings, values, and beliefs of others

EE5 Identify strategies to bridge cultural/generational differences and use differing perspectives to increase overall quality of work

EE6 Illustrate techniques for eliminating gender bias and stereotyping in the workplace

EE7 Identify ways tasks can be structured to accommodate the diverse needs of workers

EE8 Recognize the challenges and advantages of a global workforce

EF TEAMWORK

EF1 Recognize the characteristics of a team environment and conventional workplace

EF2 Contribute to the success of the team

EF3 Demonstrate effective team skills and evaluate their importance in the workplace (e.g., setting goals, listening, following directions, questioning, dividing work)

EG CREATIVITY AND RESOURCEFULNESS

EG1 Contribute new ideas

EG2 Stimulate ideas by posing questions

EG3 Value varying ideas and opinions

EG4 Locate and verify information

EH CONFLICT RESOLUTION

EH1 Identify conflict resolution skills to enhance productivity and improve workplace relationships

EH2 Implement conflict resolution strategies and problem-solving skills

EH3 Explain the use of documentation and its role as a component of conflict resolution

EI CUSTOMER/CLIENT SERVICE

EI1 Recognize the importance of and demonstrate how to properly acknowledge customers/clients

EI2 Identify and address needs of customers/clients
EI3 Provide helpful, courteous, and knowledgeable service

EI4 Identify appropriate channels of communication with customers/clients (e.g., phone call, face-to-face, e-mail, website)

EI5 Identify techniques to seek and use customer/client feedback to improve company services

EI6 Recognize the relationship between customer/client satisfaction and company success

**EJ ORGANIZATIONS, SYSTEMS, AND CLIMATES**

EJ1 Define profit and evaluate the cost of conducting business

EJ2 Identify "big picture" issues in conducting business

EJ3 Identify role in fulfilling the mission of the workplace

EJ4 Identify the rights of workers (e.g., adult and child labor laws and other equal employment opportunity laws)

EJ5 Recognize the chain of command, organizational flow chart system, and hierarchy of management within an organization

**EK JOB ACQUISITION AND ADVANCEMENT**

EK1 Recognize the importance of maintaining a job and pursuing a career

EK2 Define jobs associated with a specific career path or profession

EK3 Identify and seek various job opportunities (e.g., volunteerism, internships, co-op, part-time/full-time employment)

EK4 Prepare a resume, letter of application, and job application

EK5 Prepare for a job interview (e.g., research company, highlight personal strengths, prepare questions, set-up a mock interview, dress appropriately)

EK6 Participate in a job interview

EK7 Explain the proper procedure for leaving a job

**EL LIFELONG LEARNING**

EL1 Acquire current and emerging industry-related information

EL2 Demonstrate commitment to learning as a life-long process and recognize learning opportunities

EL3 Seek and capitalize on self-improvement opportunities

EL4 Discuss the importance of flexible career planning and career self-management
EL5 Employ leadership skills to achieve workplace objectives (e.g., personal vision, adaptability, change, shared vision)

EL6 Recognize the importance of job performance evaluation and coaching as it relates to career advancement

EL7 Accept and provide constructive criticism

EL8 Describe the impact of the global economy on jobs and careers

**EM JOB SPECIFIC TECHNOLOGIES**

EM1 Identify the value of new technologies and their impact on driving continuous change and the need for life-long learning

EM2 Research and identify emerging technologies for specific careers

EM3 Select appropriate technological resources to accomplish work

**EN HEALTH AND SAFETY**

EN1 Assume responsibility for safety of self and others

EN2 Follow safety guidelines in the workplace

EN3 Manage personal health and wellness
OCCUPATIONAL SKILLS

OA FINANCIAL DECISION MAKING

OA1 Calculate units of time and show relationships (e.g., days to months, elapsed time, interest conversion periods)

OA2 Compute personal federal and state income taxes

OA3 Calculate net sales, cost of goods sold, gross profit, operating expenses, and net profit before taxes for the income statement

OA4 Calculate the gross, operating, and net profit or loss

OA5 Calculate the break-even point

OA6 Explain the government’s role in the economy

OA7 Describe and compare the role of economic institutions

OA8 Analyze credit transactions and laws governing these functions

OA9 Calculate the time value of money (i.e., present and future)

OA10 Identify the characteristics of money

OA11 Prepare a personal and a business bank reconciliation

OA12 Reconcile the bank statement with the check register

OB ACCOUNTING PRINCIPLES

OB1 Identify and describe the purpose of generally accepted accounting principles (GAAP)

OB2 Describe and explain accounting concepts/models (e.g., debit, credit, double-entry accounting)

OB3 Utilize the accounting equation in several mathematical forms

OB4 Distinguish between and explain the different accounting methods (e.g., inventory methods, depreciation, cash or accrual)

OB5 Analyze and record business transactions

OB6 Explain and apply the accounting process including the accounting cycle, journalizing, accounting records, posting, and adjustments

OC ACCOUNTING PROFESSION

OC1 Describe how current events impact the accounting profession

OC2 Identify the major policy setting bodies in the accounting profession and explain their role
OC3 Explain the need for the code of ethics in accounting and the ethical responsibilities required of accountants

OC4 Explain the role accountants play in business and society

OC5 Identify and describe the educational requirements for various careers, professional designations, and certifications in the accounting profession

**OD BUSINESS KNOWLEDGE**

OD1 Identify student and professional business organizations

OD2 Describe how accounting affects business operations

OD3 Describe how business relates to accounting

OD4 Compare and contrast the different types of ownership and business structures

OD5 Research available resources and explain their value in relation to business and accounting

**OE FINANCIAL AND MANAGERIAL REPORTING**

OE1 Develop understanding, knowledge, and interpretation of annual reports and financial statements

OE2 Identify sources for obtaining financial reports

OE3 Prepare and analyze a budget for a business

OE4 Describe the users and uses of financial information

OE5 Identify the sections of an annual report and their purposes

OE6 Describe the relationship among assets, liabilities, and owner’s equity

OE7 Explain the classifications within assets, liabilities, and owner’s equity (e.g., current versus long term, fixed assets, tangible/ intangibles)

OE8 Identify the sections (e.g., revenue, cost of goods sold, expense) in an income statement and explain their relationships

OE9 Discuss information that can be obtained from analyzing financial statements

OE10 Understand the correlation among financial statements including balance sheet, profit/loss, net worth, statement of cash flow

OE11 Describe the information provided in each financial statement

OE12 Calculate the cost per unit

OE13 Use financial statements to analyze business financial conditions

OE14 Calculate break-even analysis and ratios and calculate measures of productivity; cost benefit
OE15 Recognize the primary areas of analysis (e.g., trend analysis, profitability, liquidity) and explain the information obtained from each analysis

OE16 Perform a horizontal and vertical analysis of the income statement and balance sheet

**OF PAYROLL AND TAXES**

OF1 Explain and analyze local, state, and federal tax structures

OF2 Calculate gross and net pay

OF3 Explain the steps to journalize and calculate payroll

OF4 Explain the relationship between generally accepted accounting principles and income tax law

OF5 Complete federal tax forms (e.g., W2, W4, 1040EZ)

**OG TECHNOLOGY AND INFORMATION MANAGEMENT**

OG1 Demonstrate the ability to use automated accounting systems

OG2 Analyze accounting information on an excel spreadsheet

OG3 Describe the ethical and legal implications resulting from the manipulations of financial statements and ratios

OG4 Apply information technology to conduct financial analysis