

Accounting ACC Report

Course Essential Questions (from Phase I report):

1. What constitutes an economic event, and how it can be recorded?
2. What are the types of accounting careers and business ownership?
3. How do you classify, journalize, and post transactions in all different types of businesses?
4. What are the differences in the types of journals that are used in accounting?
5. How do you read, prepare and interpret Financial Statements for sole proprietorships and corporations?
6. What are the various types of transactions, including those necessary to end one financial period and start another?
7. What are the steps to record and report financial events that affect shareholder equity of corporations?
8. What are the steps to complete the accounting process for a sole proprietorship?
9. What are the steps to complete the accounting process for a merchandising business set up as a corporation?
10. What is your financial goals and how do you plan on achieving them?
11. What are the steps to find, apply, and obtain employment?

Unit 1: Introduction to Accounting

Essential Questions:

1. What is **accounting**?
2. What skills and education are needed to pursue a career in Accounting?
3. What types of careers are available to people with accounting degrees?
4. What types of businesses are in the **free enterprise system**?
5. Which are the advantages and disadvantages of each form of business organization?
6. What are **Business Ethics** and how are they important in accounting?
7. What are safety precautions to take in an office setting?
8. What is the purpose of **OSHA**?

Essential Understanding:

1. Accounting is considered the universal language of business.
2. Accountants play a major role in business and society.
3. It is important for businesses to keep track of their money and be honest in their financial records.
4. Skills and education vary depending on the area of accounting a person pursues.
5. Accounting careers present unlimited possibilities.
6. There are three types of business operations; **Service, Merchandising, & Manufacturing**
7. The three forms of business organization are **sole proprietorship, partnership and corporations**.
8. Each form of business has advantages and disadvantages.
9. Business Ethics are the principles of right and wrong that guide an individual in making decisions.
10. Office Safety Plans and rules saves employees from short term or long term injuries in the office.
11. OSHA is a government agency that protects employees from safety hazards in the workplace.

Curriculum Standards

- IA7 Interpret verbal and nonverbal cues/behaviors to enhance communication with co-workers and clients/participants.
- IB1 Employ numbers and operations in finance.
- IB2 Apply algebraic skills to make business decisions.
- IB6 Construct charts/tables/graphs from functions and data.
- IC1 Evaluate scientific constructs including conclusions, conflicting data, controls, data, inferences, limitations, questions, sources of errors, and variables.
- IC2 Apply scientific methods in qualitative and quantitative analysis, data gathering, direct and indirect observation, predictions, and problem identification.
- IIA1 Create tables, charts, and figures to support written and oral communications.
- IIA2 Interpret tables, charts, and figures used to support written and oral communication.

- VB3 Describe the types and functions of businesses.
- XA6 Identify potential business threats and opportunities to protect a business's financial well-being.
- VD2 Explain the functions and interactions of common departments within a business.
- XP6 Differentiate between proprietorship, partnership, and corporation.
- XQ3 Identify business ownership structures.
- VIIIA6 Determine form of business ownership.
- XQ11 Identify and explain the four business processes.
- VC4 Describe production's role and function.
- IA1 Select and employ appropriate reading and communication strategies to learn and use technical concepts and vocabulary in practice.
- IIB3 Model behaviors that demonstrate active listening.
- IA3 Locate, organize and reference written information from various sources to communicate with co-workers and clients/participants.
- XB1 Explain management's role in business success.
- IA4 Evaluate and use information resources to accomplish specific occupational tasks.
- IA5 Use correct grammar, punctuation and terminology to write and edit documents.
- IID2 Use correct grammar to communicate verbally.
- IID3 Listen to a presentation and record important information. Report back identifying central themes and use key points to explain how the message applies to a similar situation.
- IIIA4 Conduct technical research to gather information necessary for decision-making.
- VIIA5 Conduct and participate in meetings to accomplish work tasks.
- IA2 Demonstrate use of the concepts, strategies, and systems for obtaining and conveying ideas and information to enhance communication in the workplace.
- IA6 Develop and deliver formal and informal presentations using appropriate media to engage and inform audiences.
- IIB1 Interpret a given verbal message/information.
- IIB2 Respond with restatement and clarification techniques to clarify information
- IVA1 Manage personal schedules and contact information.
- IVA2 Create memos and notes.

- IXC6 List the standards and qualifications that must be met in order to enter a given industry.
- XC1 Develop goals and objectives.
- XC2 Prioritize tasks to be completed.
- XC3 Develop timelines using time management knowledge and skills.
- ID1 Discuss economic concepts impacting finance.
- ID2 Explain the nature of business.
- ID3 Describe economic systems.
- ID4 Explain the impact of government on business activities.
- IVC5 Create appropriate citations for resources when presenting research findings.
- IVC1 Identify legal and ethical issues related to the use of information and communication technologies (e.g., properly selecting and citing resources).
- IVC2 Discuss possible long-range effects of unethical uses of technology (e.g., virus spreading, file pirating, hacking) on cultures and society.
- IVC3 Discuss and demonstrate proper netiquette in online communications.
- IVC4 Identify ways that individuals can protect their technology systems from unethical or unscrupulous users.
- IVC6 Discuss and adhere to fair use policies and copyright guidelines.
- IVB1 Use information technology tools to manage and perform work responsibilities.
- IVB2 Use email to share files and documents.
- IVB3 Identify the functions and purpose of email systems.
- IVB4 Use email to communicate within and across organizations.
- IVB5 Access and navigate Internet (e.g., use a web browser).
- IVB6 Search for information and resources.
- IVB7 Evaluate Internet resources for reliability and validity.
- IVB8 Prepare simple documents and other business communications.
- IVB 22 Manage computer operations.
- IVB 23 Manage file storage.
- IVB 24 Compress or alter files.
- IVB 21 Facilitate group work through instant messaging or virtual meetings.

- IVB25 Operate computer driven equipment and machines.
- IVB26 Use installation and operation manuals.
- IVB27 Troubleshoot computer driven equipment and machines.
- IVB28 Access support as needed to maintain operation of computer driven equipment and machines.
- VF2 Diagnose and make necessary corrections or improvements to a technical system in a business, industry, or simulated work place setting.
- VIA1 Determine needed safety policies/procedures in finance.
- VIA2 Assess workplace conditions with regard to safety and health.
- VIA3 Adhere to health and safety regulations in finance.
- VIA4 Implement security policies/procedures in finance.
- VIA5 Employ a safety hierarchy and communication system within the workplace/jobsite.
- VIB1 Identify rules and laws designed to promote safety and health in the workplace.
- VIB2 State the rationale of rules and laws designed to promote safety and health.
- VIC1 Use knowledge of First Aid procedures as necessary.
- VIC2 Use knowledge of CPR procedures as necessary.
- VIC3 Use safety equipment as necessary.
- VID1 Complete an assessment of an emergency and/or disaster situation.
- VID2 Create an emergency and/or disaster plan.
- XO1 Demonstrate ability to use calculator, adding machine, and computer.
- XO2 Demonstrate familiarity with basic computer terminology. IVB 19 Facilitate group work through management of shared schedule and contact information.
- IVB 20 Facilitate group work through management of shared files and online information.
- VF1 Describe quality control standards and practices common to the workplace.
- XB2 Utilize planning tools that can guide finance organization's/department's activities.
- XB3 Control a finance organization's/department's activities.
- XE2 Discuss the importance of accurately reporting a business's financial position.
- XQ4 Explain the role of management and the auditor in preparing and issuing an annual report.
- XQ10 Identify and explain the three phases of the management cycle.

- IXC1 Use multiple resources to locate job opportunities.
- IXB2 Identify and explore career opportunities in one or more career pathways to build an understanding of the opportunities available in the cluster.
- IXB3 Recognize and act upon requirements for career advancement to plan for continuing education and training.
- IXB4 Continue professional development to keep current on relevant trends and information within the industry.
- IXB5 Explore corporate finance licensing and certification programs.
- IXB6 Examine employment opportunities in entrepreneurship to consider entrepreneurship as an option for career planning.
- IXC9 Demonstrate skills in evaluating and comparing employment opportunities in order to accept employment positions that match career goals.
- IXC10 Identify and exhibit traits for retaining employment to maintain employment once secured.
- XE1 Use information literacy skills when accessing, evaluating and disseminating information.
- IXC7 Employ critical thinking and decision-making skills to exhibit qualifications to a potential employer.
- ID5 Describe economic indicators impacting financial decision-making.
- IE1 Employ sociological knowledge to facilitate finance activities.
- X02 Demonstrate ability to understand charts and graphs.
- XA1 Discuss the fundamental principles of money.
- XV1 Determine the present value and future value cash flows.
- IVB9 Prepare reports and other business communications by integrating graphics and other non-text elements.
- IVB10 Prepare complex multi-media publications.
- IVB11 Prepare presentations for training, sales and information sharing.
- IVB12 Deliver presentations with supporting materials.
- ID2 Explain the nature of business.
- ID4 Explain the impact of government on business activities.
- IVB8 Prepare simple documents and other business communications.
- IVA1 Determine needed safety policies/procedures in finance.

- IVA2 Assess workplace conditions with regard to safety and health.
- IVA3 Adhere to health and safety regulations in finance.
- IVA4 Implement security policies/procedures in finance.
- IVA5 Employ a safety hierarchy and communication system within the workplace/jobsite.
- IVB1 Identify rules and laws designed to promote safety and health in the workplace.
- IVB2 State the rationale of rules and laws designed to promote safety and health.
- IVC1 Use knowledge of First Aid procedures as necessary.
- IVC2 Use knowledge of CPR procedures as necessary.
- IVC3 Use safety equipment as necessary.
- IVD1 Complete an assessment of an emergency and/or disaster situation.
- IVD2 Create an emergency and/or disaster plan.
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Knowledge/Content Students will know about....	Skills/Processes Students will be able to.....
<ul style="list-style-type: none"> • The purpose of accounting in business and the economy. • Different careers in Accounting and what education and skills are needed • The different types of business forms (proprietorship, partnership, corporation, service, manufacturing, and merchandising) • Business Ethics in Accounting and why it is so important. • Office Safety and the Purpose of OSHA 	<ul style="list-style-type: none"> • Explain the purpose of accountants in a successful society. • Explain the importance of financial records in a business. • Name and explain different careers in the Accounting Field and what skills and education are needed • Differentiate between business types (proprietorship, partnership, corporation, service, manufacturing and merchandising. • Explain the advantages and disadvantages of different business forms • Explain the importance of business ethics in the Accounting Field • Use decision making skills to make an ethical decision in accounting. • Use the knowledge of office safety to create a safe office space. • Explain the purpose of OSHA and how they help businesses.

	<ul style="list-style-type: none"> Identify the importance of being honest in accounting records.
Phase III Textbook/Materials	
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Phase IV Summative Assessment Evidence	
Common Summative Unit Assessments:	Agreed Upon Interim Summative Assessments: (*identifies Performance Task)
Phase V Learning Plan	

Unit 2:**Accounting for a Service Business Organized as a Proprietorship****Essential Questions:**

- Why is it important that businesses consistently follow standard accounting practices?
- What is **GAAP**?
- In what ways do GAAP principles impact recording of financial **transactions** and the preparation of financial statements?
- How does the **accounting equation** affect a **service business**?
- How does accounting show what **property** belongs to who?
- Why does business organization dictate accounting practices?
- What is the relationship between the accounts on the left side of the T and the right side of the T?
- What is a **Chart of Accounts**?
- How are accounts **classified**?
- Why is **balance** important between accounts?
- What is the purpose of a **general journal**?
- What are the steps in **journalizing** transactions to the general journal?
- What are the steps to manage the business's bank account?
- Why do businesses use a **petty cash** account?
- What are the reasons for **posting** to a **general ledger**?
- What financial statements do **accountants** prepare?
- How are **incomes statements** justified?
- Why is a **worksheet** considered a planning tool?
- How do businesses generate **revenue**?
- How do you determine financial condition of a business?
- What is the purpose to **adjusting entries** at the end of the **fiscal period**?
- What is the purpose to **closing entries** at the end of the fiscal period?
- Why do businesses compare **financial records** for year to year?

Essential Understanding:

- Accounting is governed by general accounting principles.
- The accounting system is an integral aspect of all business activities.
- The accounting system of a business summarizes data to produce financial information.
- Generally Accepted Accounting Principles – GAAP are the common set of accounting principles, standards and procedures that companies use to compile their financial statements.
- GAAP principles impact the recording of financial transactions and the preparations of financial statements.
- Each transaction has a debit and a credit in the accounting equation.
- The **T-account** represents the debit and credit columns of each account
- Chart of accounts are a list of account numbers and account names.
- Accounting classification drives the accounting system determining how each account affects the accounting equation.
- The balance of accounts is important in keeping the accounting equation equal.
- A general journal is a log book that contains a chronological listing of a company's transactions and events.
- In order to manage a bank account there are many different documents to use.
- Petty Cash is a cash on hand account that company's use for small purchases.
- The accounting general ledger is a report that provides a detailed description of every general ledger account and the transactions that make up the balance in that account. The general ledger holds all the financial information used to create the income statement and balance sheet reports, and serves several main purposes in the financial operation of the business.
- Financial statements provide essential information to help business owners and

	<p>managers make important business decisions.</p> <ul style="list-style-type: none"> • Accountants prepare a Balance Sheet, Income Statement, and Owner's Equity. • Income statements are justified by source documents, worksheet, and general ledger. • An accounting worksheet is a tool that businesses use to balance and close out their books at the end of a period. An accounting worksheet lists all the balances of each account a business has, with adjusting and closing entries made to these balances. • Financial statements are created from a worksheet. • Businesses generate revenue by having more sales than expenses. • Adjusting entries are used to adjust amounts of assets that have been used during the fiscal period. • Closing entries are used to close non-permanent accounts. • It is important to have consistency in accounting in order to analyze financial information from period to period. • Accounting interpretations impact business decisions.
Curriculum Standards	
<ul style="list-style-type: none"> • IA7 Interpret verbal and nonverbal cues/behaviors to enhance communication with co-workers and clients/participants. • IB1 Employ numbers and operations in finance. • IB2 Apply algebraic skills to make business decisions. • IB6 Construct charts/tables/graphs from functions and data. • IC1 Evaluate scientific constructs including conclusions, conflicting data, controls, data, inferences, limitations, questions, sources of errors, and variables. • IC2 Apply scientific methods in qualitative and quantitative analysis, data gathering, direct and indirect observation, predictions, and problem identification. • IIA1 Create tables, charts, and figures to support written and oral communications. • IIA2 Interpret tables, charts, and figures used to support written and oral communication. • IA1 Select and employ appropriate reading and communication strategies to learn and use 	

technical concepts and vocabulary in practice.

- IIB3 Model behaviors that demonstrate active listening.
- IA3 Locate, organize and reference written information from various sources to communicate with co-workers and clients/participants.
- IA4 Evaluate and use information resources to accomplish specific occupational tasks.
- IA5 Use correct grammar, punctuation and terminology to write and edit documents.
- IID2 Use correct grammar to communicate verbally.
- IID3 Listen to a presentation and record important information. Report back identifying central themes and use key points to explain how the message applies to a similar situation.
- IIIA4 Conduct technical research to gather information necessary for decision-making.
- VIIA5 Conduct and participate in meetings to accomplish work tasks.
- IID3 Listen to a presentation and record important information. Report back identifying central themes and use key points to explain how the message applies to a similar situation.
- IIB1 Interpret a given verbal message/information.
- IIB2 Respond with restatement and clarification techniques to clarify information
- IVA1 Manage personal schedules and contact information.
- IVA2 Create memos and notes.
- XC1 Develop goals and objectives.
- XC2 Prioritize tasks to be completed.
- XC3 Develop timelines using time management knowledge and skills
- IVB1 Use information technology tools to manage and perform work responsibilities.
- IVB5 Access and navigate Internet (e.g., use a web browser).
- IVB 22 Manage computer operations.
- IVB 23 Manage file storage
- IVB25 Operate computer driven equipment and machines.
- IVB26 Use installation and operation manuals.
- IVB 20 Facilitate group work through management of shared files and online information.
- VB1 Describe the nature and scope of accounting.
- XE4 Utilize financial-information technology tools.

- XH1 Journalize an opening entry.
- XH2 Interpret information contained in source documents.
- XH3 Follow principles of double-entry bookkeeping in the journalizing process
- XI14 Use appropriate posting references.
- XI5 Prove accuracy of posting to ensure entries are in-balance.
- XH7 Analyze transactions involving owners' equity.
- XM1 Complete 8 or 10 column worksheets.
- XM2 Prepare the needed financial statements from a completed worksheet.
- XM3 Verify the financial statements against the worksheet for accuracy.
- XM4 Record and post adjusting and closing entries.
- XM5 Locate and correct accounting errors.
- XM6 Prepare post-closing trial balance from general ledger.
- XN1 Identify uses of business forms used in bookkeeping and/or accounting.
- XN2 Locate data from a bookkeeping and/or accounting record or source document.
- XP4 Demonstrate entry use to establish and replenish the petty cash fund.
- XR1 Describe the purpose of the accounting system.
- XR2 Describe the purpose of journals and ledgers and their relationship.
- XR3 Analyze and describe how business transactions impact the accounting equation.
- XR4 Apply the double-entry system of accounting to record business transactions and prepare a trial balance.
- XR5 Explain the need for adjusting entries and record adjusting entries.
- XR6 Prepare the financial statements for the different types of business operations and ownership structures.
- XR7 Explain the purposes of the closing process and record closing entries.
- XR8 Complete the steps in the accounting cycle and prepare financial statements.
- XA10 Explain the nature of assets' values.
- VB2 Implement accounting procedures for tracking money flow and determining financial status.
- XN3 Manipulate electronic data for various bookkeeping and/or accounting purposes.

- XP3 Demonstrate understanding of terminology relating to accounting.
- XZ1 Describe the information provided in an income statement, and the purpose of an income statement.
- XZ2 Prepare an income statement.
- XZ4 Describe the information provided in a balance sheet and statement of equity, and the purpose of a balance sheet and statement of equity.
- XZ5 Prepare a balance sheet and statement of equity.
- XZ6 Describe the information provided in statement of cash flows, and the purpose of a statement of cash flows.
- XZ7 Prepare a statement of cash flows using the direct method.
- XE3 Discuss the nature and scope of financial information analysis.
- XK1 Complete check stubs and checks.
- XK2 Enter appropriate data on a deposit slip.
- XK3 Reconcile a bank statement.
- XK4 Follow-up on outstanding checks, including voiding and/or reissuing checks.
- XK5 Demonstrate familiarity with online and electronic banking procedures.
- XK6 Exhibit understanding of credit cards and/or debit cards.
- XP1 Demonstrate understanding of cash or accrual accounting.
- XQ1 Explain how and why the conceptual framework of accounting and generally accepted accounting principles provide guidance and structure for preparing financial statements.
- XQ2 Describe the information provided in each financial statement and how the statements articulate with each other.
- XQ5 Describe the relationship between assets, liabilities and equity on the balance sheet.
- XQ6 Identify and explain the classifications within assets, liabilities, and equity.
- XQ7 Define and calculate the current ratio and debt-equity ratio.
- XQ8 Describe the information presented in an income statement.
- XQ9 Calculate return on sales (net profit margin) and return on equity.
- XQ14 Prepare a bank reconciliation.
- XA8 Manage financial resources to ensure solvency.

- XC5 Implement expense-control strategies.
- XAA4 Calculate break-even point and perform cost-volume-profit (CVP) analysis.
- IVB13 Create a spreadsheet.
- IVB14 Perform calculations and analyses on data using a spreadsheet.
- XM1 Complete 8 or 10 column worksheets.
- XM2 Prepare the needed financial statements from a completed worksheet.
- XM3 Verify the financial statements against the worksheet for accuracy.
- XM4 Record and post adjusting and closing entries.
- XM5 Locate and correct accounting errors.
- XM6 Prepare post-closing trial balance from general ledger.
- XH3 Follow principles of double-entry bookkeeping in the journalizing process.
- XH2 Interpret information contained in source documents.
- XH1 Journalize an opening entry.
- XP7 Demonstrate accounting procedures used in partnerships.
- XP6 Differentiate between proprietorship, partnership, and corporation.
- XP3 Demonstrate understanding of terminology relating to accounting.
- XP4 Demonstrate entry use to establish and replenish the petty cash fund.
- XP1 Demonstrate understanding of cash or accrual accounting.
- IB5 Use problem-solving techniques to evaluate the accuracy of mathematical responses in finance.
- IB3 Employ measurement skills to make business decisions.
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Knowledge/Content Students will know about....	Skills/Processes Students will be able to.....
<ul style="list-style-type: none"> • The vocabulary terms related to the accounting processes for a service business organized as a proprietorship. • Accounting concepts and practices related to starting a service business. • The accounting equation is 	<ul style="list-style-type: none"> • Define accounting terms related to the accounting process for a service business organized as a proprietorship. • Identify accounting concepts and practices related to starting a service business • Classify accounts as assets, liabilities, or owner's equity • Prepare a chart of accounts for a service

<p>Assets=Liabilities + Owner's Equity</p> <ul style="list-style-type: none"> • The purpose of a Chart of Accounts. • The different classification of accounts as assets, liabilities, and owner's equity. • Transactions effect on accounts in the accounting equation. • The use of T-accounts to verify debits and credits of an account. • The purpose of a general journal in the accounting process. • Journalizing transactions in a general journal • Managing the business's bank account. • The purpose of the general ledger in the accounting process. • The steps in managing and recording transactions for a petty cash account. • The steps in posting from the general journal to the general ledger. • Creating a worksheet from the general ledger as a working documents to prepare to create financial records. • The purpose of adjusting and closing entries at the end of the fiscal period. • The steps in adjusting entries at the end of the fiscal period. • The steps in closing entries at the end of the fiscal period. • The purpose of the financial statements. • The steps to create financial statements at the end of the fiscal period. • Financial statements are used to make future business decisions and evaluate a proprietorships financial state. 	<p>business organized as a proprietorship.</p> <ul style="list-style-type: none"> • Analyze how transactions related to start a service business organized as a proprietorship affect accounts in an accounting equation. • Use T Accounts to analyze transactions showing which accounts are debited or credited for each transaction. • Debit and credit accounts to keep the accounting equation balanced. • Verify the equality of debits and credits for each transactions. • Identify accounting concepts and practices related to journalizing transactions. • Record selected transactions in a general journal. • Complete check stubs, checks, and deposit slips. • Reconcile the business bank account with the bank records and the business records. • Identify the difference in credit cards and debit cards. • Establish and replenish a petty cash fund. • Record selected transactions related to using a checking account and petty cash fund. • Identify accounting concepts and practices related to posting from a general journal to a general ledger. • Post amounts from a general journal to a general ledger. • Identify accounting concepts and practices related to a worksheet for a service business organized as a proprietorship. • Plan adjustments for supplies and prepaid insurance. • Complete a worksheet for a service business organized as a proprietorship. • Identify selected procedures for finding and correcting errors in accounting records. • Identify accounting concepts and practices related to preparation of financial statements for a service business organized as a proprietorship. • Analyze and income statement using
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	<p>component percentages.</p> <ul style="list-style-type: none"> • Prepare a balance sheet for a service business organized as a proprietorship. • Identify accounting concepts and practices related to adjusting and closing entries for a service business organized as a proprietorship. • Record adjusting entries for a service business organized as a proprietorship. • Record closing entries for a service business organized as a proprietorship. • Prepare a post-closing trial balance for a service business organized as a proprietorship. • Use excel to create a spreadsheet pertaining to financial statement for a proprietorship and analyze the company's financial state. • Complete the accounting cycle for a proprietorship. • Analyze financial statements from one year to another. • Write a report about a company's financial state and use evidence from the financial statements.
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Phase III Textbook/Materials

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Phase IV Summative Assessment Evidence

Common Summative Unit Assessments:	Agreed Upon Interim Summative Assessments: (*identifies Performance Task)
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Phase V Learning Plan

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Unit 3:**Accounting for a Payroll****Essential Questions:**

- Why **payroll** documentation important in a business's financial records?
- What is a pay period?
- What is the difference between **gross pay** and **net pay**?
- What is the difference in **salary** and **hourly** employees?
- How does payroll **taxes** affect an employee's **paycheck**?
- What resources do you use to figure out **payroll taxes** and what are the **payroll equations**?
- What do employers have to take out of each payroll check?
- What are the steps in calculating **gross pay** and **net pay**?
- What are the **accounts** that are used to record the payroll **transactions**?
- What are payroll and **tax liabilities**?
- What is the process of completing payroll?
- What are the different payroll forms and how are they used?
- How are payroll taxes calculated?
- What are **unemployment taxes** and how are they calculated?
- How is the payroll documents completed and why are they important for employers, government, and employees?

Essential Understanding:

- Payroll information is used by individual as well as state and federal agencies.
- Pay period is the time frame for one paycheck.
- Gross pay is the total earnings before taxes and deductions and net pay is your total earnings after taxes and deductions.
- Hourly employees get paid for the amount of time they work.
- Salary employees are paid a fixed amount no matter the time working.
- There are expenses and liability accounts when it comes to payroll accounts.
- Various factors affect the calculation of taxes.
- You will use general ledger accounts and journals to record and post transactions pertaining to payroll.
- The government has payroll taxes charts that are accessed by employers to calculate taxes, **Medicare**, and **Social Security** withdraws in a payroll check.
- Payroll forms show documentation of each employee's payroll and gives details about deductions, exemptions, etc.
- Business pays federal and state unemployment taxes.
- Taxes affects payroll depending on the amount of exemptions, marital status, and the amount of money each employee makes.

Curriculum Standards

- IA7 Interpret verbal and nonverbal cues/behaviors to enhance communication with co-workers and clients/participants.
- XJ1 Calculate employee earnings based on hourly and/or salaried time records.
- XJ2 Enter payroll data in a payroll earnings record.

- XJ3 Demonstrate familiarity with electronic payroll data entry.
- XJ4 Complete a payroll register.
- XJ5 Prepare a payroll check and check stub with appropriate information.
- XJ6 Record information found on W-4 forms in employee data section.
- XJ7 Demonstrate understanding of payroll taxes.
- XJ8 Demonstrate understanding of employer payroll liabilities.
- XJ9 Journalize payroll entries at end of earnings period in appropriate journals.
- XJ10 Demonstrate understanding of processes and functions of various payroll records.
- VC3 Implement purchasing activities in finance.
- XL1 Demonstrate knowledge of a merchandise inventory account.
- XL2 Analyze effects on accounts by the purchase of merchandise.
- XL3 Analyze effects on accounts by the sale of merchandise.
- XL4 Demonstrate the ability to determine the cost of merchandise sold.
- XL5 Prepare adjusting entries based on physical inventory.
- XP5 Apply the various methods of maintaining inventory.
- XP9 Determine uncollectible accounts through aging of accounts receivable.
- XU1 Describe the criteria used to determine revenue recognition.
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- IB1 Employ numbers and operations in finance.
- IB2 Apply algebraic skills to make business decisions.
- IB6 Construct charts/tables/graphs from functions and data.
- IC1 Evaluate scientific constructs including conclusions, conflicting data, controls, data, inferences, limitations, questions, sources of errors, and variables.
- IC2 Apply scientific methods in qualitative and quantitative analysis, data gathering, direct and indirect observation, predictions, and problem identification.
- IIA1 Create tables, charts, and figures to support written and oral communications.
- IIA2 Interpret tables, charts, and figures used to support written and oral communication.
- IA1 Select and employ appropriate reading and communication strategies to learn and use technical concepts and vocabulary in practice.

- IIB3 Model behaviors that demonstrate active listening.
- IA3 Locate, organize and reference written information from various sources to communicate with co-workers and clients/participants.
- IA4 Evaluate and use information resources to accomplish specific occupational tasks.
- IA5 Use correct grammar, punctuation and terminology to write and edit documents.
- IID2 Use correct grammar to communicate verbally.
- IID3 Listen to a presentation and record important information. Report back identifying central themes and use key points to explain how the message applies to a similar situation.
- IIIA4 Conduct technical research to gather information necessary for decision-making.
- VIIA5 Conduct and participate in meetings to accomplish work tasks.
- IID3 Listen to a presentation and record important information. Report back identifying central themes and use key points to explain how the message applies to a similar situation.
- IIB1 Interpret a given verbal message/information.
- IIB2 Respond with restatement and clarification techniques to clarify information
- IVA1 Manage personal schedules and contact information.
- IVA2 Create memos and notes.
- XC1 Develop goals and objectives.
- XC2 Prioritize tasks to be completed.
- XC3 Develop timelines using time management knowledge and skills
- IVB1 Use information technology tools to manage and perform work responsibilities.
- IVB5 Access and navigate Internet (e.g., use a web browser).
- IVB 22 Manage computer operations.
- IVB 23 Manage file storage
- IVB25 Operate computer driven equipment and machines.
- IVB26 Use installation and operation manuals.
- IVB 20 Facilitate group work through management of shared files and online information.
- XJ1 Calculate employee earnings based on hourly and/or salaried time records.
- XJ2 Enter payroll data in a payroll earnings record.
- XJ3 Demonstrate familiarity with electronic payroll data entry.

- XJ4 Complete a payroll register.
- XJ5 Prepare a payroll check and check stub with appropriate information.
- XJ6 Record information found on W-4 forms in employee data section.
- XJ7 Demonstrate understanding of payroll taxes.
- XJ8 Demonstrate understanding of employer payroll liabilities.
- XJ9 Journalize payroll entries at end of earnings period in appropriate journals.
- XJ10 Demonstrate understanding of processes and functions of various payroll records
- XT1 Calculate payroll taxes.
- IVB13 Create a spreadsheet.
- IVB 14 Perform calculations and analyses on data using a spreadsheet.
- IVB 15 Manipulate data elements.
- IVB 16 Manage interrelated data elements.
- IVB 17 Analyze interrelated data elements.
- IVB 18 Generate reports showing interrelated data elements.
- X04 Demonstrate basic familiarity with spreadsheet software.

Knowledge/Content Students will know about....	Skills/Processes Students will be able to.....
<ul style="list-style-type: none"> • Accounting practices related to payroll records • The difference between Gross and Net Pay. • The different payroll accounts • Preparing payroll checks • Journalizing and posting payroll and tax transactions • The documents in payroll liabilities. • Completing Payroll Process • The difference in salary and hourly employees. • The purpose of payroll forms (W2's and W4's) • The affect taxes have on Payroll • Completing a time card • Calculating Payroll taxes • Completing a Payroll register and an employee earnings record. 	<ul style="list-style-type: none"> • Identify accounting practices related to payroll records. • Calculate gross and net pay • Name the payroll accounts used. • Complete payroll records. • Prepare payroll checks • Prepare selected payroll tax reports. • Journalize and post payroll and tax transactions • Differentiate Salary and Hourly employees • Explain the importance of the documents in payroll liabilities. • Explain the Payroll Process • Explain the purpose of payroll forms (W2's and W4's) and how to complete them • Demonstrate how payroll taxes affect payroll. • Complete a time card

<ul style="list-style-type: none"> • Calculating the unemployment tax liabilities. • The purpose of payroll reports 	<ul style="list-style-type: none"> • Calculate Payroll taxes • Calculating the amount of federal and state unemployment taxes to be paid. • Recording the payment of unemployment taxes. • Complete a Payroll register and an employee earnings record. • Explain the importance of payroll reports
Phase III Textbook/Materials	
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Phase IV Summative Assessment Evidence	
<p>Common Summative Unit Assessments:</p>	<p>Agreed Upon Interim Summative Assessments: (*identifies Performance Task)</p>
Phase V Learning Plan	
Empty space for Phase V Learning Plan	

Unit 4:**Accounting for a Merchandising Business Organized as a Corporation****Essential Questions:**

- What is **merchandise**?
- What is a **merchandising business**?
- What is the difference between a **retail and wholesale merchandising business**?
- Why would a **corporation's accounting procedures** different than a proprietorship?
- What is a **stakeholder**?
- What is the difference between **capital stock** and **shares of stock**?
- What is the accounting process for a merchandising business organized as a corporation?
- What is the purpose of using **special journals**?
- What is the difference between **cost of merchandise** and the **selling price**?
- What are the **source documents** used to document transactions in a merchandising business organized as a corporation?
- What are the differences between the special journals?
- How do you determine **sales tax** on the **sales** of merchandise?
- How do the accounting practices of a merchandising business different from a sole proprietorship?
- What is the process of posting to general ledger and **subsidiary ledger**?
- What do you create in order to prove the accounts payable and accounts receivable ledgers?
- How do corporations distribute **dividends**?
- What is the purpose of an **8 column worksheets** in a merchandising business?
- What adjustments need to be made at the end of the **fiscal period** for a fiscal period?
- What is **depreciation**?
- What is an **uncollectable account**?
- What are the steps in completing the accounting process for a fiscal period in a

Essential Understanding:

- Merchandise are goods that a business purchases to sell.
- Merchandising business is a business that purchases goods to sell.
- Retail businesses sell to consumers that are going to consume the product and whole sale merchandising business sells to retailing businesses.
- Corporations accounting procedures are different due to the different accounting laws.
- Corporations are owned by stakeholders.
- The accounting process in a merchandise business is different due to the purchase and sales of merchandise.
- Stockholder is an owner of one or more shares of a corporation.
- Capital stock is the total shares of ownership in a corporation and share of stock is each unit of ownership in a corporation.
- The needs of the business determine what journals are used to record transactions.
- Special journals are used in a merchandising business due to buying and selling merchandise.
- The mark up a company gives to merchandise to sell is the difference between the cost of merchandise and the selling price.
- There are many different documents used in order to have evidence of transactions occurring.
- Cash payments journal is used to journalize any transactions that the business pays cash.
- Cash receipts journal is used to journalize any transactions that the business receives cash.
- Sales journals are used to record sales on account.
- Purchases journals are used to record

<p>merchandising business set up as a corporation?</p> <ul style="list-style-type: none"> • What is the purpose of the financial statements at the end of the fiscal period? • What is the process in recording adjusting and closing entries at the end of the fiscal period? 	<p>purchases of merchandise made on account.</p> <ul style="list-style-type: none"> • The general journal is used to journalize transactions that are not included in the special journals. • Sales tax is determined by the states sales tax laws. • Post sales to the appropriate general ledger and subsidiary ledgers. • Schedule of accounts payable and schedule of accounts receivable are created in order to prove the ledgers. • Board of directors declare a dividend and pay a dividend on different dates and are journalized on different dates also. • An 8 column worksheet is used to create a trial balance, record adjustments, and using columns to create the balance sheet and income statement. • Deprecation is when an asset loses its worth. • Uncollectable account is an account that the business is unable to collect on. • The purpose of the financial statements is to analyze and evaluate the business overall and the financial status. • Financial statements will assist in making business decisions. • Merchandising businesses have to make adjustments to supplies used, prepaid insurance used, inventory used, uncollectable accounts, depreciation, and federal income tax. • Some assets depreciate over time. • There are many different financial statements that are created to end the fiscal period. • Income statements indicates a net income and a net loss. • Statement of Owners' equity shows the changes in a corporation's ownership over a fiscal period. • A balance sheet show the financial position a company on a specific date. • At the end of the fiscal period all of the adjusting and closing entries are journalized in the general journal and
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	<p>posted in the general ledger.</p> <ul style="list-style-type: none"> • Post- closing trial balance is prepared to prove the equality of debits and credits in the general journal and to prepare the general ledger for the next fiscal period.
Curriculum Standards	
<ul style="list-style-type: none"> • IA7 Interpret verbal and nonverbal cues/behaviors to enhance communication with co-workers and clients/participants. • IB1 Employ numbers and operations in finance. • IB2 Apply algebraic skills to make business decisions. • IB6 Construct charts/tables/graphs from functions and data. • IC1 Evaluate scientific constructs including conclusions, conflicting data, controls, data, inferences, limitations, questions, sources of errors, and variables. • IC2 Apply scientific methods in qualitative and quantitative analysis, data gathering, direct and indirect observation, predictions, and problem identification. • IIA1 Create tables, charts, and figures to support written and oral communications. • IIA2 Interpret tables, charts, and figures used to support written and oral communication. • IA1 Select and employ appropriate reading and communication strategies to learn and use technical concepts and vocabulary in practice. • IIB3 Model behaviors that demonstrate active listening. • IA3 Locate, organize and reference written information from various sources to communicate with co-workers and clients/participants. • IA4 Evaluate and use information resources to accomplish specific occupational tasks. • IA5 Use correct grammar, punctuation and terminology to write and edit documents. • IID2 Use correct grammar to communicate verbally. • IID3 Listen to a presentation and record important information. Report back identifying central themes and use key points to explain how the message applies to a similar situation. • IIIA4 Conduct technical research to gather information necessary for decision-making. • VIIA5 Conduct and participate in meetings to accomplish work tasks. • IID3 Listen to a presentation and record important information. Report back identifying central themes and use key points to explain how the message applies to a similar situation. • IIB1 Interpret a given verbal message/information. 	

- IIB2 Respond with restatement and clarification techniques to clarify information
- IVA1 Manage personal schedules and contact information.
- IVA2 Create memos and notes.
- XC1 Develop goals and objectives.
- XC2 Prioritize tasks to be completed.
- XC3 Develop timelines using time management knowledge and skills
- IVB1 Use information technology tools to manage and perform work responsibilities.
- IVB5 Access and navigate Internet (e.g., use a web browser).
- IVB 22 Manage computer operations.
- IVB 23 Manage file storage
- IVB25 Operate computer driven equipment and machines.
- IVB26 Use installation and operation manuals.
- IVB 20 Facilitate group work through management of shared files and online information.
- XQ12 Explain and calculate the operating cycle (accounts receivable turnover and inventory turnover).
- XQ13 Explain how internal control procedures are used to safeguard assets.
- XW3 Calculate and record depreciation, depletion and amortization and explain the impact on the financial statements.
- XAA10 Record direct materials and direct labor transactions.
- XS14 Prepare a schedule of cost of goods manufactured, a schedule of cost of goods sold, and an income statement for a manufacturer.
- XU2 Record revenue-related transactions.
- XU3 Explain the accounting methods used to determine the value of accounts receivable to be reported on the balance sheet and describe the effect on the income statement.
- XU4 Record transactions for accounts receivable, including uncollectible accounts, write-offs, and recoveries.
- XS1 Describe the differences between the periodic and perpetual inventory systems.
- XS2 Record business transactions using the periodic inventory system and the perpetual inventory system.
- XS3 Describe the difference between the gross price method and the net price method.

- XS4 Record business transactions using the gross price method and the net price method.
- XS5 Determine cash paid for inventory and operating expenses.
- XS6 Identify and describe the cost flow assumptions for inventory and explain the impact on the balance sheet and income statement.
- XS7 Calculate cost of goods sold and ending inventory using LIFO and FIFO inventory costing methods.
- XS8 Explain how inventory for a manufacturing business differs from inventory for a merchandising business.
- XS9 Explain how an activity-based costing system operates, including the identification of activity cost pools, and the selection of cost drivers.
- XS10 Explain the flow of costs through the manufacturing accounts used in product costing.
- XS11 Compute a predetermined overhead rate, and explain its use in job-order costing.
- XS12 Determine whether manufacturing overhead is over/under-applied.
- XS13 Prepare journal entries to record the costs of direct material, direct labor, and manufacturing overhead in a job-order costing system.
- XAA8 Describe the differences among product and non-product costs.
- XAA9 Identify and explain product costs: direct/indirect materials, direct/indirect labor, manufacturing overhead.
- XP7 Demonstrate accounting procedures used in partnerships.
- XH4 Record entries in special journals.
- XH5 Total and post special journals.
- XI1 Post from special journals to general and subsidiary ledger accounts.
- XI2 Demonstrate understanding of multicolumn ledgers.
- XP13 Demonstrate understanding of stocks, dividends, declarations and payments.
- XP14 Record entries for corporations issuing cash dividends.
- XP10 Record bookkeeping entries for distributing dividends.
- XP9 Determine uncollectible accounts through aging of accounts receivable.
- XAA7 Describe the process of determining selling prices and demonstrate how various strategies are used to determine selling price.
- XAA11 Analyze a make-or-buy decision.

- XAA12 Describe the process of determining selling prices and demonstrate how various strategies are used to determine selling price.
- XAA5 Apply sensitivity analysis to CVP analysis.
- XAA6 Determine selling price using sensitivity analysis and CVP analysis
- XAA3 Use high-low analysis to determine variable costs, fixed costs, and mixed costs.
- XI3 Demonstrate familiarity with computerized posting methods.
- ID5 Analyze cost/profit relationships in finance.
- XH6 Adjust for bad debts using direct write off or allowance methods.
- IA1 Select and employ appropriate reading and communication strategies to learn and use technical concepts and vocabulary in practice.
- IA2 Demonstrate use of the concepts, strategies, and systems for obtaining and conveying ideas and information to enhance communication in the workplace.
- IA3 Locate, organize and reference written information from various sources to communicate with co-workers and clients/participants.
- IA4 Evaluate and use information resources to accomplish specific occupational tasks.
- IA5 Use correct grammar, punctuation and terminology to write and edit documents.
- IA6 Develop and deliver formal and informal presentations using appropriate media to engage and inform audiences.
- IA7 Interpret verbal and nonverbal cues/behaviors to enhance communication with co-workers and clients/participants.
- XI1 Post from special journals to general and subsidiary ledger accounts.
- XI2 Demonstrate understanding of multicolumn ledgers.
- XI3 Demonstrate familiarity with computerized posting methods.
- XI4 Use appropriate posting references.
- XI5 Prove accuracy of posting to ensure entries are in-balance.
- XL1 Demonstrate knowledge of a merchandise inventory account.
- XL2 Analyze effects on accounts by the purchase of merchandise.
- XL3 Analyze effects on accounts by the sale of merchandise.
- XL4 Demonstrate the ability to determine the cost of merchandise sold.
- XL5 Prepare adjusting entries based on physical inventory.

- XS1 Describe the differences between the periodic and perpetual inventory systems.
- XS2 Record business transactions using the periodic inventory system and the perpetual inventory system.
- XS3 Describe the difference between the gross price method and the net price method.
- XS4 Record business transactions using the gross price method and the net price method.
- XS5 Determine cash paid for inventory and operating expenses.
- XS6 Identify and describe the cost flow assumptions for inventory and explain the impact on the balance sheet and income statement.
- XS7 Calculate cost of goods sold and ending inventory using LIFO and FIFO inventory costing methods.
- XS8 Explain how inventory for a manufacturing business differs from inventory for a merchandising business.
- XY1 Identify and describe the different classes of stock and explain the rights afforded each class of stock.
- XY2 Describe the difference between cash dividends, stock dividends and stock splits, and the impact on the financial statements.
- XY3 Record stock transactions: contributions by owners, corporate distributions (dividends), and the reacquisition of company stock.
- XS9 Explain how an activity-based costing system operates, including the identification of activity cost pools, and the selection of cost drivers.
- XS10 Explain the flow of costs through the manufacturing accounts used in product costing.
- XS11 Compute a predetermined overhead rate, and explain its use in job-order costing.
- XS12 Determine whether manufacturing overhead is over/under-applied.
- XS13 Prepare journal entries to record the costs of direct material, direct labor, and manufacturing overhead in a job-order costing system.
- XS14 Prepare a schedule of cost of goods manufactured, a schedule of cost of goods sold, and an income statement for a manufacturer.
- VC5 Implement quality-control processes in finance.
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Knowledge/Content

Students will know about....

Skills/Processes

Students will be able to.....

<ul style="list-style-type: none"> • The purpose of a merchandising business. • How a retail business and a wholesale business is differentiated. • The purpose of using special journals in a merchandising business. • The different types of special journals and the purpose of each. • Journalizing transactions on the correct special journal. • The difference between a cash discount, purchase discount, and trade discount. • Preparing a petty cash report and journalize the reimbursement of the petty cash fund. • The difference between cash short and cash over. • Totally, proving, and ruling cash payments and cash receipts journals. • Journalizing sales and purchases returns and allowances and other transactions using a general journal. • The source documents that are used to record transactions. • Calculating sales tax on a sale and the steps in record the sale with sales tax. • Recording point of sale terminal summary in a cash receipts journal. • The difference between a subsidiary ledger and a general ledger. • Posting separate items from a purchases, cash payments, and general journal to an accounts payable ledger. • Posting separate items from a sales, cash receipts and general journal to an accounts receivable journal. • Posting separate items from a cash payments journal and general journal to a general ledger. • Posting special journal column totals to a general journal. • Proving the accounts payable and accountings receivable ledger by creating a schedule of accounts. • Journalizing the declaration and 	<ul style="list-style-type: none"> • Define a merchandising business • Differentiate between a wholesale and retail business. • Explain why corporations use special and general journals to record transactions in a merchandising business set up as a corporation. • Analyze purchases and cash payments transactions for a merchandising business. • Journalize purchases and cash payments for a merchandising business. • Describe and record the difference between a cash discount, purchase discount, and trade discount. • Prepare a petty cash report and journalize the transactions related to those reports. • Describe and record the difference between a cash short and cash over in a petty cash account. • Journalize the transactions related to sales and purchases returns and allowances. • Total and rule a purchases journal. • Identify accounting concepts and practices related to sales and cash receipts for a merchandising business • Analyze sales and cash receipts transactions for a merchandising business. • Journalize sales and cash receipts transactions for a merchandising business • Prove and rule a sales journal and a cash receipt journal. • Identify accounting practices related to posting from purchases, cash payments, general, sales, and cash receipts journal. • Open accounts in accounts payable and accounts receivable ledgers. • Post to a general ledger and subsidiary ledgers • Prepare schedules of accounts payable and accounts receivable to prove the accounts. • Journalize the declaration and payment of a dividend. • Identify accounting concepts and practices related to a worksheet for a merchandising business.
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<p>payment of a dividend.</p> <ul style="list-style-type: none"> • Completing a worksheet for a merchandising business. • Planning a worksheet adjustments for merchandise inventory, supplies, prepaid expenses, uncollectable accounts, and depreciation. • Calculating federal income tax and plan the work sheet adjustments and plan the worksheet adjustment for federal income tax. • The difference between retained earnings and dividends. • Accounts that are used to distribute corporate earnings to stockholders. • The purpose of the board of directors. • How to journalize the declaring a dividend and paying a dividend. • How to analyze and record a merchandise inventory adjustment. • Planning and recording an allowance for uncollectable accounts adjustment. • Planning and recording depreciation adjustments. • How to calculate depreciation and book value. • How to calculate Federal Income Tax. • The steps in preparing an income statement for a merchandising business organized as a corporation. • Analyzing an income statement using component percentages and financial ratios. • The steps in preparing a statement of stockholders' equity for a merchandising business organized as a corporation. • The steps in preparing a balance sheet for a merchandising business organized as a corporation. • The purpose in calculating the cost of merchandise sold. • The difference between net sales and gross profit. • Par Value of Stock • The difference of current liabilities and long term liabilities. 	<ul style="list-style-type: none"> • Plan adjustments on a worksheet for a merchandising business. • Describe the process to complete adjustments for the inventory, supplies used, prepaid expenses, uncollectable accounts. • Calculate and journalize the federal income tax. • Explain that retained earnings are the earnings made by the company prior to paying dividends. • Explain that dividends are the amount that is paid to shareholders. • Differentiate between capital stock account, retained earnings account, dividends account, and income summary account. • How the board of directors are involved in declaring a dividend payment. • Complete the steps to journalize declaring a dividend and paying a dividend. • Calculating depreciation and book value for assets. • Record the depreciating adjusting amount in the worksheet. • Complete a worksheet for a merchandising business. • Identify accounting concepts and practices related to financial statements for a merchandising business • Prepare an income statement for a merchandising business. • Explain all of the different amounts and percentages on an income statement. • Prepare a distribution of net income statement for a merchandising business. • Prepare an owner's equity statement for a merchandising business. • Prepare a balance sheet for a merchandising business. • Calculate the cost of goods sold. • Explain that net sales are sales before the cost of running the business is deducted to get the gross profit. • Differentiate between current liabilities and long term liabilities. • Record adjusting and closing entries for a
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<ul style="list-style-type: none"> Recording adjusting entries. Recording closing entries for income statement accounts. Recording closing entry for dividends. The steps in preparing a post-closing trial balance. 	<ul style="list-style-type: none"> merchandising business. Prepare a post-closing trial balance for a merchandising business. Prepare a supporting schedule for a merchandising business.
Phase III Textbook/Materials	
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Phase IV Summative Assessment Evidence	
Common Summative Unit Assessments:	Agreed Upon Interim Summative Assessments: (*identifies Performance Task)
Phase V Learning Plan	

Unit 5:	
Personal Finance and Career Readiness	
Essential Questions: <ul style="list-style-type: none"> What are your personal financial goals and needs for the future? What are way to manage your financial goals and personal finances? What are some investment strategies? What are some risk management techniques for personal finance? What do you need to do in order to meet your career goals? What is a Resume, Cover Letter, and Portfolio? What is an Interview and how do you prepare? What are the steps in completing a job application? 	Essential Understanding: <ul style="list-style-type: none"> Financial Goals set for the future are important to start saving as early as possible. There are many ways to manage your financial goals. Balancing a check book and keeping track of personal finances is very important in reaching your financial goals. Credit management important in reaching your financial goals. Investment strategies depend on your comfort level and your risk management techniques. There are different levels of

<ul style="list-style-type: none"> • What should you include in a career portfolio? • Why is a career portfolio important? 	<p>experience and education needed for different careers.</p> <ul style="list-style-type: none"> • Cover Letters and Resumes are advertisements of a person's professional experiences, awards, and education. • Portfolios are visuals of things you have accomplished that can be shown to potential employers. • Job Applications should be completed very carefully. • You should include anything in your career portfolio that would show you have great employability skills or career based skills. • A career portfolio is important because it shows evidence of all of your personal achievements.
Curriculum Standards	
<ul style="list-style-type: none"> • XA2 Analyze personal financial needs and goals. • XA3 Manage personal finances to achieve financial goals. • XA4 Describe the use of financial-services providers. • XA5 Use investment strategies. • XA9 Explain the importance of financial markets in business. • XA11 Utilize sources of securities information to make informed financial decisions. • XD1 Describe characteristics, motivations, and behaviors of finance clients. • XD2 Use Customer Relationship Management technology. • XF1 Explain the nature and scope of product/service management. • XF2 Develop a financial product/service mix. • XF3 Position financial products/services to acquire desired business image. • XF4 Position company to acquire desired business image. • XG1 Describe the nature and scope of risk management in finance. • XG2 Use risk management techniques in finance. • XG3 Describe risk control methods in finance. • IE2 Apply psychological knowledge to facilitate finance activities. 	

- VA1 Employ entrepreneurial discovery strategies in finance.
- VA2 Develop concept for new finance venture.
- VA3 Determine needed resources for a new finance venture.
- VA4 Actualize new finance venture.
- VA5 Select harvesting strategies for finance venture.
- VC1 Describe the nature and scope of finance.
- VC2 Discuss operation's role and function in finance.
- VD1 Describe the role and function of human resources management.
- VD3 Describe customer/client/business behavior in finance.
- VD4 Explain a finance organization's unique selling proposition.
- VE1 Foster positive relationships with finance customers.
- VE2 Reinforce finance organization's image by exhibiting the company's brand promise.
- VE3 Explain the nature and scope of customer relationship management in finance.
- VIIIA1 Discuss the role of ethics in corporate finance.
- VIIIA2 Employ ethical actions in obtaining and providing finance information.
- VIIIA3 Manage internal and external business relationships in finance.
- VIIIA4 Explain the nature and scope of business laws and regulations.
- VIIIA5 Describe human resources laws and regulations.
- VIIIA7 Explain commerce laws and regulations.
- IIC1 Apply factors and strategies for communicating with a diverse workforce.
- IIC2 Demonstrate ability to communicate and resolve conflicts within a diverse workforce.
- IID1 Communicate effectively when developing positive customer/client relationships.
- IIIA1 Employ critical thinking skills independently and in teams to solve problems and make decisions (e.g., analyze, synthesize and evaluate).
- IIIA2 Employ critical thinking and interpersonal skills to resolve conflicts with staff and/or customers.
- IIIA3 Identify, write and monitor workplace performance goals to guide progress in assigned areas of responsibility and accountability.
- VIIA1 Employ leadership skills to accomplish organizational goals and objectives.

- VIIA2 Employ organizational and staff development skills to foster positive working relationships and accomplish organizational goals.
- VIIA3 Employ teamwork skills to achieve collective goals and use team members' talents effectively.
- VIIA4 Establish and maintain effective working relationships with all levels of personnel and other departments in order to accomplish objectives and tasks.
- VIIA6 Employ mentoring skills to inspire and teach others.
- IXA1 Identify and demonstrate positive work behaviors and personal qualities needed to be employable.
- IXA2 Manage resources in relation to the position (i.e. budget, supplies, computer, etc).
- IXB1 Develop a personal career plan to meet career goals and objectives.
- IXC2 Prepare a résumé.
- IXC3 Prepare a letter of application.
- IXC4 Complete an employment application.
- IXC5 Interview for employment.
- IXC8 Maintain a career portfolio to document knowledge, skills and experience in a career field.
- XC4 Use project-management skills to improve workflow and minimize costs.
- IB3 Employ measurement skills to make business decisions.
- IB4 Perform data analysis to make business decisions.
- IB5 Use problem-solving techniques to evaluate the accuracy of mathematical responses in finance.
- VIIIA8 Discuss tax laws and regulations.
- ID1 Discuss economic concepts impacting finance.
- ID5 Analyze cost/profit relationships in finance.
- ID6 Describe economic indicators impacting financial decision-making.
- ID7 Determine global trade's impact on business decision-making.
- XK1 Complete check stubs and checks.
- Xk2 Enter appropriate data on a deposit slip.
- Xk3 Reconcile a bank statement.

- XK4 Follow-up on outstanding checks, including voiding and/or reissuing checks.
- XK5 Demonstrate familiarity with online and electronic banking procedures.
- XK6 Exhibit understanding of credit cards and/or debit cards.

Knowledge/Content Students will know about....	Skills/Processes Students will be able to.....
<ul style="list-style-type: none"> • Setting Personal Finance Goals for the future. • Managing your finances • Different types of Investment Strategies. • Different risk management techniques. • Steps in order to meet your career goals. • Writing a cover letter, resume, and filling out an application. • Preparing for a job interview. • A career portfolio and what is included • The importance of a career portfolio. 	<ul style="list-style-type: none"> • Explain their financial goals for the future. • The different ways to manage your finances. • Evaluate Financial Offices and Advisors • Explain different investment strategies. • Explain different risk management techniques. • Explain how they are going to reach their career goals. • Create a Resume, Cover Letter, and Portfolio. • Prepare for an interview • Complete a job application.

Phase III Textbook/Materials

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Phase IV Summative Assessment Evidence

Common Summative Unit Assessments:	Agreed Upon Interim Summative Assessments: (*identifies Performance Task)
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Phase V Learning Plan

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