

Accounting

Program Student Learning Outcomes				
Course Abbreviation	Course Level Learning Competencies ↓	Analyze and record journal entries and prepare financial statements in accordance with Generally Accepted Accounting Principles (GAAP)	Apply quantitative reasoning skills and/or financial accounting theory/principles to analyze information to make business decisions	Apply quantitative reasoning skills and/or managerial accounting theories and/or various business techniques to make decisions
ACC101	Identify and categorize accounts	I	I	
	Analyze and record transactions, including adjusting and closing entries for both service and merchandising businesses based on Generally Accepted Accounting Principles.	I	I	
	Prepare financial statements following Generally Accepted Accounting Principles for service and merchandising businesses.	I	I	
	Prepare unadjusted, adjusted, and post-closing trial balances	I	I	
	Illustrate posting all transactions to the general ledger	I	I	
	Illustrate how business transactions effect the elements of the accounting equation	I	I	
	Identify the elements of internal controls	I	I	
	Prepare bank reconciliations and associated journal entries	I	I	
ACC102	Calculate the amount off uncollectible accounts using different estimating method.	R	R	
	Analyze transactions related to accounts receivable and record the transactions using the direct write-off and allowance method.	R	R	
	Compute depreciation expense under different methods, revise depreciation, and journalize the sale of fixed assets.	R	R	
	Identify intangible assets and calculate amortization and impairment loss.	R	R	
	Analyze information related to current liabilities including payroll calculations.	R	R	
	Illustrate concepts related to partnership accounting including forming a partnership, the admission of a new partner, liquidating a partnership, division of income, and preparing a statement of partnership equity.	R	R	
	Illustrate concepts related to corporate accounting including the issuance of stock, distribution of dividends, treasury stock transactions, and preparing the equity section of a balance sheet.	R	R	
	Prepare entries associated with the issuance of a bond, including amortization of premiums and discounts.	R	R	
	Analyze information related to investments classified as trading, available-for-sale, and held-to-maturity securities.	R	R	
	Prepare a statement of cash flows	R	R	
ASSESSMENT MILESTONE				
ACC201	Understand the output of the financial reporting process and the four primary financial statements, as well as the important information reported with financial statements.	E	E	
	Explain the FASB's Conceptual Framework.	E	E	
	Complete the accounting cycle	E	E	
	Prepare the financial statements including required disclosures	E	E	
	Illustrate the different methods of estimating uncollectible accounts and analyze transactions related to assigning and factoring receivables.	E	E	
	Identify items of cash and cash equivalents and understand the importance of cash controls	E	E	
	Discuss and describe the various inventory cost flow assumptions (FIFO, LIFO, Average Cost, Specific Identification, Dollar-Value LIFO) and calculate ending inventory and cost of goods sold using the various cost flow assumptions using both the periodic and perpetual inventory methods.	E	E	
	Apply special valuations such as the gross profit, lower of cost or market, and retail inventory methods.	E	E	
	Identify, measure, and record current liabilities based on a contractual amount, whose amounts are determined by operating activities, and those related to contingent liabilities.	E	E	
	Calculate the cost of acquiring property, plant, and equipment through construction, purchases, and by a nonmonetary exchange of assets and describe how expenditures subsequent to acquisition are recorded.	E	E	
	Calculate depreciation using various time-based and activity-based methods, as well as group and composite depreciation methods.	E	E	

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ACC202	Understand additional depreciation issues, including partial period depreciation, changes and corrections of depreciation, and asset retirement obligations.	E	E	
	Describe the various types of intangible assets, calculate the value of the intangible assets, and to compute amortization and impairment loss.	E	E	
	Analyze and record transactions for investments in debt and equity securities classified as trading, available-for-sale, or held-to-maturity, including amortization of bond premiums and discounts.	E	E	
	Compute the issuance price of a bond and calculate the amortization of the bond discount or premium under the effective interest rate method and the straight line method. Prepare the related journal entries associated with the issuance of a bond and the amortization.	E	E	
	Prepare the entries related to capital stock and treasury stock.	E	E	
	Analyze transactions for preferred stock with various options.	E	E	
	Determine the components of contributed capital and how they are reported in financial statements.	E	E	
	Prepare the journal entries for different types of dividends.	E	E	
	Analyze and record transactions related to prior period adjustments	E	E	
Compute basic and diluted earnings per share.	E	E		
ASSESSMENT MILESTONE (Odd Years)				
ACC203	Define the various costs of manufacturing products and providing services as well as the costs of selling and administration.			IR
	Prepare income statements for manufacturing and service organizations under absorptions and variable costing.			IR
	Analyze cost behavior and utilize techniques to separate the components of mix costs.			IR
	Utilize cost-volume-profit analysis to determine break-even in units and sales revenue for single-product and multi-product firms.			IR
	Illustrate job order costing, activity-based costing, and process costing			IR
	Apply relevant costing and decision-making concepts in a variety of business decisions.			IR
	Analyze data and prepare operating and financial budgets.			IR
ASSESSMENT MILESTONE (Even Years)				
ACC204	Understand the basics about our US tax system and how it influences our economic and social lives			
	Understand a broad range of tax philosophy, tax concepts, and types of taxes and taxpayers			
	Apply a contemporary tax software package to the completion of problems			
	Discuss ethical matters in the tax profession			
	Interpret, and analyze relevant tax information in decision making for all types of entities			
	Develop a conceptual foundation for future tax courses and explain different tax theories			
	Analyze individual and business transactions and apply the tax code			
	Create a comprehensive individual and business tax return			
ACC205	Complete the accounting cycle for a service business using QuickBooks			
	Complete the accounting cycle for a merchandising business using QuickBooks			
	Calculate payroll for hourly and salaried employees using QuickBooks			
	Create a new company in QuickBooks and complete the accounting cycle using QuickBooks			
ASSESSMENT MILESTONE (Even Years)				
BUS101	Explain how group decisions and group decision making techniques can improve decision making in an organization			I
	Describe the communication process and the various types of communication in organizations			
	Understand and explain ethical and scholarly practices for using sources and working with colleagues			
	Utilize communication skills through writing, research and the use of technology			

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	Utilize critical thinking skills to analyze case studies and/or journal articles			
	Explain the role of nonverbal communication in organizations.			
BUS105	Describe the various forms of electronic communication and their appropriate use in organizations. Practice effective listening, speaking, and writing skills while demonstrating an understanding of the multigenerational and multicultural differences in today's workforce.			
	Prepare for employment by identifying career opportunities, creating a resume, composing effective application and employment messages, and practicing interviewing techniques			
	Prepare a formal business report using appropriate written, visual, and technological methodologies.			
	Identify and explain the legal and ethical considerations involved in the business world, including legal issues in current events			
BUS211	Describe the structure and practice of American Law and explain how law is created and changed.			
	Explain how the government regulates business transactions.			
	Identify and analyze legal issues using the correct legal vocabulary.			
	Apply critical thinking and problem-solving skills to analyze real and hypothetical fact situations.			
	Identify and debate constitutional issues.			
	Identify and apply contract principles, tort principles, criminal law principles, and administrative rules and regulations to the business world.			
ASSESSMENT MILESTONE				
MKT210	Identify various factors that influence marketing decision-making.			IR
	Practice public speaking and interpersonal skills through individual and group presentations			
	Explain steps in consumer decision-making process			IR
	Define marketing research and its role in marketing decision-making			IR
	Evaluate internal and external environment, conduct SWOT analysis, set marketing objectives, and select target markets and positioning strategy			IR
	Utilize critical thinking skills to analyze case studies and/or journal articles			

