Assessment Plan 2023-2024
Accounting

Academic year 2023-2024

Accounting Learning Outcomes

Journalizing

Understand the theory of double entry accounting. Journalize accounting transactions. Journalize adjusting entries. Journalize closing entries.

MEASURES	RESULTS	ACTIONS
Financial and Managerial Accounting NOCTI Implementation Plan (timeline) Spring Key/Responsible Personnel Mark Meuwissen/Stacy Peterson Direct - Exam (Course) **Target** The mean score will be equal to the national mean.	*No results have been added.*	*No actions have been added.*
Financial and Managerial Accounting NOCTI Implementation Plan (timeline) Spring Key/Responsible Personnel Mark Meuwissen/Stacy Peterson Direct - Exam (Course) **Target** 50% of the students will score above the national mean.	*No results have been added.*	*No actions have been added.*

Merchandise Inventory

Demonstrate knowledge of merchandise inventory systems. Prepare and analyze transactions using the perpetual method. Prepare cost of goods sold and income statement for merchandising company. Prepare adjusting entries based on physical inventory. Demonstrate knowledge of LIFO, FIFO, and weighted average methods.

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50% of the students will score above the national mean.		

Financial Statements

Identify the components of the four basic financial statements from an adjusted trail balance. Prepare and analyze an income statement. Prepare and analyze a balance sheet. Prepare and analyze a cash flow statement. Prepare and analyze a statement of equity. Calculate and analyze financial ratios.

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Competence in Technology

Generate and interpret spreadsheets, charts, and graphs. Demonstrate knowledge of accounting software.

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Internal Control

Demonstrate knowledge of internal control measures for the protection of company assets and financial records. Understand the importance of business ethics.

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Basic Accounting Knowledge

Exhibit understanding of terminology related to accounting. Exhibit understanding of careers in accounting. Exhibit understanding of cash and accrual accounting. Exhibit understanding of regulatory bodies, scuh as the SEC, IRS, FASB, and IASB.

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Advanced Accounting Practices

Accounting

Demonstrate advanced accounting practices and procedures such as stock transaction, depreciation, bond transactions, and budget reports.

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Financial and Managerial Accounting NOCTI Implementation Plan (timeline) Spring Key/Responsible Personnel Mark Meuwissen/Stacy Peterson Direct - Exam (Course) **Target** 50% of the students will score above the national mean.	*No results have been added.*	*No actions have been added.*

Tax Preparation

Demonstrate the ability to prepare IRS and MN Department of Revenue tax returns by successfullypassing a national Volunteer Income Tax Assistance (VITA) certification test.

MEASURES	RESULTS	ACTIONS
Tax Preparation Implementation Plan (timeline) Spring Key/Responsible Personnel Mark Meuwissen/Stacy Peterson Direct - Exam (Course) **Target** 90% of students will pass the test.	*No results have been added.*	*No actions have been added.*

Mechanical Devices

Demonstrate the ability to successfully pass a 4-minute timing drill for speed (strokes per minute) andaccuracy (number of correct strokes) on a ten-key calculator.

MEASURES	RESULTS	ACTIONS
Mechanical Devices Implementation Plan (timeline) Spring Key/Responsible Personnel Mark Meuwissen/Stacy Peterson Direct - Exam (Course) **Target**	*No results have been added.*	*No actions have been added.*

90% of students passed the test.		

Cash and Banking Procedures -

Reconcile a bank statement.

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