

The Accounting Industry

Media Type: Microsoft® PowerPoint® Presentation

Duration: 54 slides

Goal: To understand the basic purpose of accounting and explore careers in the accounting profession.

Description: This presentation is an introduction to the concept of accounting. It provides information on its purpose and the key elements of the accounting process. Students will also explore common careers in accounting and the responsibilities and skills needed for these careers.

Objectives:

1. To describe the purpose of accounting and financial reporting.
2. To explain the significance of generally accepted accounting principles (GAAP).
3. To identify the roles that ethical and social responsibility play in accounting.
4. To discover accounting certification programs and careers.



College & Career Readiness Anchor Standards for Speaking and Listening

Speaking & Listening Standards	
Comprehension & Collaboration	Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on others' ideas and expressing their own clearly and persuasively.
	9-12.1 Initiate and participate effectively in a range of collaborative discussions with diverse partners on grades 9–12 topics, texts, and issues, building on others' ideas and expressing their own clearly and persuasively.
Presentation of Knowledge & Ideas	Present information, findings, and supporting evidence such that listeners can follow the line of reasoning and the organization, development, and style are appropriate to task, purpose, and audience.
	Make strategic use of digital media and visual displays of data to express information and enhance understanding of presentations.
	9-10.4 Present information, findings, and supporting evidence clearly, concisely, and logically such that listeners can follow the line of reasoning and the organization, development, substance, and style are appropriate to purpose, audience, and task.
	11-12.4 Present information, findings, and supporting evidence, conveying a clear and distinct perspective, such that listeners can follow the line of reasoning, alternative or opposing perspectives are addressed, and the organization, development, substance, and style are appropriate to purpose, audience, and a range of formal and informal tasks.
	9-12.5 Make strategic use of digital media in presentations to enhance understanding of findings, reasoning, and evidence and to add interest.

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Common Core Standards

College & Career Readiness Anchor Standards for Math

Number & Quantity		
Quantities		
Reason quantitatively and use units to solve problems.	CCSS.Math.Content.HSN-Q.A.1	Use units as a way to understand problems and to guide the solution of multi-step problems; choose and interpret units consistently in formulas; choose and interpret the scale and the origin in graphs and data displays.
	CCSS.Math.Content.HSN-Q.A.2	Define appropriate quantities for the purpose of descriptive modeling.
	CCSS.Math.Content.HSN-Q.A.3	Choose a level of accuracy appropriate to limitations on measurement when reporting quantities.
Algebra		
Seeing Structure in Expressions		
Interpret the structure of expressions.	CCSS.Math.Content.HSA-SSE.A.1	Interpret expressions that represent a quantity in terms of its context. ★
	CCSS.Math.Content.HSA-SSE.A.1a	Interpret parts of an expression, such as terms, factors, and coefficients.
	CCSS.Math.Content.HSA-SSE.A.1b	Interpret complicated expressions by viewing one or more of their parts as a single entity. For example, interpret $P(1+r)^n$ as the product of P and a factor not depending on P .
	CCSS.Math.Content.HSA-SSE.A.2	Use the structure of an expression to identify ways to rewrite it. For example, see $x^4 - y^4$ as $(x^2)^2 - (y^2)^2$, thus recognizing it as a difference of squares that can be factored as $(x^2 - y^2)(x^2 + y^2)$.
Write expressions in equivalent forms to solve problems.	CCSS.Math.Content.HSA-SSE.B.3	Choose and produce an equivalent form of an expression to reveal and explain properties of the quantity represented by the expression. ★
	CCSS.Math.Content.HSA-SSE.B.4	Derive the formula for the sum of a finite geometric series (when the common ratio is not 1), and use the formula to solve problems. For example, calculate mortgage payments. ★
Creating Equations		
Create equations that describe numbers or relationships.	CCSS.Math.Content.HSA-CED.A.1	Create equations and inequalities in one variable and use them to solve problems. Include equations arising from linear and quadratic functions, and simple rational and exponential functions.
	CCSS.Math.Content.HSA-CED.A.2	Create equations in two or more variables to represent relationships between quantities; graph equations on coordinate axes with labels and scales.
	CCSS.Math.Content.HSA-CED.A.3	Represent constraints by equations or inequalities, and by systems of equations and/or inequalities, and interpret solutions as viable or nonviable options in a modeling context. For example, represent inequalities describing nutritional and cost constraints on combinations of different foods.
	CCSS.Math.Content.HSA-CED.A.4	Rearrange formulas to highlight a quantity of interest, using the same reasoning as in solving equations. For example, rearrange Ohm's law $V = IR$ to highlight resistance R .
Reasoning with Equations & Inequalities		
Understand solving equations as a process of reasoning and explain the reasoning.	CCSS.Math.Content.HSA-REI.A.1	Explain each step in solving a simple equation as following from the equality of numbers asserted at the previous step, starting from the assumption that the original equation has a solution. Construct a viable argument to justify a solution method.
	CCSS.Math.Content.HSA-REI.A.2	Solve simple rational and radical equations in one variable, and give examples showing how extraneous solutions may arise.
Solve equations and inequalities in one variable.	CCSS.Math.Content.HSA-REI.B.3	Solve linear equations and inequalities in one variable, including equations with coefficients represented by letters.
Represent and solve equations and inequalities graphically.	CCSS.Math.Content.HSA-REI.D.10	Understand that the graph of an equation in two variables is the set of all its solutions plotted in the coordinate plane, often forming a curve (which could be a line).

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College & Career Readiness Anchor Standards for Writing

Writing Standards	
Text Types & Purposes	Write informative/explanatory texts to examine and convey complex ideas and information clearly and accurately through the effective selection, organization, and analysis of content.
	9-12.2 Write informative/explanatory texts to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.
Production & Distribution of Writing	Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
	Use technology, including the Internet, to produce and publish writing and to interact and collaborate with others.
	9-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
	9-10.6 Use technology, including the Internet, to produce, publish, and update individual or shared writing products, taking advantage of technology's capacity to link to other information and to display information flexibly and dynamically.
	11-12.6 Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information.
Research to Build & Present Knowledge	Gather relevant information from multiple print and digital sources, assess the credibility and accuracy of each source, and integrate the information while avoiding plagiarism.
	9-10.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the usefulness of each source in answering the research question; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and following a standard format for citation.
	11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.

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Lesson Plan

Student and Teacher Notes are available to print in outline format. You can access these documents under the "Printable Resources" section. If student licenses have been purchased, an interactive version of the Student Notes is available in the "Interactive Activities" section. If printing the full PowerPoint® is desired, you may download the file and print the handouts as needed.

Class 1: Distribute *The Accounting Industry Vocabulary Handout* for students to reference during the presentation. Show *The Accounting Industry - What is Accounting?* segment. Students should complete the corresponding *Assessment*. Students should complete the *Accounting Types Activity*.



Slides
1-13

Class 2: Remind students to use the *Vocabulary Handout* as reference materials. Show *The Accounting Industry - Accounting Process* segment. Students should complete the corresponding *Assessment*. Have students begin the *Accounting in the News Project*.



Slides
14-31

Class 3: Have students complete their *Accounting in the News Projects*.

Class 4: Students should present their *Accounting in the News Projects*.

Class 5: Remind students to use the *Vocabulary Handout* as reference materials. Show *The Accounting Industry - Careers* segment. Students should complete the corresponding *Assessment*. Have students begin the *Job Description Activity*.



Slides
32-54

Class 6: Review the concepts covered in the presentation and administer *The Accounting Industry Final Assessment*. Allow students time to complete their *Job Description Activities*.

Lesson Links

Accounting Coach

- <http://www.accountingcoach.com>

Principles of Accounting

- <https://www.principlesofaccounting.com>



Career & Technical Student Organizations

FBLA

- Accounting 1
- Banking & Financial Systems

BPA

- Fundamental Accounting

DECA

- Accounting Applications Series
- Principles of Finance
- Business Finance Series



Career Connections

Using the *Career Connections Activity*, allow students to explore the various careers associated with this lesson. See the *Activity* for more details. *If student licenses have been purchased:* Students will select the interviews to watch based on your directions. *If only a teacher license is purchased:* Show students all the career interviews and instruct them to only complete the interview form for the required number of interviews.

- iCEV50721, Pat Vesper, Meteorologist in Charge, National Weather Service
- iCEV50976, Juan Martinez, Hatchery Biologist, Texas Freshwater Fisheries
- iCEV50464, Wilfred Carter, Financial Advisor, Morgan Stanley Wealth Management
- iCEV50203, Yan Wang, Senior Accountant, Atmos Energy

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Lab Activities

Accounting Types

Directions:

Students will match the type of accounting required for each scenario listed on the *Activity* sheet.

Job Description

Directions:

Students will choose one of the careers listed in the presentation and then compile a job description for their chosen career.



Projects

Accounting in the News

Directions:

Students will choose an article about a current event by looking in a newspaper or online. The students will create a short three to four minute presentation which summarizes the article and describes how accounting played a role in the event. Students should be able to specifically discuss the roles that ethical responsibility and/or GAAP principles (listed in the presentation) may have played in the events. They can also list possible stakeholders if the event involves a company.