

NLMUSD Model Integration Technology Pilot

Technology Integration Unit/Lesson Plan Template (modified from MTS Lesson Plan Template)

Lesson title: Accounting Business
Name: Kim Perry
Subject area: Accounting/Business
Grade level: 11/12
Time frame: On and Off for 18 Weeks

Brief lesson/unit Summary/Description

Students have gone through and learned an Accounting Cycle for a business. They will now create and run their own “mock” businesses in order to complete an accounting cycle for a business they have created. Students are introduced to business plans and given a business plan format to follow. They are then put into groups and each group will come up with a different type of business they wish to open. They will then create catalogs for their business, buy and sell to and from other groups, fill in time cards, generate payroll, create journal entries and financial statements, and finally analyze their finances to determine success or failure of their business.

State Content Standard/Benchmark addressed <http://www.cde.ca.gov/be/st/ss/index.asp>

Common Core Standard –

Use probability to evaluate outcomes of decisions

5. (+) Weigh the possible outcomes of a decision by assigning probabilities to payoff values and finding expected values.
- b. Evaluate and compare strategies on the basis of expected values.

Key Ideas and Details

3. Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks; analyze the specific results based on explanations in the text.

California Career Technical Education Model Curriculum Standards

(12.2.8) Explain the role of profit as the incentive to entrepreneurs in a market economy.

A1.0 Students understand the basic principles and procedures of the accounting cycle:

- A1.3 Complete the accounting cycles for a service business and a merchandise business.
- A1.4 Prepare, analyze, and interpret financial statements for various business entities.

A2.0 Students understand and apply accounting principles and concepts:

- A2.3 Understand the processes involved in revenue recognition and in matching of income and expenses.
- A2.5 Use basic concepts of financial analysis to interpret financial statements.
- A2.6 Know payroll procedures.

A4.0 Students understand how the basic principles of internal control systems relate to the accounting cycle:

- A4.1 Understand a variety of internal control measures.
- A4.2 Know cash management techniques.
- A4.3 Understand the role of managerial accounting.
- A4.4 Understand how planning and control principles are used to evaluate the performance of an organization.

Educational Technology Standard/Benchmark addressed <http://www.iste.org/standards.aspx>

- b. Engage students in exploring real-world issues and solving authentic problems using digital tools and resources

21st Century Skill(s)/Theme(s) addressed <http://www.p21.org/route21/index.php>

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Information Literacy

Access and Evaluate Information

- Access information efficiently (time) and effectively (sources)
- Evaluate information critically and competently

Use and Manage Information

- Use information accurately and creatively for the issue or problem at hand
- Manage the flow of information from a wide variety of sources

Integration into NLMUSD Curriculum Maps (If applicable in Language arts or Math)

Students will understand (lesson/unit objectives):

Students will be able to create financial statements for a business using figures generated by their own self-generated business transactions. Students will be able to critique their financial data to determine the level of success for their company and apply financial concepts as to how they could have been more successful.

Essential Questions to guide this unit/lesson and focus teaching and learning:

What are the basic system's companies use to keep track of their finances? How is the financial data of a company analyzed?

Technology & Web 2.0 resources needed (hardware and software, websites)

MS Word, MS Excel, Century 21 Accounting Software, Multitudes of Internet sites (for creating catalogs and research.)

Procedure (learning activities)/ lessons of unit

1. Students will spend the first semester learning the Accounting Cycle.
2. Students will learn what a business plan is, what it is for, and the different parts of a plan.
3. Students will be put into teams of 2-3 and will choose a type of business they wish to open.
4. Students will create a business plan for the business and will create a sales catalog with products they wish to sell.
5. Students will create a "Business Event" in order to generate a list of items they need to buy.
6. Students will then buy and sell to and from the other companies, generating sales and expenses.
7. Students will create invoices and checks, which they will use to bill and to pay the other companies.
8. Students will create the journal entries for the sales transactions, as well as day to day basic transaction for a company, such as paying expenses, payroll, etc.
9. After two rounds of buying and selling, students will create their financial statements for their company; Worksheet, Income Statement, Balance Sheet, Owners Equity Distribution, Statement of O.E.
10. Students will create an analysis of the financial data and determine level of success.

Assessment Method

The projects will be assessed at various stages using checklists and rubrics. Students will not be assessed on whether they had a net income or loss, unless it is excessive!

Notes: (this area may list accommodations, differentiation, as well as other key information that may not fit into the categories above)