

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.

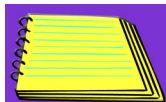
Objectives:

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.

Horizontal Alignment

| Core-Subject Area | Foundation Concept | Basic Understanding |
|-------------------|---|--|
| Math | <i>Logical Skills</i> | <ul style="list-style-type: none"> • Reasoning • Patterns • Problem solving • Justification and proof • Real-life applications • Probability and statistics |
| | <i>Mathematical Figures & Concepts</i> | <ul style="list-style-type: none"> • Measurements • Equations • Fractions • Decimals • Percentages • Multiplication • Division • Addition • Subtraction • Computation • Budgeting |
| | <i>Geometrical Figures, Principles & Applications</i> | <ul style="list-style-type: none"> • Graphical relationships • Floor and space dimensions • Lines, patterns and shapes |

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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.

- 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.