

2.0 ACCOUNTING AND FINANCE

2.3 Financial And Managerial Accounting (S): Students will understand financial and managerial accounting concepts. They will demonstrate competency by analyzing data and applying, interpreting, and communicating accounting concepts and techniques.

BENCHMARKS	COURSE TITLES				
2.3.1 Budgeting-create a master budget and a flexible budget; apply capital budgeting techniques to calculate long-term projections					
2.3.2 Classified Balance Sheet-define and identify current and long-term assets and liabilities					
2.3.3 Cost Behavior-compare and contrast types of cost behaviors and the relationship between cost, volume and profitability					
2.3.4 Costing Methods-describe job order, process, activity-based and standard costing systems and illustrate the use of these systems in a business environment					
2.3.5 Financial Statements-prepare, analyze and interpret financial statements					

Primary Delivery - **P**
 Secondary Delivery - **S**

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2.3.6 Fixed Asset Management-interpret capitalization concepts, analyze depreciation methods, and account for fixed asset acquisition, disposition, and depreciation					
2.3.7 Internal Control-define and apply basic principles of internal control systems as they relate to the accounting cycle					
2.3.8 Internal Reporting-identify the differences between financial statements prepared for internal and external use					
2.3.9 International Accounting-discuss the effects of foreign exchange rates on financial transactions					
2.3.10 Inventory Management-compare and evaluate inventory valuation methods and apply inventory management and costing procedures for both merchandising and manufacturing businesses					
2.3.11 Operations Management-utilize cost data to analyze profitability and production efficiencies					

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2.3.12 Owner’s Equity-apply appropriate concepts and techniques to account for equity investments and withdrawals for sole proprietorships, partnerships, and corporations					
2.3.13 Receivables and Payables Management-evaluate the implications of receivables and payables management, including credit risk, realizable value, collections, and payment terms					
2.3.14 Revenue and Expense Recognition-illustrate the process of revenue recognition and matching income and expense					
2.3.15 Taxation-identify the basic principles of state, federal and international tax regulations					

Primary Delivery - **P**
 Secondary Delivery - **S**