ACCOUNTING PROGRAMS’ GOALS AND OUTCOMES FOR PROGRAM ASSESSMENT FALL 2009

GOALS:

1. Understand and apply key accounting concepts, primarily Generally Accepted Accounting Principles (GAAP).

2. Understand theory and practical applications of various accounting systems such as costing systems.

3. Evaluate a company’s financial reports.

OUTCOMES:

Goal 1: 1. Analyze and record the transactions of a business entity applying GAAP.

2. Perform all of the steps of the complete accounting cycle.

Goal 2: 1. Prepare a production cost report.

2. Journalize the entries of a job order costing and process costing system.

3. Compute the variances in an actual versus standard cost system.

Goal 3: 1. Explain the needs and limitations of financial statement analysis.

2. Analyze financial statements in comparative forms, common-size forms, and trend percentages.

3. Use financial ratios for various users.