Please return this form to the college vice president of academic affairs and the chairperson of the Academic Affairs and Standards Council (AASC)

1. Prepared by: ____________________________________________

2. Date submitted: __________________________________________

3. Date approved: __1995_______ Date revised __02/05/19_______

4. Department/discipline: Accounting

5. Department(s) endorsement(s): __________________________________
(Signatures of the person(s) providing the endorsement are required.)

6. Course Title: ____________________________________________
Abbreviated course title (25 characters or less): ______________________


9. Number of Credits: Lecture ______ Lab ______

10. Control Number (on site) ______ Control Number (online) ______

11. Catalog/Course description:
    Accounting is the language of business. It is a means of communicating financial information to external parties through the balance sheet and the income statement. This course focuses on the process of how to record, classify, measure, and report business and small business data.

12. Course prerequisite(s) or co-requisite(s): Accuplacer scores/ Other courses
    Prerequisite(s):
    Co-requisite:

13. Course Materials (Recommended course materials and resources. List all that apply, e.g. textbooks, workbooks, study guides, lab manuals, videos, guest lecturers).
    1. College level materials and text chosen at option of instructor.
    2. Textbook: Similar to Financial Accounting by Larson

14. Course Content (Provide an outline of major topics covered in course)
    1. Overview of Accounting Process
    2. Double Entry System
    3. Merchandising Accounting Concepts
    4. Balance Sheet
    5. Income Statement
    6. Cash Flow Statement
    7. Retained Earnings
    8. Inventory Analysis
    9. Asset Controls
    10. Financial Accounting Ratios
15. **Learning Goals, Outcomes, and Assessment**

At FDLTCC we have 4 Competencies Across the Curriculum (CAC) areas. They are as follows:

A. Information Literacy (the ability to use print and/or non-print tools effectively for the discovery, acquisition, and evaluation of information)

B. Ability to Communicate (the ability to listen, read, comprehend, and/or deliver information in a variety of formats.)

C. Problem Solving (the ability to conceptualize, apply, analyze, synthesize, and/or evaluate information to formulate and solve problems.)

D. Culture (knowledge of Anishinaabe traditions and culture, knowledge of one’s own traditions and culture, knowledge of others’ traditions and cultures, culture of work, culture of academic disciplines and/or respect for global diversity.)

**WINHEC Cultural Standards:**

A. **GIKENDAASOWIN – Knowing knowledge:** To develop human beings who value knowledge, learning, and critical thinking and are able to effectively use the language, knowledge, and skills central to an Ojibwe-Anishinaabe way of knowing.

B. **GWAYAKWAADIZIWIN – Living a balanced way:** To develop balanced human beings who are reflective, informed learners who understand the interrelatedness of human society and the natural environment, recognize the importance of living in harmony with creation, and are able to apply a systems approach to understanding and deciding on a course of action.

C. **ZOONGIDE’EWIN – Strong hearted:** To increase the students’ capacity to live and walk with a strong heart, humble and open to new ideas and courageous enough to confront the accepted truths of history and society.

D. **AANGWAAMIZIWIN – Diligence and caution:** To develop students’ capacity to proceed carefully, after identifying, discussing, and reflecting on the logical and ethical dimensions of political, social, and personal life.

E. **DEBWEWIN – Honesty and integrity:** To increase students’ capacity to think and act with honesty and integrity as they understand and face the realities of increasingly interdependent nations and people

F. **ZAAGI’ IDIWON – Loving and Caring:** To encourage students' acceptance of the diversity within their school, community, and environment by developing healthy, caring relationships built on respect for all.

G. **ZHAWENINDIWIN – Compassion:** To expand students' knowledge of the human condition and human cultures and the importance of compassion especially in relation to behavior, ideas, and values expressed in the works of human imagination and thought.

Course Learning Outcomes will fulfill the identified competencies.

Course Learning Outcomes.

Upon completion of this course, the student will be able to:

<table>
<thead>
<tr>
<th>Learning Outcomes</th>
<th>Competencies (CAC)</th>
<th>Cultural Standards</th>
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<tbody>
<tr>
<td>1. Understand the nature and purpose of generally accepted accounting principles (GAAP), the objective of financial reporting and related accounting assumptions and principles.</td>
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<td>2. Understand the components of the accounting conceptual framework including accounting and business terminology.</td>
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3. Apply the accounting equation to analyze business transactions and understand the impact on financial statements.

4. Understand how internal controls are used to manage and control a firm's resources, minimize risk and ensure accurate reporting.

5. Understand and apply the information conveyed in each of the four basic financial statements and how this information may be used by management, investors, creditors and regulators.

6. Apply accounting practices to measure, classify and report current assets accounts receivable and bad debts, short-term investments, inventory and cost of goods sold, and prepaid expenses.

7. Apply accounting practices to measure, classify and report long term assets including the acquisition, use, depreciation and disposal of long-lived assets.

8. Apply accounting practices to measure, classify and report current and long-term liabilities.

9. Apply issues relating to stockholders' equity including the issuance of stock, repurchase of stock and dividends.

10. Analyze how accounting transactions, the use of different valuation methods and management estimates can affect assets, liabilities and equity, earnings and other financial measures.

11. Apply understanding of how operating, investing and financing activities are reported in the statement of cash flows and analyze the impact these activities have on a firm's performance and solvency.

12. Understand and apply financial performance measures and ratio analysis to compare financial results against expectations, industry standards and competitors.

16. **Minnesota Transfer Curriculum (MnTC):** If this course fulfills an MnTC goal area, state the goal area and list the goals and outcomes below:

   See [www.mntransfer.org](http://www.mntransfer.org)

   Goal Area(s): _________
   Does this course require additional material for specific program requirements?
   If yes, please provide.