

CAREER AND TECHNICAL EDUCATION (CTE)

11/12-HN MANAGERIAL ACCOUNTING

BOARD APPROVAL DATE: September 2020

BOARD ADOPTION OF STATE STANDARDS: September 2020

Unit Overview (Standards Coverage)

Unit	Standards	Unit Focus	Skills Overview	Suggested Pacing
Unit 1	CRP2 CRP7 CRP11 9.2.12.C.1 9.3.12.FN- ACT.1 9.3.12.FN- ACT.2 9.3.12.FN- ACT.3 9.3.12.FN- ACT.4	Job Costing	<ul style="list-style-type: none"> - Financial vs. Managerial Accounting - Identifying direct vs. indirect costs - Job Order Cost Systems for Manufacturing - Activity Based Costing - Process Cost Systems - Joint Cost Allocation - Cost-Volume-Profit Analysis - Variable Costing 	16 weeks
Unit 2	9.3.12.FN- ACT.1 9.3.12.FN- ACT.2 9.3.12.FN- ACT.3 9.4.12.TL.2	Budgeting and Product Pricing	<ul style="list-style-type: none"> - Budgeting Systems - Evaluating Variances from Standard Costs - Evaluating Decentralized Operations 	6 weeks
Unit 3	CRP4 CRP5 CRP8 9.1.12.CFR.2 9.1.12.CFR.3 9.3.12.FN- ACT.1 9.3.12.FN- ACT.2 9.3.12.FN- ACT.3 9.4.12.CL.1 9.4.12.IML.3	Managerial Analysis	<ul style="list-style-type: none"> - Differential Analysis and Product Pricing - Capital Investment Analysis - Lean Manufacturing and Activity Analysis - The Balanced Scorecard and Corporate Social Responsibility 	12 weeks

This document outlines in detail the answers to following four questions:

1. What do we want our students to know?
2. How do we know if they learned it?
3. What do we do if they did not learn it?
4. What do we do when they did learn it?

Unit 1 CTE Grade 11/12 - Honors Managerial Accounting		
Content & Practice Standards (write in full)	Suggested Standards for ELA Practice	Critical Knowledge & Skills
<ul style="list-style-type: none"> ● 9.2.12.C.1 Review career goals and determine steps necessary for attainment. ● CRP2. Apply appropriate academic and technical skills ● CRP7. Employ valid and reliable research strategies ● CRP11. Use technology to enhance productivity. ● 9.3.12.FN- ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions. ● 9.3.12.FN- ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources. ● 9.3.12.FN- ACT.3 Process, evaluate and disseminate financial information to assist business decision making. ● 9.3.12.FN- ACT.4 Utilize career- planning concepts, tools and strategies to explore, obtain and/or develop an accounting career. 	<ul style="list-style-type: none"> ● NJSLSA.R1. Read closely to determine what the text says explicitly and to make logical inferences and relevant connections from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text. ● NJSLSA.R7. Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as in words. ● NJSLSA.R10. Read and comprehend complex literary and informational texts independently and proficiently with scaffolding as needed. ● RI.11-12.1. Accurately cite strong and thorough textual evidence, (e.g., via discussion, written response, etc.), to support analysis of what the text says explicitly as well as inferentially, including determining where the text leaves matters uncertain ● NJSLSA.W1. Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence. ● NJSLSA.W9. Draw evidence from literary or informational texts to support analysis, reflection, and research ● NJSLSA.SL4. Present information, findings, and supporting evidence such that listeners can follow the line of reasoning and the organization, development, and style are appropriate to task, purpose, and audience. 	<ul style="list-style-type: none"> ● Financial vs. Managerial Accounting ● Identifying direct vs. indirect costs ● Job Order Cost Systems for Manufacturing ● Activity Based Costing ● Process Cost Systems ● Joint Cost Allocation ● Cost-Volume-Profit Analysis ● Variable Costing

Unit 1 CTE Grade 11/12 - Honors Managerial Accounting

Stage 1 – Desired Results

UNIT SUMMARY	CORE AND SUPPLEMENTAL MATERIALS/RESOURCES (OPEN RESOURCES)
<p>This unit will first cover the role of managerial accounting in the organization and how it differs from financial accounting. Then each subsequent chapter will focus on different costing systems, be it job order, process, activity-based, or joint costing. How each system operates and why each other the methods are applied or utilized at different times will be covered in depth.</p>	<ul style="list-style-type: none"> - Financial & Managerial Accounting 1st Edition (Cengage Learning): Warren, Jones, Tayer - Powerpoint guided notes - Youtube videos related to content - Business current events/articles related to content - StartHereGoPlaces.com website - CPA/Tax Attorney guest speakers (online or in person) - Mindtap (Cengage website) - AICPA.org website - FASB.gov website - Journal of Accountancy - CMA (Certified Management Accountant) examination resources
UNDERSTANDINGS	
<p>Students will understand that managerial accounting differs from financial accounting in guidelines and nature of reports generated. They will understand that GAAP principles do not always apply as they did in their earlier coursework and that management depends on specialized reports to analyze and then strategize. Students will understand the differences in operations between manufacturing and service based businesses and be able to break down costs accordingly. Students will understand the concept of unit costs and breakeven points and know the difference between fixed, variable and mixed costs and how each affects the operations of organizations.</p>	
Students will know...	Students will be able to...
<p><i>Role of Managerial Accounting</i> <i>Manufacturing Operations</i> <i>Manufacturing Financial Statements</i> <i>Cost Accounting Systems Overview</i> <i>Job Order Cost Systems for Manufacturing Businesses</i> <i>Job Order Cost Systems for Service Businesses</i> <i>Accounting for Process Manufacturers</i> <i>Cost of Production Reports</i> <i>Using the Cost of Production Report</i> <i>Product Costing Allocation Methods</i> <i>Activity-Based Costing</i> <i>Activity-Based Costing for Nonmanufacturing Uses</i> <i>Support Department Costs</i> <i>Support Department Cost Allocation</i> <i>Joint Costs</i> <i>Joint Cost Allocation</i></p>	<p><i>Describe managerial accounting, including its differences with financial accounting, its place in the organization, and its uses.</i> <i>Describe and illustrate the nature of manufacturing operations, including different types and classifications of costs.</i> <i>Describe and illustrate financial statements for a manufacturing business, including the balance sheet, statement of cost of goods manufactured, and income statement.</i> <i>Describe and illustrate utilization rates in evaluating performance for service companies.</i> <i>Describe cost accounting systems used by manufacturing businesses.</i> <i>Describe and illustrate a job order cost accounting system for a manufacturing business.</i> <i>Describe the use of job order cost information for decision</i> <i>Describe process cost systems.</i> <i>Prepare a cost of production report.</i> <i>Journalize entries for transactions using a process cost system.</i> <i>Describe and illustrate the analysis of unit cost changes between periods.</i> <i>Describe three methods used for allocating factory overhead costs to products.</i> <i>Illustrate the use of a single plantwide factory overhead rate for product costing.</i></p>

Cost Behavior

Cost-Volume-Profit Relationships

Cost-Volume-Profit Analysis

Special Relationships and Analyses

Income Under Absorption and Variable Costing

Using Absorption and Variable Costing

Variable Costing for Service Businesses

Use multiple production department factory overhead rates for product costing.

Use activity-based costing for product costing.

Use activity-based costing to allocate selling and administrative expenses to products.

Use activity-based costing in a service business.

Describe and illustrate the use of activity-based costing information in decision making.

Describe support departments and support department costs.

Describe the allocation of support department costs using a single plantwide rate, multiple department rates, and activity-based costing.

Allocate support department costs to production departments using the direct method, sequential method, and reciprocal services method.

Describe joint products and joint costs.

Allocate joint costs using the physical units, weighted average, market value at split-off, and net realizable value methods.

Describe and illustrate the use of support department and joint cost allocations to evaluate the performance of production managers.

Classify costs as variable costs, fixed costs, or mixed costs.

Compute the contribution margin, the contribution margin ratio, and the unit contribution margin.

Determine the break-even point and sales necessary to achieve a target profit.

Using a cost-volume-profit chart and a profit-volume chart, determine the break-even point and sales necessary to achieve a target profit.

Compute the break-even point for a company selling more than one product, the operating leverage, and the margin of safety.

Describe and illustrate the use of cost-volume-profit analysis for decision making in a service business.

Describe and illustrate reporting operating income under absorption and variable costing.

Describe and illustrate the effects of absorption and variable costing on analyzing operating income.

Describe management's use of absorption and variable costing.

Use variable costing for analyzing market segments, including product, territories, and salespersons segments.

Describe and illustrate variable costing for service businesses.

Describe and illustrate the use of segment analysis and earnings before interest, taxes, depreciation, and amortization (EBITDA) in evaluating a company's performance.

Stage 2 – Assessment Evidence	
<p>Performance Tasks:</p> <p><i>Students will begin the course by reading and understanding essential terminology and concepts from the textbook. Each lesson and chapter will contain essential case study discussion and strategic problem solving and critical thinking in small groups.</i></p> <p><i>Products, both new to the market, anticipated and those that have been available for many years will be dissected to determine cost structures. Local businesses will be toured, either virtually or in person, as a way to understand costs associated with operations and the challenges faced by management.</i></p> <p><i>Students will develop argumentative and persuasive financial reports and via roleplay, participate in “Monday morning meetings” to present their findings to their “coworkers”.</i></p> <p><i>Debates will be held periodically to evaluate ethical conduct and decision making within the classroom(organization).</i></p> <p><i>The Certified Management Accountant organization has provided test questions that were used on prior exams. Students will attempt to solve these questions at the beginning and end of each chapter so they are prepared in the event they choose to pursue this career field.</i></p> <p><i>Pathways Challenge situations located in the textbook will provide further opportunities for students</i></p>	<p>Other Evidence (Alternate Assessments):</p> <p><i>Vocabulary quizzes</i></p> <p><i>Chapter tests</i></p> <p><i>Completion of assignments</i></p> <p><i>Classroom discussion and interaction during activities</i></p> <p><i>Use of evidence during classroom debates</i></p>
Stage 3 – Learning Plan	

- *This unit provides the foundation of ideas and concepts that will carry forward throughout the course. Focus early on will be given to comprehension of terminology and the situational application of various formulas as a managerial accountant. Students will demonstrate via their weekly in person meetings their understanding of new concepts by applying them to the products and businesses we are focusing on at that specific point in time. Students will eventually learn to anticipate the questions that will be asked by their peers (management) and begin to perfect their reports and recommendations. Peers will also be scored on the quality of their questioning to one another*
- *After case studies are presented, discussed and analyzed, an unexpected variable or “black swan” event may be thrown in to create confusion and allow the teacher to determine who truly understands the concepts being discussed. Guest speakers, remote or in person, will be brought in to share their stories while operating their own businesses or acting as accountants for various organizations in the local area.*
- *Opportunities will be made available for students to design and build their own products and businesses and experiment with different cost structures, profitability, and the public’s response to changes in pricing.*
- *Time will be given for students to explore the FASB and AICPA websites to allow for an understanding of which regulations apply to financial vs. managerial accountants. Students will also conduct research using the Journal of Accountancy and present to their peers current topics of interest associated with the concepts being discussed in class.*
- *The use of Microsoft Excel/Google Sheets and other graphing software will be used to illustrate concepts through diagrams, charts and models. Students will be expected to both create and analyze this digital media.*
- *Students will have been expected to complete Financial Accounting and possibly Honors Introduction to Business prior to enrolling in this upper level course. By completing these prerequisites, they will have demonstrated basic skills and business acumen needed to successfully navigate this class.*

PROGRESS MONITORING

Students may have difficulty with transitioning from the role of a financial accountant to managerial accountant and the expectations in reporting that come with each. As many students have never worked, and certainly have not worked within an accounting firm or for management, they may struggle understanding the purpose of different reports and analysis.

*Students will need to develop interpersonal communication skills through active participation in classroom activities
Students will need to compare and evaluate each other work/projects and share positive feedback*

Chapter worksheets assigned for reinforcement, closure or homework/study guide

Teacher feedback on class discussion - relating to conversation to the resources

Vocabulary quizzes to build on reinforce terms needed to move forward

Classmate immediate verbal and also anonymous written feedback will be given weekly following “Monday morning meetings”

Planned Differentiation & Interventions for Tiers I, II, III, ELL, 504s, SPED, and Gift & Talented Students

- *Rethink and revise. Dig deeper into ideas at issue (through the faces of understanding). Revise, rehearse, and refine, as needed. Guide students in self-assessment and self-adjustment, based on feedback from inquiry, results, and discussion.*
- *Evaluate understandings. Reveal what has been understood through final performances and products. Involve students in a final self-assessment to identify remaining questions, set future goals, and point toward new units and lessons.*
- *Tailor (personalize) the work to ensure maximum interest and achievement. Differentiate the approaches used and provide sufficient options and variety (without compromising goals) to make it most likely that all students will be engaged and effective.*

Gifted & Talented:

Students will be given the opportunity to reteach the lesson or concept in a way that they believe will be easier for their peers to understand. Students will anticipate the next problem that may arise as a result of their decision and discuss how they will handle it. Students will be given advanced thought-provoking challenges.

Tier I:

Students will be given advanced thought-provoking challenges. Teacher will have students consider alternative outcomes based on decisions made.

Tier II:

Students will have group or alternative seating to encourage each other. Teacher will provide rubrics, examples and feedback to complete assignments

Tier III:

Small group instruction provided by the teacher - allow students extra time on projects - students can retake test if warranted

ELL:

Students will be partnered with other students that speak their native language (if available)

Students will take quizzes/test with ELL teacher

Break assignments down for understanding - have system in place for understanding - thumbs up or down

504s:

Accommodations based on recommendations. Accommodate select grouping and tiers to meet accommodations

SPED:

Accommodations will be provided according to IEP. Examples: preferential seating, extra time for work, printed notes. Will group SPED students into appropriate tiers and make modifications as appropriate

Unit 2 CTE Grade 11/12 - Honors Managerial Accounting		
Content & Practice Standards	Suggested Standards for ELA Practice	Critical Knowledge & Skills
<ul style="list-style-type: none"> ● 9.4.12.TL.2: Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data. ● 9.3.12.FN- ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions. ● 9.3.12.FN- ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources. ● 9.3.12.FN- ACT.3 Process, evaluate and disseminate financial information to assist business decision making. 	<ul style="list-style-type: none"> ● NJSLSA.R1. Read closely to determine what the text says explicitly and to make logical inferences and relevant connections from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text. ● NJSLSA.R7. Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as in words. ● NJSLSA.R10. Read and comprehend complex literary and informational texts independently and proficiently with scaffolding as needed. ● RI.11-12.1. Accurately cite strong and thorough textual evidence, (e.g., via discussion, written response, etc.), to support analysis of what the text says explicitly as well as inferentially, including determining where the text leaves matters uncertain ● NJSLSA.W1. Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence. ● NJSLSA.W9. Draw evidence from literary or informational texts to support analysis, reflection, and research ● NJSLSA.SL4. Present information, findings, and supporting evidence such that listeners can follow the line of reasoning and the organization, development, and style are appropriate to task, purpose, and audience. 	<ul style="list-style-type: none"> ● Identifying the nature and objectives of Budgeting ● Understanding Budgeting Systems ● Designing Master, Operating and Financial Budgets ● Decision Making Analysis ● Budgetary Performance Evaluation ● Direct Material and Labor Variances ● Factory Overhead Variances ● Recording and Reporting Variances from Standards

Unit 2 CTE Grade 11/12 - Honors Managerial Accounting

Stage 1 – Desired Results

UNIT SUMMARY	CORE AND SUPPLEMENTAL MATERIALS/RESOURCES (OPEN RESOURCES)
<p><i>This unit will cover various budgeting systems including their creation and implementation within the organization. Evaluating the performance of said budgets will then segway into managerial decision making and other types of analyses.</i></p>	<ul style="list-style-type: none"> - Financial & Managerial Accounting 1st Edition (Cengage Learning): Warren, Jones, Tayler - Powerpoint guided notes - Youtube videos related to content - Business current events/articles related to content - StartHereGoPlaces.com website - CPA/Tax Attorney guest speakers (online or in person) - Mindtap (Cengage website) - AICPA.org website - FASB.gov website - Journal of Accountancy - CMA (Certified Management Accountant) examination resources
UNDERSTANDINGS	
<p>Students will understand that budgets play an important role for organizations of all sizes and forms. They will understand the different types of budgets and their usefulness as well as common standards and what management should do should they find themselves straying from the planned budget. Students will understand direct materials and labor as well as typical overhead for various types of businesses.</p>	
Students will know...	Students will be able to...
<p><i>Nature and Objectives of Budgeting</i> <i>Budgeting Systems</i> <i>Master Budgets</i> <i>Standards</i> <i>Variance Analysis</i> <i>Recording Variances</i></p>	<p><i>Describe budgeting, its objectives, and its impact on human behavior.</i> <i>Describe the basic elements of the budget process, the two major types of budgeting, and the use of computers in budgeting.</i> <i>Describe the master budget for a manufacturing company.</i> <i>Prepare the basic operating budgets for a manufacturing company.</i> <i>Prepare financial budgets for a manufacturing company.</i> <i>Describe and illustrate the use of staffing budgets for nonmanufacturing businesses.</i> <i>Describe the types of standards and how they are established.</i> <i>Describe and illustrate how standards are used in budgeting.</i> <i>Compute and interpret direct materials and direct labor variances.</i> <i>Compute and interpret factory overhead controllable and volume variances.</i> <i>Describe and illustrate the recording and reporting of standards and variances.</i> <i>Describe and illustrate the use of the direct labor time variance in evaluating staff performance in a service setting.</i></p>

Stage 2 – Assessment Evidence

Performance Tasks:

Students will participate in a game demonstrating what happens to human behavior if controls are set too tight or too loosely. A comparison will then be made to budgeting goals.

Comparisons will be made between personal financial budgets and those designed for organizations. Student discussion will follow to cover wants vs. needs and fixed/variable and discretionary/non discretionary spending.

Students will analyze budgets of businesses in similar industries and also year to year budgets within one organization and draw conclusions on what may have taken place during those periods. The class then will look back on those dates in history to confirm or negate student assumptions.

Students will choose their favorite clothing line and conduct a budgetary performance evaluation based on direct materials, direct labor and factory overhead. Results will then be compared to attempt to determine manufacturing cost variances.

Variances in service staffing at hotels and restaurants in the local area will be explored and present the opportunity for field trips and guest speakers. A project will result which will illustrate employee expectations vs. cost vs. profitability. A discussion of whether staff evaluations based on performance should be standard practice. ie. “it should take a housekeeping employee 42 minutes to clean a room”.

Other Evidence (Alternate Assessments):

Vocabulary quizzes

Chapter tests

Completion of assignments

Classroom discussion and interaction during activities

Stage 3 – Learning Plan

- *This unit will focus on budgeting and budgeting analysis. By this point, students should be comfortable with the terminology used in the accounting field and use concepts learned to create various types of budgets for organizations in different industries.*
- *An important aspect of this unit is to have students dive into organizations and specific products to break down cost structures.*
- *Students will need to develop research skills and be able to question and poll business owners on their operations.*
- *Students will continue to demonstrate via their weekly in person meetings their understanding of new concepts by applying them to the products and businesses we are focusing on at that specific point in time. Students will eventually learn to anticipate the questions that will be asked by their peers (management) and begin to perfect their reports and recommendations. Peers will also be scored on the quality of their questioning to one another*

- Case studies will continue to be presented, discussed and analyzed, and an unexpected variable or “black swan” event may be thrown in to create confusion and allow the teacher to determine who truly understands the concepts being discussed. Guest speakers, remote or in person, will be brought in to share their stories while operating their own businesses or acting as accountants for various organizations in the local area.
- Opportunities will be made available for students to design and build their own products and businesses and experiment with different cost structures, profitability, and the public’s response to changes in pricing.
- Time will be given for students to explore the FASB and AICPA websites to allow for an understanding of which regulations apply to financial vs. managerial accountants. Students will also conduct research using the Journal of Accountancy and present to their peers current topics of interest associated with the concepts being discussed in class.
- The use of Microsoft Excel/Google Sheets and other graphing software will be used to illustrate concepts through diagrams, charts and models. Students will be expected to both create and analyze this digital media.

PROGRESS MONITORING

Students may have difficulty with differentiating between personal and business expenditures and may struggle understanding the true interworking of specific businesses they have never worked in. They may struggle offering strategic solutions to budgeting crises as they do not have first hand experience in the workforce or managing a business. It may also prove difficult to gather detailed information and costs from local businesses if the owners are reluctant to share trade secrets, supply chain members, etc.

*Students will need to develop interpersonal communication skills through active participation in classroom activities
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Chapter worksheets assigned for reinforcement, closure or homework/study guide

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Vocabulary quizzes to build on reinforce terms needed to move forward

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Planned Differentiation & Interventions for Tiers I, II, III, ELL, 504s, SPED, and Gift & Talented Students

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Accommodations based on recommendations. Accommodate select grouping and tiers to meet accommodations

SPED:

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Unit 3 CTE Grade 11/12 - Honors Managerial Accounting		
Content & Practice Standards	Suggested Standards for ELA Practice	Critical Knowledge & Skills
<ul style="list-style-type: none"> ● CRP4. Communicate clearly and effectively and with reason. ● CRP5. Consider the environmental, social and economic impacts of decisions. ● CRP8. Utilize critical thinking to make sense of problems and persevere in solving them ● 9.1.12.CFR.2: Summarize causes important to you and compare ● organizations you seek to support to other organizations with similar missions ● 9.1.12.CFR.3: Research companies with corporate governance policies supporting the common good and human rights ● 9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12.prof.CR3a). ● 9.4.12.IML.3: Analyze data using tools and models to make valid ● and reliable claims, or to determine optimal design solutions (e.g., S-ID.B.6a., 8.1.12.DA.5, 7.1.IH.IPRET.8) ● 9.3.12.FN- ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions. ● 9.3.12.FN- ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use ● of financial resources. ● 9.3.12.FN- ACT.3 Process, evaluate and disseminate financial information to assist business decision making. 	<ul style="list-style-type: none"> ● NJSLSA.R1. Read closely to determine what the text says explicitly and to make logical inferences and relevant connections from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text. ● NJSLSA.R7. Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as in words. ● NJSLSA.R10. Read and comprehend complex literary and informational texts independently and proficiently with scaffolding as needed. ● RI.11-12.1. Accurately cite strong and thorough textual evidence, (e.g., via discussion, written response, etc.), to support analysis of what the text says explicitly as well as inferentially, including determining where the text leaves matters uncertain ● NJSLSA.W1. Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence. ● NJSLSA.W9. Draw evidence from literary or informational texts to support analysis, reflection, and research ● NJSLSA.SL4. Present information, findings, and supporting evidence such that listeners can follow the line of reasoning and the organization, development, and style are appropriate to task, purpose, and audience. 	<ul style="list-style-type: none"> ● Centralized and Decentralized Operations ● Responsibility Accounting for Cost, Profit and Investment Centers ● Transfer Pricing ● Differential Analysis ● Setting Normal Product Selling Prices ● Production Bottlenecks ● Nature of Capital Investment Analysis ● Methods Not Using Present Values ● Methods Using Present Values ● Additional Considerations ● Principles of Lean Manufacturing ● Accounting for Lean Manufacturing ● Activity Analysis ● Performance Measurement Systems ● The Balanced Scorecard ● Using the Balanced Scorecard ● Corporate Social Responsibility ● Decision Making Analysis
Unit 3 CTE Grade 11/12 - Honors Managerial Accounting		

Stage 1 – Desired Results	
UNIT SUMMARY	CORE AND SUPPLEMENTAL MATERIALS/RESOURCES (OPEN RESOURCES)
<i>This final unit will focus on analyzing operations and investments from a managerial perspective. Focus will be given to evaluating variances from standard costs, evaluating decentralized operations, and evaluating capital investments. The final chapter will discuss the role of corporate responsibility and the social responsibility of organizations.</i>	<ul style="list-style-type: none"> - Financial & Managerial Accounting 1st Edition (Cengage Learning): Warren, Jones, Tayler - Powerpoint guided notes - Youtube videos related to content - Business current events/articles related to content - StartHereGoPlaces.com website - CPA/Tax Attorney guest speakers (online or in person) - Mindtap (Cengage website) - AICPA.org website - FASB.gov website - Journal of Accountancy - CMA (Certified Management Accountant) examination resources
UNDERSTANDINGS	
Students will understand that decisions are made by different people at different types of organizations based on their management structure. They will understand advantages and disadvantages of said structures and how to responsibly complete the accounting tasks requested for different managers with conflicting expectations. Students will understand how products and services transferred within an organization are priced. An understanding of various types of analyses and their role and timing within an organization will be stressed including differential analysis and investment analysis. Students will gain an understanding on how to operate a company using lean accounting principles. Students will also understand the strategic performance measurement system known as the balanced scorecard and the role of corporate responsibility in the modern company.	
Students will know...	Students will be able to...
<i>Decentralized Operations Responsibility Accounting Transfer Pricing Differential Analysis Normal Product Pricing Managing Production Bottlenecks Capital Investments Methods Not Using Present Values Methods Using Present Values Additional Considerations Principles of Lean Manufacturing Accounting for Lean Manufacturing Activity Analysis Performance Measurement Systems The Balanced Scorecard Using the Balanced Scorecard Corporate Social Responsibility</i>	<i>Describe the advantages and disadvantages of decentralized operations. Prepare a responsibility accounting report for a cost center. Prepare responsibility accounting reports for a profit center. Compute and interpret the return on investment and residual income for an investment center. Describe and illustrate how the market price, negotiated price, and cost price approaches to transfer pricing may be used by decentralized segments of a business. Describe and illustrate the use of profit margin, investment turnover, and ROI in evaluating whether a company should expand through franchised or owner-operated stores. Prepare differential analysis reports for a variety of managerial decisions. Determine the selling price of a product, using the product cost method. Describe and illustrate the managing of manufacturing bottlenecks. Describe and illustrate the use of yield pricing for a service business. Describe the nature and importance of capital investment analysis. Evaluate capital investment proposals, using the average rate of return and cash payback methods. Evaluate capital investment proposals, using the net present value and internal rate of return methods.</i>

	<p><i>Describe factors that complicate capital investment analysis.</i></p> <p><i>Describe and diagram the capital rationing process.</i></p> <p><i>Describe and illustrate the use of sensitivity and expected value analyses in evaluating capital investment proposals</i></p> <p><i>Describe lean manufacturing practices.</i></p> <p><i>Describe the implications of lean manufacturing on the accounting system.</i></p> <p><i>Describe and illustrate activity analysis for improving operations.</i></p> <p><i>Describe and illustrate the use of lean principles and activity analysis in a service or administrative setting.</i></p> <p><i>Describe the concept of a performance measurement system.</i></p> <p><i>Describe and illustrate the basic elements of a balanced scorecard.</i></p> <p><i>Describe and illustrate the balanced scorecard, including the use and impact of strategy maps, measure maps, strategic learning, scorecard cascading, and cognitive biases.</i></p> <p><i>Describe corporate social responsibility (CSR), including methods of measuring and encouraging social responsibility using the balanced scorecard</i></p> <p><i>Use capital investment analysis to evaluate CSR projects.</i></p>
Stage 2 – Assessment Evidence	
<p>Performance Tasks:</p> <p><i>Students will determine profit margins for company-operated vs. franchised restaurants and prepare a presentation for a company ie. Panera Bread.</i></p> <p><i>Ethical debate will occur on whether or not expenses can and should be pushed from one company division or department to another in order to show increased profitability.</i></p> <p><i>Students will have the opportunity to visit, either virtually or in person, a manufacturing company such as Wheaton Glas to witness production and also discuss production bottlenecks and other issues with management.</i></p> <p><i>Teams will be formed to discuss how to set product price in various industries.</i></p>	<p>Other Evidence (Alternate Assessments):</p> <p><i>Vocabulary quizzes</i></p> <p><i>Chapter tests</i></p> <p><i>Completion of assignments</i></p> <p><i>Classroom discussion and interaction during activities</i></p>

Students will roleplay as executives for a company trying to pitch board members on whether or not the company should acquire/buy out a competitor or create their own in-house version of the company/products in question.

An activity focused on capital investing and sensitivity analysis will take place to demonstrate the future value of capital assets given small changes in cash flows or rates of return. A debate on capital budgeting assumptions will then ensue.

Students will create a video or other multimedia presentation pitching a ski resort or beach hotel opportunity to prospective investors. Changes in weather and economic patterns should be accounted for in the projections that will be provided to investors (the class).

Value-add will be determined at local doctors offices/hospitals based on their average wait times. In person research and or surveying will occur. The results will determine if hiring an extra staff member to decrease wait time appears worthwhile.

A sustainability study will be conducted to argue whether the initial cost to become more energy efficient (ie. LED lightbulbs, energy efficient HVAC, etc) is worth the utility savings in the long run

Stage 3 – Learning Plan

- *This unit will focus on upper level thinking and analysis. At this point, students should be fluent with accounting and business terminology. They should be able to think critically, predict possible future concerns within organizations, offer insight into operations, etc.*
- *Students will be required to develop and present detailed reports as they would if they worked for a company.*
- *While earlier units focused on building foundational skills, this unit allows students to apply their knowledge in various situations.*
- *Students will continue to demonstrate via their weekly in person meetings their understanding of new concepts by applying them to the products and businesses we are focusing on at that specific point in time. Students will eventually learn to anticipate the questions that will be asked by their peers (management) and begin to perfect their reports and recommendations. Peers will also be scored on the quality of their questioning to one another*
- *Case studies will continue to be presented, discussed and analyzed, and an unexpected variable or “black swan” event may be thrown in to create confusion and allow the teacher to determine who truly understands the concepts being discussed. Guest speakers, remote or in person, will be brought in to share their stories while operating their own businesses or acting as accountants for various organizations in the local area.*
- *Opportunities will be made available for students to design and build their own products and businesses and experiment with different cost structures, profitability, and the public’s response to changes in pricing.*
- *Time will be given for students to explore the FASB and AICPA websites to allow for an understanding of which regulations apply to financial vs. managerial accountants. Students will also conduct research using the Journal of Accountancy and present to their peers current topics of interest associated with the concepts being discussed in class.*
- *The use of Microsoft Excel/Google Sheets and other graphing software will be used to illustrate concepts through diagrams, charts and models. Students will be expected to both create and analyze this digital media.*

PROGRESS MONITORING

This unit will quickly identify those students who have been “skating by” vs. those that truly grasp the concepts being taught due to the ongoing application of such concepts. Students may struggle if they are introverted, lack confidence, or have not mastered previous course concepts. Students will be asked to present multiple times on businesses and products of interest to them, so it is essential that the students can identify existing companies that are inspiring to them. Big picture thinking is key.

Students will need to develop interpersonal communication skills through active participation in classroom activities

Students will need to compare and evaluate each other work/projects and share positive feedback

Chapter worksheets assigned for reinforcement, closure or homework/study guide

Teacher feedback on class discussion - relating to conversation to the resources

Vocabulary quizzes to build on reinforce terms needed to move forward

Classmate immediate verbal and also anonymous written feedback will be given weekly following “Monday morning meetings”

Planned Differentiation & Interventions for Tiers I, II, III, ELL, 504s, SPED, and Gift & Talented Students

- *Rethink and revise. Dig deeper into ideas at issue (through the faces of understanding). Revise, rehearse, and refine, as needed. Guide students in self-assessment and self-adjustment, based on feedback from inquiry, results, and discussion.*
- *Evaluate understandings. Reveal what has been understood through final performances and products. Involve students in a final self-assessment to identify remaining questions, set future goals, and point toward new units and lessons.*
- *Tailor (personalize) the work to ensure maximum interest and achievement. Differentiate the approaches used and provide sufficient options and variety (without compromising goals) to make it most likely that all students will be engaged and effective.*

Gifted & Talented:

Students will be given the opportunity to reteach the lesson or concept in a way that they believe will be easier for their peers to understand. Students will anticipate the next problem that may arise as a result of their decision and discuss how they will handle it. Students will be given advanced thought-provoking challenges.

Tier I:

Students will be given advanced thought-provoking challenges. Teacher will have students consider alternative outcomes based on decisions made.

Tier II:

Students will have group or alternative seating to encourage each other. Teacher will provide rubrics, examples and feedback to complete assignments

Tier III:

Small group instruction provided by the teacher - allow students extra time on projects - students can retake test if warranted

ELL:

Students will be partnered with other students that speak their native language (if available)

Students will take quizzes/test with ELL teacher

Break assignments down for understanding - have system in place for understanding - thumbs up or down

504s:

Accommodations based on recommendations. Accommodate select grouping and tiers to meet accommodations

SPED:

Accommodations will be provided according to IEP. Examples: preferential seating, extra time for work, printed notes. Will group SPED students into appropriate tiers and make modifications as appropriate