



TYLER JUNIOR COLLEGE

School of Continuing Studies

1530 SSW Loop 323

Tyler, TX 75701

1.800.298.5226

www.tjc.edu/continuingstudies/mycaa

Education & Training Plan Accounting Professional Program

Student Full Name: _____

Start Date: _____ End Date: _____

Program Duration: 6 months

(due to open enrollment, start and end dates are determined by the student)

MyCAA Information

Course Code:	TJC-MET 23
Program Duration:	6 Months
Course Contact Hours:	375
Student Tuition:	\$3,999

The Accounting Professional

The Accounting Professional program provides students the basic competencies involved in an accounting or financial role for small businesses or in a support role for CPAs and other accounting professionals in a larger firm. An in-depth understanding of accounting principles will ensure professionals have the skills necessary to undertake the tasks and analysis required to work as an entry-level professional, provide bookkeeping services to small businesses of all sorts, liaise between small businesses and their accounting firms or support a team of accounting professionals.

The Accounting Professional Program

Any successful business owner can tell you that proper accounting is one of the most important aspects of their entire organization. Proper accounting is essential to the effective functioning and success of any small business and the leadership teams in these companies depend entirely on their accounting staff to track and report the overall health of the company from day to day, quarter to quarter and year to year. Staff who understand how to calculate the essential accounting data for a company have the skills to properly advise leadership on the business decisions they need to make.

Apart from the CPA who prepares the formal tax filings, the skills students gain from the Accounting Professional Program will ensure they're prepared for an entry-level accounting position with any small business or effectively assist on a sophisticated accounting team.. Students who complete the Accounting Professional Program will have the skills necessary for success in these positions starting from day one on the job!

Program Objectives

At the conclusion of this program, students will be able to:

- Define terms related to business accounting
- Apply accounting concepts and principles
- Prepare financial statements
- Analyze financial statements for decision making
- Evaluate internal controls
- Account for partnership transactions
- Differentiate international financial reporting standards from generally accepted accounting principles
- Define terms related to business accounting
- Apply a working knowledge of accounting concepts and principles
- Demonstrate the ability to prepare and understand corporate financial statements
- Analyze financial statements using various ratios and tools
- Describe long-term liabilities
- Examine concepts related to managerial accounting
- Examine how managers use financial information to guide important decisions
- Apply concepts related to managerial accounting
- Prepare and analyze various types of budgets
- Differentiate international financial reporting standards from generally accepted accounting principles
- Use Microsoft Office

Accounting & Finance Professional Program Detailed Student Objectives:

ACCOUNTING AND THE BUSINESS ENVIRONMENT

- Define primary accounting concepts and principles
- Use accounting terminology in a business context
- Explain components of the accounting equation
- Use the accounting equation to record business transactions
- Describe the differences between IFRS and GAAP on financial statement reporting

RECORDING BUSINESS TRANSACTIONS

- Define terms related to business accounting
- Explain how accounts, ledgers, and journals are used in accounting
- Use debits and credits correctly in accounting equations
- Explain how data flows through the accounting system
- Analyze the flow of accounting data
- Prepare a trial balance
- Identify and correct trial balance errors
- Describe the differences of recording business transactions between IFRS and GAAP

THE ADJUSTING PROCESS

- Define the revenue principle and the matching principle
- Explain the difference between accrual and cash-basis accounting
- Apply the revenue and matching principles to the accounting equation
- Articulate the importance of adjusting entries as a key to accrual accounting
- Make adjusting entries
- Prepare an adjusted trial balance
- Prepare the financial statements from the adjusted trial balance
- Identify how adjusting entries under IFRS differs from under GAAP

COMPLETING THE ACCOUNTING CYCLE

- Define terms related to business accounting
- Explain the accounting cycle
- Identify the elements of an accounting worksheet
- Identify assets and liabilities as current or long term
- Explain how ratios are used to analyze a company's financial statements
- Prepare an accounting worksheet
- Use the accounting worksheet to complete the accounting cycle
- Describe the steps involved in the closing process
- Close revenue, expense, and withdrawal accounts
- Use the current ratio and the debt ratio to evaluate a company
- Describe how the closing process differs between IFRS and GAAP

MERCHANDISING OPTIONS

- Define terms related to business accounting
- Identify the elements of the operating cycle of a merchandising business
- Describe the differences and similarities between a service and a retail operation
- Explain how an account can be adjusted and closed
- Account for the purchase and sale of inventory
- Adjust and close the accounts of a business
- Prepare financial statements
- Calculate a business's profit based on its net sales, cost of goods sold, and gross profit
- Identify ratios used to evaluate a business's operations
- Use gross profit percentage and inventory turnover to evaluate a business
- Identify the differences between merchandising operations under IFRS and GAAP

MERCHANDISE INVENTORY

- Define terms related to business accounting
- Explain how to compute and record inventory
- Apply the lower-of-cost-or-market rule to inventory
- Explain inventory costing in a periodic system
- Identify accounting principles as related to inventories
- Describe the effects that inventory errors can have on a business
- Measure the effects of inventory errors
- Explain how the value of inventory is estimated
- Record perpetual inventory transactions
- Estimate ending inventory by the gross profit method
- Compute perpetual and periodic inventory amounts under FIFO, LIFO, and average cost
- Describe how inventory valuation differs under IFRS and GAAP

ACCOUNTING INFORMATION SYSTEMS

- Define terms related to business accounting
- Describe the elements of an effective accounting information system
- Compare and contrast computerized and manual accounting systems
- Explain how spreadsheets are used in accounting
- Identify how various journals are used in accounting
- Use various accounting journals
- Indicate the differences between IFRS and GAAP on accounting information systems

INTERNAL CONTROL AND CASH

- Define internal control
- Explain the objectives of an effective internal control system
- Recognize how a bank statement is used as a control device
- Apply internal controls to cash receipts and cash payments
- Prepare a bank reconciliation
- Identify how internal controls differ under GAAP and IFRS

RECEIVABLES

- Define terms used for notes receivable
- Assess how internal control over collections can be achieved
- Design internal controls for receivables
- Identify accounting information used for decision making
- Describe the allowance method and the direct write-off method used in accounting
- Use the allowance method to account for uncollectibles by the percent-of-sales and aging-of-accounts methods
- Use the direct write-off method to account for uncollectibles
- Account for notes receivable
- Report receivables on the balance sheet
- Use the acid-test ratio and days' sales in receivables to evaluate a company
- Note the differences between IFRS and GAAP on accounting for receivables

PLANT ASSETS AND INTANGIBLES

- Define terms related to business accounting
- Explain the general rule for measuring cost
- Describe how measuring plant asset depreciation is achieved
- Explain how depreciation affects income taxes
- Select the best depreciation method for tax purposes
- Identify natural resources and intangible assets
- Account for natural resources and intangible assets
- Identify differences between IFRS and GAAP in accounting for plant assets and intangibles

CURRENT LIABILITIES AND PAYROLL

- Define terms related to business accounting
- Define terms related to payroll accounting
- Recognize current liabilities of a known amount
- Compute current liabilities
- Compute payroll amounts
- Use a payroll system
- Record basic payroll transactions
- Describe how IFRS and GAAP account for current liabilities and payroll

PARTNERSHIP

- Define terms related to business accounting
- Identify the types of partnerships and the characteristics that distinguish partnerships from other forms of business
- Prepare partnership financial statements
- Discuss considerations for establishing a partnership
- Describe how profits and losses are divided in a partnership
- Explain how a partnership is liquidated
- Identify how accounting for partnerships compares between IFRS and GAAP

FINANCIAL OPERATIONS OF CORPORATIONS

- Define terms related to business accounting
- Explain how corporations pay dividends to stockholders
- Explain how a corporation accounts for income tax
- Describe how return on assets measures a company's success
- Describe how stockholders' equity is recorded on the balance sheet
- Prepare the stockholders' equity section of a corporation balance sheet
- Show how to record the issuance of stock
- Illustrate how to account for income tax
- Analyze a financial statement using standard profitability ratios
- Identify differences for financial operations of corporations between IFRS and GAAP

EARNINGS AND STOCKS

- Define terms related to business accounting
- Explain the effects of stock dividends and stock splits on total stockholders' equity
- Show how to account for stock dividends
- Report restrictions on retained earnings
- Describe how stockholders' equity is reported
- Prepare the stockholders' equity section of the balance sheet
- Identify types of information found on a corporate income statement
- Analyze earnings on a corporate income statement
- Describe how IFRS and GAAP differ in accounting for earnings and stocks

LONG-TERM LIABILITIES

- Define terms related to business accounting
- Describe how bonds are issued and reported
- Recognize issues that companies face when bonds payable are issued
- Explain how to account for retirement and conversion of bonds payable
- Outline the advantages and disadvantages of borrowing
- Explain the effective-interest method of amortization
- Measure interest expense using the effective-interest method
- List how accounting for long-term liabilities differs between IFRS and GAAP

INVESTMENTS AND CASH FLOW

- Define terms related to business accounting
- Distinguish among operating, investing, and financing cash flows
- Identify the purposes of the statement of cash flows
- Prepare a statement of cash flows using the indirect and the direct method
- Describe differences of accounting for investments and cash flows under IFRS and GAAP

FINANCIAL STATEMENT ANALYSIS

- Define terms related to business accounting
- Recognize the steps used in computing a percentage change in comparative statements
- Explain a vertical analysis of a financial statement
- Analyze comparative financial statements using a horizontal analysis
- Analyze financial statements using a vertical analysis
- Use and prepare common-size financial statements
- Discuss how ratios are used to make business decisions
- Use ratios to perform financial statement analysis
- Indicate how IFRS compares to GAAP in financial statement analysis

MANAGEMENT ACCOUNTING

- Define terms related to business accounting
- Describe the difference between financial accounting and management accounting
- Identify the six elements of the value chain
- Explain how the value chain can be used to control costs
- Describe how costs are reported on a financial statement
- Prepare a financial statement, in which costs are calculated
- Use a cost-benefit analysis to weigh the benefits of a system against the cost to develop and run a system
- Explain how cost-benefit analysis is used to make business decisions

JOB COSTING

- Define terms related to job order costing
- Identify the two product cost systems that average costs across products
- Explain the two steps managers use to determine the costs incurred in each job
- Describe how to allocate manufacturing overhead to a job's costing system
- Use a manufacturer's job order costing system to trace materials, labor, and overhead

- Describe non-inventoriable costs in job order costing
- Account for completion and sale of finished goods
- Adjust manufacturing overhead using accounting computations

PROCESS COSTING

- Define terms related to business accounting
- Explain the difference between flow of costs in process costing and job order costing
- Identify the four-step process costing procedure
- Illustrate how to use the process costing procedure
- Describe weighted-average method of accounting for process costs

COST- VOLUME- PROFIT ANALYSIS

- Define terms related to business accounting
- Identify two types of cost behavior
- Explain the components of a CVP analysis
- Use CVP methods to plan profits
- Use CVP methods to perform sensitivity analysis
- Define variable costing and absorption costing
- Analyze how variable costing and absorption costing are used by managers

BUDGETING

- Define terms related to business accounting
- Explain the elements of a sensitivity analysis
- Discuss how managers use budgets
- Prepare various types of budgets
- Use sensitivity analysis on budgeting

FLEXIBLE BUDGETS AND STANDARD COSTS

- Define terms related to business accounting
- Explain how companies use standard costs to develop flexible budgets
- Explain how managers use flexible budgets
- Prepare a flexible budget for the income statement
- Use the flexible budget to show why actual results differ from the static budget
- Compute standard cost variances for direct materials and direct labor
- Analyze manufacturing overhead in a standard cost system

COST SYSTEMS AND BUSINESS DECISIONS

- Define terms related to business accounting
- Discuss how cost systems can become more accurate
- Use an activity-based costing system
- Describe the difference between traditional cost systems and just-in-time systems
- Explain the four types of quality-related costs
- Use activity-based management to make decisions that increase profits and meet customer needs
- Examine how financial information is utilized for business decisions to maximize profits
- Identify five types of short-term special business decisions
- Assess how payback and accounting rate of return models are used to make longer-term capital budgeting decisions

Note: In order to qualify for an externship, students must successfully complete the program, including all quizzes and final exams, and be available for a background check and/or a potential drug screen. This program can be completed in 6 months. However, students will have online access to this program for a 12- month period.

Education and Certifications

- Accounting Professional Program candidates should have or be pursuing a high school diploma or GED.
- **National Certification Available:**
Students who complete this comprehensive course would be prepared to sit for the *Microsoft Office Specialist (MOS) Certification*.

MICROSOFT OFFICE Module

- Use an integrated software package, specifically the applications included in the Microsoft Office suite
- Demonstrate marketable skills for enhanced employment opportunities
- Describe proper computer techniques for designing and producing various types of documents
- Demonstrate the common commands & techniques used in Windows desktop
- List the meaning of basic PC acronyms like MHz, MB, KB, HD and RAM
- Use WordPad and MSWord to create various types of documents
- Create headings and titles with Word Art
- Create and format spreadsheets, including the use of mathematical formulas
- Demonstrate a working knowledge of computer database functions, including putting, processing, querying and outputting data
- Define computer terminology in definition matching quizzes
- Use the Windows Paint program to alter graphics
- Use a presentation application to create a presentation with both text and graphics
- Copy data from one MS Office application to another application in the suite
- Use e-mail and the Internet to send Word and Excel file attachments
- Demonstrate how to use the Windows Taskbar and Windows Tooltips
- Explain how copyright laws pertain to data and graphics posted on the Internet
- Take the college computer competency test after course completion
- Follow oral and written directions and complete assignments when working under time limitations

Note: Although the Microsoft Office Module is not required to successfully complete this program, students interested in pursuing free Microsoft MOS certification may want to consider completing this Microsoft Office Module at no additional cost.

System Requirements:

Windows Users:

- Windows 7, XP or Vista
- 56K modem or higher
- Soundcard & Speakers
- Firefox, Chrome or Microsoft Internet Explorer

Mac OS User:

- Mac OS X or higher (in classic mode)
- 56K modem or higher
- Soundcard & Speakers
- Apple Safari

iPad Users:

- iPad – iOS 5.1 (or latest)

Screen Resolution:

- We recommend setting your screen resolution to 1024 x 768 pixels.

Browser Requirements:

- System will support the two latest releases of each browser. When using older versions of a browser, users risk running into problems with the course software.
- Windows Users: Mozilla Firefox, Google Chrome, Microsoft Internet Explorer
- Mac OS Users: Safari, Google Chrome, Mozilla Firefox

Suggested Plug- ins:

- Flash Player
- Real Player
- Adobe Reader
- Java