Accounting

CLO 1: Apply the necessary accounting skills to **prepare and analyze financial statements** and other financial information for internal or external users or regulatory agencies.

CLO 2: Demonstrate **written communication** utilizing **information literacy** skills in the field of Accounting.

CLO 3: Demonstrate an understanding of the **accounting information system** and the ability to use the **double-entry** recording system to properly identify, measure and record enterprise transactions.

CLO 4: Demonstrate an understanding of the accounting principles, concepts and standards to **properly value asset, liability, equity, revenue and expense accounts**.

CLO 5: Understand how to **utilize financial data for management decision-making**.
CLO 1: Prepare and Analyze Financial Statements

Findings:
Over 80% of students were able to follow the accounting cycle from journal entries all the way to preparing financial statements, thus meeting the benchmark of 70%. However, it was noted that students did not fully understand what to do with the Retained Earnings account. Likewise, 96% of students successfully completed the financial statements exam problem, by indicating the correct amount in the corresponding balance sheet accounts within the appropriate categories. Additionally, this measurement clearly surpassed the 70% benchmark. Weaknesses were noted in restricted cash and in distinguishing the difference between a permanent account and a temporary account.
Additional class time and assignments will be devoted to those content areas where students appeared to have some difficulty, including Retained Earnings, restricted cash, permanent accounts, and temporary accounts. These efforts will be supplemented with other pedagogical techniques such as practice in small groups.

**CLO 2: Written Communication/Information Literacy**

![Bar Graph]

**ACC CLO 2**  
(BUSA 486, Fall 2013)

- **Rubric Scale:** 2 = Advanced, 1 = Progressing, 0 = Beginning

<table>
<thead>
<tr>
<th></th>
<th>Purpose</th>
<th>Content</th>
<th>Convention</th>
<th>Sources</th>
<th>Syntax</th>
</tr>
</thead>
<tbody>
<tr>
<td>DRAFT #2</td>
<td>0.92</td>
<td>1.17</td>
<td>0.75</td>
<td>0.42</td>
<td>0.92</td>
</tr>
<tr>
<td>FINAL PAPER</td>
<td>1.62</td>
<td>1.25</td>
<td>1.08</td>
<td>1.31</td>
<td>1</td>
</tr>
</tbody>
</table>

**Standard = 1**  
**Benchmark = 70%**

**Findings:**

In the Fall of 2013, the only writing intensive course taught in Accounting was BUSA 486, Senior Project, the capstone course. This course requires students to write a 16-page paper about an accounting topic using primary accounting sources (i.e., promulgated financial accounting standards, audit standards, or tax laws).
Examination of the mean scores shows that the students improved from the second draft to the final paper.

Students’ skills can be further improved by using writing assignments across the Accounting Concentration as opposed to focusing the accounting writing strictly in the senior capstone course. This will provide students the opportunity to practice and develop their writing skills, within the accounting discipline over an extended period of time. It is expected that the mean scores on all dimensions will improve as a result. Writing assignments across the accounting curriculum will require additional resources and can be implemented over time.

**CLO 3: Accounting Information System/Double Entry Recording**

![Bar Chart: ACC CLO 3: Accounting Cycle (BUSA 312 Fall 2014, Spring 2015)](chart)

- **Met or Exceeded Standard**
  - BUSA 312 Fall 2014: 92.31%
  - BUSA 312 Spring 2015: 87.18%

- **2: Advanced**
  - BUSA 312 Fall 2014: 69.23%
  - BUSA 312 Spring 2015: 64.10%

- **1: Progressing**
  - BUSA 312 Fall 2014: 23.08%
  - BUSA 312 Spring 2015: 23%

- **0: Beginning**
  - BUSA 312 Fall 2014: 7.69%
  - BUSA 312 Spring 2015: 12.82%

**Standard = 1**

**Benchmark = 70%**
Findings:

Students are expected to use their ACC 201 knowledge (Intro to Financial Accounting which most students would have taken two semesters before BUSA 312) as well as some new knowledge learned in BUSA 312 to complete the assignment. Most of the Fall 2014 students were Accounting majors as well as transfers from Kapiolani Community College (KCC). KCC students have more requirements before taking BUSA 312. 92% of the students during the Fall 2014 semester and 87% during the Spring 2015 semester successfully completed the assignment, meeting the 70% benchmark. It was noted that the area that students had the most difficulty is from computing the adjusting journal entry dollar amounts affected, part of the double-entry accounting system.

<table>
<thead>
<tr>
<th>ACC CLO 3: Journal Entries</th>
<th>BUSA 312 Fall 2014</th>
<th>BUSA 312 Spring 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Met or Exceeded Standard</td>
<td>83.01%</td>
<td>94.87%</td>
</tr>
<tr>
<td>2: Advanced</td>
<td>15.09%</td>
<td>46.15%</td>
</tr>
<tr>
<td>1: Progressing</td>
<td>67.92%</td>
<td>48.72%</td>
</tr>
<tr>
<td>0: Beginning</td>
<td>16.98%</td>
<td>5.13%</td>
</tr>
</tbody>
</table>

Standard = 1

Benchmark = 70%
Findings:

83% of the students during the Fall 2014 semester and 95% of the students during the Spring 2015 semester were able to complete these journal entries at a satisfactory level. Students knew the title of the accounts affected within the journal entries. However, they had a hard time figuring out the dollar amount affected within the journal entries.

Recommendations:

1. Supply students more review assignments and lecture notes to reinforce learning from earlier ACC courses.

2. Reiterate throughout the course that learning accounting information systems requires more than route memorization of computational procedures.

**CLO 4: Properly Value Accounts**

![ACC CLO 4: Quiz](BUSA 313, Fall 2016 & Spring 2017)

<table>
<thead>
<tr>
<th></th>
<th>In Person Fall 2016</th>
<th>In Person Spring 2017</th>
<th>Online Spring 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Met or Exceeded Standard</td>
<td>16.00%</td>
<td>33.33%</td>
<td>54.29%</td>
</tr>
<tr>
<td>4: Advanced</td>
<td>8.00%</td>
<td>18.52%</td>
<td>37.14%</td>
</tr>
<tr>
<td>3: Good</td>
<td>8.00%</td>
<td>14.81%</td>
<td>17.14%</td>
</tr>
<tr>
<td>2: Developing</td>
<td>20.00%</td>
<td>7.41%</td>
<td>17.14%</td>
</tr>
<tr>
<td>1: Unsatisfactory</td>
<td>64.00%</td>
<td>59.26%</td>
<td>28.57%</td>
</tr>
</tbody>
</table>
Standard = 3
Benchmark = 50% meet or exceed Standard

**Findings:**

The CLO 4 outcome was not met in the two in person sections but was met in the one online section.

![ACC CLO 4: Cash Flow Statement](image)

<table>
<thead>
<tr>
<th>Standard</th>
<th>Fall 2016</th>
<th>Spring 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>4: Advanced</td>
<td>36.00%</td>
<td>25.93%</td>
</tr>
<tr>
<td>3: Good</td>
<td>20.00%</td>
<td>18.52%</td>
</tr>
<tr>
<td>2: Developing</td>
<td>16.00%</td>
<td>7.41%</td>
</tr>
<tr>
<td>1: Unsatisfactory</td>
<td>24.00%</td>
<td>11.11%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>62.96%</td>
</tr>
</tbody>
</table>

Standard = 3
Benchmark = 50% meet or exceed Standard

**Findings:**

Albeit the scores were very close to each other in the two consecutive semesters for both the 20 multiple choice questions and the cash flow problems, neither of which met the outcome goal of 50% obtaining a 3 or higher on the rubric.
Recommendations:

More emphasis needs to be taken to increase the comprehension of the conceptual content of the textbook and the multiple choice questions. Homework should include brief conceptual essays to improve comprehension of the content of each chapter. The more the students practice doing these types of problems, the better they will get.

**CLO 5: Utilize financial data for management decision-making**

![ACC CLO 5: Performance Measurement & Differential Analysis](image)
ACC CLO 5: Capital Investment Decisions
(BUSA 318, Fall 2016 & Spring 2017)

Online Fall 2016: 41.07% Met or Exceeded Standard, 16.07% Advanced, 25.00% Good, 7.14% Developing, 51.79% Unsatisfactory
Online Spring 2017: 52.63% Met or Exceeded Standard, 21.05% Advanced, 31.58% Good, 0.00% Developing, 47.37% Unsatisfactory

ACC CLO 5: Financial Decision Making
(BUSA 318, Fall 2016 & Spring 2017)

Online Fall 2016: 64.29% Met or Exceeded Standard, 37.50% Advanced, 26.79% Good, 16.07% Developing, 19.64% Unsatisfactory
Online Spring 2017: 78.95% Met or Exceeded Standard, 47.37% Advanced, 31.58% Good, 5.26% Developing, 15.79% Unsatisfactory
Standard = 3
Benchmark = 50% meet or exceed Standard

Findings:

The CLO 5 outcome, Performance Measurement and Differential Analysis, was met for both sections of BUSA 318. Performance Measurement covers such topics like the balanced scorecard, return on investment, residual income and manufacturing cycle efficiency, which are all topics that require managerial decisions. Differential Analysis refers to managers making decisions such as what is a relevant/irrelevant cost, keeping or dropping a product, making or buying a product, selling a special order, profits when using constrained resources and whether a product should be sold as is or processed further. Depending on the order that students take their courses, they should have come across these topics at least once before. In this analysis, it looks like students were able to understand the material from class enough to handle it in the quiz as well as final exam.

The CLO 5 outcome, Capital Investment Decisions, was met for the Spring 2017 section. This area covers managers making decisions on large asset purchases based on if it will be beneficial for the company using calculations such as payback period, net present value, internal rate of return, uncertain cash flows and rate of return. If the student has not taken BUSA 321 Business Finance before this course, this would be their first time covering this material.

To improve the lower scores in Capital Investment Decisions from Fall 2016, extra examples were included in the course notes, which appeared to support achievement of the benchmark. Further, students will be encouraged to take advantage of the support offered at the No'Eau Center, regardless of modality.