**Area of Learning: Applied Design, Skills, and Technologies — Accounting Grade 12**

**BIG IDEAS**

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| Financial literacy promotes the financial well-being of both individuals and businesses. |  | Business creates opportunities to enable change. |  | Tools and technologies can be adapted for specific purposes. |

**Learning Standards**

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| **Curricular Competencies** | **Content** |
| *Students are expected to be able to do the following:*  Applied Design   * Conduct **research** to acquire a deep understanding of the issue and its context * Identify criteria for success, **constraints**, and possible unintended negative consequences * Identify, critique, and use a variety of **sources of inspiration** and **information** * Generate ideas, individually and collaboratively, to contribute to the creation  of a business product * Use applicable and effective approaches for choosing a strategy or  developing solutions * Determine **ethical considerations** of proposed strategies and solutions * Create a draft approach to satisfy business needs * Determine the location of data sources and develop accounting efficiencies  for initial setup and ongoing processing * Obtain and evaluate critical **feedback** from multiple sources, both initially  and over time * Based on feedback received and evaluated, make changes to accounting **products** or processes as needed * Perform applicable analyses to uncover **trends, patterns**, and relationships * Assess the current and projected financial strength of a business * Obtain pertinent information through **different sources** | *Students are expected to know the following:*   * financial reporting for sole proprietorships, partnerships, co-operatives, and corporations * **accounting principles** and practices * basic **payroll processes** * **inventory systems** best suited for different  business models * detailed ledger accounts * periodic and perpetual inventory methods * accounts receivable, accounts payable * **specialized accounting journals** * account reconciliation * **internal controls** established to protect assets  and ensure accuracy * coordination and facilitation skills for projects  and processes * **interpersonal and presentation skills** to promote products or services and to interact with potential customers/clients * industry best practices * career options and opportunities in various  accounting sectors |

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**Learning Standards (continued)**

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| **Curricular Competencies** | **Content** |
| * Identify tools, technologies, materials, processes, and time needed  for development and implementation * Share progress during the accounting cycle to generate feedback and  promote collaboration * Describe the financial status of enterprises based on analysis of  financial documents * Critically evaluate their ability to work effectively, both individually and collaboratively, including the ability to implement **project management processes**   Applied Skills   * Choose an **appropriate form, scale, and level of detail** for communicating outcomes in a clear and concise manner * Evaluate **safety issues** for themselves, co-workers, and users in both physical and digital environments * Identify and critically assess skills needed related to current or projected tasks,  and **develop specific plans** to learn or refine skills over time * Evaluate and apply a **framework** for solving problems and making financial decisions   Applied Technologies   * Explore existing, new, and emerging tools, technologies, and systems  and evaluate their suitability for the task at hand * Evaluate impacts, including unintended negative consequences, of choices  made about technology use * Use digital technologies to generate results and support facts and findings |  |