

MA 1220 - FINANCIAL PRINCIPLES + PRACTICES

Credits: 3

This freshman level math course introduces students to the nature and purpose of financial principles. The goal is for students to develop mathematical skills in financial accounting and gain basic knowledge of the principles and practices needed to understanding the contemporary business world. Upon successful completion of the course, students will demonstrate basic financial concepts and financial statement creation and analysis.

Prerequisites: none

Course Learning Outcomes:	Exceeding	Meeting	Developing	Not meeting	Program Outcomes	Institutional Outcomes
Understands Generally Accepted Accounting Principles (GAAP) to identify the difference between assets, liabilities and net worth, along with analyzing, recording and reporting financial information for service organizations using Microsoft Excel	Synthesizes Generally Accepted Accounting Principles (GAAP) to identify the difference between assets, liabilities and net worth, along with analyzing, recording and reporting financial information for service organizations using Microsoft Excel.	Interprets and applies Generally Accepted Accounting Principles (GAAP) to identify the difference between assets, liabilities and net worth, along with analyzing, recording and reporting financial information for service organizations using Microsoft Excel.	Identifies Generally Accepted Accounting Principles (GAAP) to identify the difference between assets, liabilities and net worth, along with analyzing, recording and reporting financial information for service organizations using Microsoft Excel.	Does not understand Generally Accepted Accounting Principles (GAAP) to identify the difference between assets, liabilities and net worth, along with analyzing, recording and reporting financial information for service organizations using Microsoft Excel.	LA1, LA6	Critical Thinking
Understands the chart of accounts in day-to-day transactions to record general journal transactions, post to the general ledger and create a trial balance	Evaluates charts of accounts in day-to-day transactions to record general journal transactions, post to the general ledger and create a trial balance.	Applies charts of accounts in day-to-day transactions to record general journal transactions, post to the general ledger and create a trial balance.	Recognizes charts of accounts in day-to-day transactions and their ability to record general journal transactions, post to the general ledger and create a trial balance.	Does not understand the chart of accounts in day-to-day transactions to record general journal transactions, post to the general ledger and create a trial balance.	LA1, LA6	Critical Thinking
Understands accounting worksheets (incorporating adjustments) based on the company trial balance	Analyzes accounting worksheets (incorporating adjustments) based on the company trial balance.	Produces accounting worksheets (incorporating adjustments) based on the company trial balance.	Recognizes accounting worksheets (incorporating adjustments) based on the company trial balance.	Does not understand accounting worksheets (incorporating adjustments) based on the company trial balance.	LA1, LA6	Critical Thinking
Understands the difference between an income statement, statement of owner's equity, and balance sheet	(Integrates, analyzes, or synthesizes) income statements, statement of owner's equity, and balance sheets.	Describes the difference between an income statement, statement of owner's equity, and balance sheet.	Identifies the difference between an income statement, statement of owner's equity, and balance sheet.	Does not understand the difference between an income statement, statement of owner's equity, and balance sheet.	LA1, LA2, LA6	Critical Thinking Communication Competence
Understands an income statement, statement of owner's equity and balance sheet from an adjusted trial balance or worksheet	Synthesizes income statements, statements of owner's equity and balance sheet from adjusted trial balances or worksheets.	Develops income statements, statement of owner's equity and balance sheet from adjusted trial balances or worksheets.	Recognizes income statements, statements of owner's equity and balance sheet from adjusted trial balances or worksheets.	Does not understand an income statement, statement of owner's equity and balance sheet from an adjusted trial balance or worksheet.	LA1, LA6	Critical Thinking Communication Competence
Understands company closing entries to the general journal and general ledger, culminating with a post-closing trial balance	Synthesizes company closing entries to general journals and general ledgers, culminating with a post-closing trial balances.	Journalizes and posts company closing entries to general journals and general ledgers, culminating with post-closing trial balances.	Recognizes company closing entries to general journals and general ledgers.	Does not understand company closing entries to the general journal and general ledger, culminating with a post-closing trial balance.	LA1, LA2, LA6	Critical Thinking Communication Competence