Accounting 2

Implement start year – 2018-2019

Revision Committee Members, email, extension:

Pat Costello, pcostello@lrhsd.org, Seneca High School, 609-268-4600 X8392

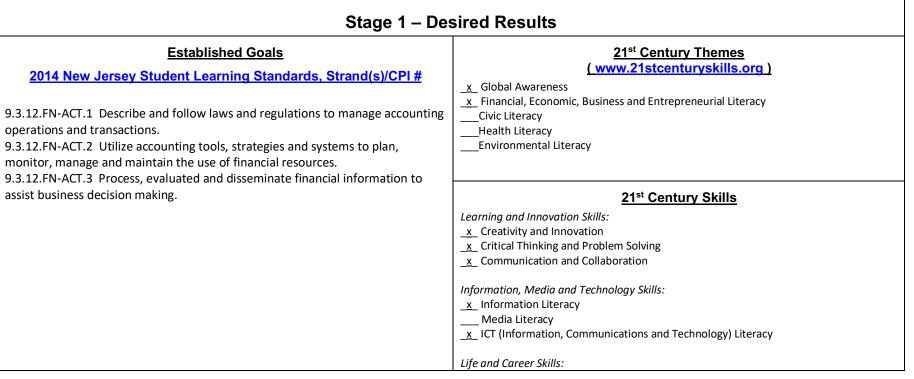**Mike Smith, msmith@lrhsd.org, Lenape High School, 609-654-5111 X8958**

Rick Bozarth, rbozarth@lrhsd.org, Shawnee High School, 609-654-7544 X8344

Jack Lamplugh, jlamplugh@lrhsd.org, Cherokee High School, 856-983-5140 X8609

Unit #7 –Accounting for International Sales and Internet Sales

Transfer Goal –

Students will be able to independently use their learning to be a knowledgeable global consumer.

Stage 1 – Desired Results

Established Goals	21st Century Themes (www.21stcenturyskills.org)
2014 New Jersey Student Learning Standards, Strand(s)/CPI # 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, evaluated and disseminate financial information to assist business decision making.	_x_ Global Awareness _x_ Financial, Economic, Business and Entrepreneurial Literacy ___Civic Literacy ___Health Literacy ___Environmental Literacy
	21st Century Skills *Learning and Innovation Skills:* _x_ Creativity and Innovation _x_ Critical Thinking and Problem Solving _x_ Communication and Collaboration *Information, Media and Technology Skills:* _x_ Information Literacy ___ Media Literacy _x_ ICT (Information, Communications and Technology) Literacy *Life and Career Skills:*

	_x_ Flexibility and Adaptability
	_x_ Initiative and Self-Direction
	_x_ Social and Cross-Cultural Skills
	_x_ Productivity and Accountability
	_x_ Leadership and Responsibility

Enduring Understandings:

Students will understand that…

EU 1
revenue can be generated through foreign countries but special considerations must be made.

EU 2
revenue can be generated through the Internet but special considerations must be made.

Essential Questions:

EU 1
- What safeguards should be taken to ensure payment from international customers?
- What are the factors that cause international sales to be more complex than domestic sales?
- What are issues that must be considered before making international sales?

EU 2
- What is the financial impact of accepting credit cards from Internet customers?
- What safeguards should be taken to ensure payment from Internet sales?
- How could a business analyze Internet sales to determine if this option is financially rewarding to the company?

Knowledge:
Students will know . . .

EU 1
- vocabulary and accounting concepts for international sales.
- the characteristics of an international sales.
- the process of selling merchandise to a customer.
- the special considerations that must be made with international sales.

EU 2
- vocabulary and accounting concepts for Internet sales.
- the characteristics of an Internet sale.
- the special considerations that must be made with Internet sales.

Skills:
Students will be able to . . .

EU 1
- explain the factors that cause international sales to be more complex than domestic sales.
- compare and contrast the recording of cash received from a time draft to cash received from a typical accounts receivable.
- find and calculate the exchange rates for foreign currency.

EU 2
- explain the advantages and disadvantages of Internet sales.
- record transactions for Internet sales.

Stage 2 – Assessment Evidence

Other Recommended Evidence: *Tests, Quizzes, Prompts, Self-assessment, Observations, Dialogues, etc.*

- Answer unit questions
- Define vocabulary terms
- Study Guide for review of vocabulary and concepts
- Completion of accounting problems
- Test and quizzes on unit content
- Practice Set/Reinforcement Activity

Stage 3 – Learning Plan

Suggested Learning Activities to Include Differentiated Instruction and Interdisciplinary Connections: *Consider the WHERETO elements.*
Each learning activity listed must be accompanied by a learning goal of A=Acquiring basic knowledge and skills, M=Making meaning and/or a T=Transfer.

In this unit on International and Internet sales, you are to introduce the Enduring Understanding and Essential questions and the students need to know what considerations need to be made before making international and Internet sales.

- Define unit terms and concepts (**A**)
- Plan, and record international and Internet entries (**A**)
- Calculate foreign exchange rate (**A**)
- Afford opportunities for students to express levels of concern and understanding. (**M**)
- Record International and Internet Sales (**T**)
- Unit Test (**T**)
- Record International Sales and Convert Foreign Currency (**T**)
- Journalize International Sales Transactions (**A, M, T**)
- Journalize Internet Sales Transactions (**A, M, T**)
- Take a graded assignment and explain where you made a mistake(s) and what you would do to fix it.(**M, T**)
- Use formative assessments and summative assessments for basic student understanding. (**M, T**)

Ensure that there are ongoing cycles of model, practice, feedback, and adjustment built into the unit.