**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
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