Define That Term: Communicating about Accounting

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Overview
This lesson helps to develop students' presentation skills, particularly the ability to speak extemporaneously and to communicate about accounting.

Time Required
One class period

Grade Level
12th grade and above

Course
Business Communication or Accounting

Targeted NBEA Standards
Communication
1. Foundations of Communication: Communicate in a clear, complete, concise, correct, and courteous manner on personal and professional levels.

Objective(s)
1. The students will orally define/explain an accounting term with a minimum of 80% accuracy.
2. The students' definitions will contain no more than three vocal qualifiers (uh, er, um, you know, okay, like, you guys, etc.). The student will speak at a rate that is understandable (not too fast and not too slow) and include appropriate gestures.
3. The students' definitions will be presented with a minimum of 80% accuracy using professional standard English, avoiding slang, and minimizing the use of unfamiliar jargon and technical terms.

Focus Question(s)/Statement(s)
Write these items on the board, prior to students entering the room. Invite students to respond, in writing, on paper or on their laptops/netbooks.
• Have you ever thought you understood a concept or term until you had to explain that concept or term to another person?
• Have you ever had an experience that involved explaining accounting terminology to non-accountants who are clients or colleagues?
• In accounting practice there will be times when colleagues or clients do not understand accounting terminology. As a result, you—the accounting expert—will need to be able to define terms clearly and succinctly to non-accountants.
STEPS

0 Prep
Prepare 40 3 x 5 cards, each containing one accounting term (see Table 1.1). Prepare rubric if involving students in peer evaluation (see Table 1.2).

1 Teacher
Reviews objectives (projected or written on the board) with students. Asks students to share/discuss answers to the focus question(s)/statement(s). Asks class members to pick a number from 1 to 40.

Student
Selected student comes to the front of the room and states the number s/he picked.

2 Teacher
Using previously prepared note cards, gives student the card containing the number the student picked and asks the student to define the term without using a root or portion of the term itself in the definition.

Student
Provides a clear definition to the class of the accounting term that is printed on the card.

3 Teacher
Acknowledges correct definitions of terms or asks the student to try again. Records the performance of the student on the feedback form as well as any recommendations for improvement.

Student
Tries again, if necessary. Class members record comments and recommendations about the definition on the Accounting Impromptu Speech Feedback form (Table 2.2).

CONCLUSION AND SUMMATIVE ASSESSMENT OF OBJECTIVES
To make sure students meet all objectives, the teacher asks questions related to the objectives. This will help reiterate the objectives of the lesson. Teacher and student feedback is presented to the student about ways in which his/her explanation or definition of the accounting term could be clearer and his/her presenting skills could be improved. A rubric is provided for summative assessment.

RESOURCES/MATERIALS/EQUIPMENT
• Approximately 40 unlined note cards (3 x 5) that have elementary accounting terms printed on them (see Table 1.1), numbered from 1 to 40.
• Evaluation form, similar to that in Table 1.2, could be used by students and teacher to record comments.
• Basic school supplies such as pen, paper, computer, etc.

MODIFICATION/VARIATION STRATEGIES
Teams of two could be used to define the terms and a longer period of time may be provided so students may confer about how to present the information. One student could define the term while another student provides an example of the term. Also, students could use the “phone a friend” idea or “poll the classroom” if they are unsure about a word. This involves the entire class and could also help students who feel less comfortable in front of their peers. In addition, this activity could serve as a review before quizzes or tests.
ACCOMMODATIONS

Gifted students could be asked to supply an example in addition to a term definition and/or could be asked follow-up questions that expand upon knowledge of the term. Extra time could be provided to learners with special needs or they may be assigned a teammate. Students with specific learning disabilities could be prompted by questions to which they can easily form responses, to guide them and build their confidence. Students with attention deficit disorder could be assisted by another student who could collaborate with them to form a term definition. For visually impaired learners and dyslexic learners, the teacher could announce the term. The same is true for auditory learners. Visual learners are able to see the term printed on the note card and could draw or write on the board in conjunction with providing a definition. Kinesthetic learners are able to hold the card in their hands, facilitating their learning style, and could use gestures or present a skit when relating their definitions.

Table 1.1: List of Accounting Terms

<table>
<thead>
<tr>
<th>accounts payable</th>
<th>current asset</th>
<th>historical cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>accounts receivable</td>
<td>current liability</td>
<td>income statement</td>
</tr>
<tr>
<td>accounting equation</td>
<td>current ratio</td>
<td>intangible asset</td>
</tr>
<tr>
<td>accrual basis</td>
<td>debit</td>
<td>internal control</td>
</tr>
<tr>
<td>accumulated depreciation</td>
<td>depreciation</td>
<td>investing activities</td>
</tr>
<tr>
<td>adjusting entry</td>
<td>dividends</td>
<td>liability</td>
</tr>
<tr>
<td>allowance for doubtful accounts</td>
<td>earnings per share</td>
<td>net income</td>
</tr>
<tr>
<td>amortization</td>
<td>expense</td>
<td>operating activities</td>
</tr>
<tr>
<td>asset</td>
<td>financing activities</td>
<td>owner's equity</td>
</tr>
<tr>
<td>balance sheet</td>
<td>fixed assets</td>
<td>revenue</td>
</tr>
<tr>
<td>closing the books</td>
<td>GAAP (generally accepted accounting principles)</td>
<td>statement of retained earnings</td>
</tr>
<tr>
<td>contra asset</td>
<td>GAAS (generally accepted auditing standards)</td>
<td>statement of cash flow</td>
</tr>
<tr>
<td>cost of goods sold</td>
<td>going concern</td>
<td>working capital</td>
</tr>
<tr>
<td>credit</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Table 1.2: Rubric—Accounting Impromptu Speech Feedback

<table>
<thead>
<tr>
<th>Name</th>
<th>Excellent (5 points)</th>
<th>Satisfactory (3 points)</th>
<th>Needs Improvement (1 point)</th>
</tr>
</thead>
<tbody>
<tr>
<td>The students will orally define/explain an accounting term with a minimum of 80% accuracy.</td>
<td>Student explained the term with 80% accuracy or above.</td>
<td>Student explained the term but was below 80% accuracy. (Student was above 50% accuracy).</td>
<td>Student did not explain the term at all.</td>
</tr>
<tr>
<td>The students' definitions will contain no more than three vocal qualifiers (uh, er, um, you know, okay, like, you guys, etc.). The student will speak at a rate that is understandable (not too fast and not too slow) and include appropriate gestures.</td>
<td>Student maintained smooth rate of speech, appropriate gestures, and used no more than three vocal qualifiers (uh, er, um, etc.).</td>
<td>Student maintained two of the following: smooth rate of speech, appropriate gestures, no more than three vocal qualifiers (uh, er, um, etc.).</td>
<td>Student maintained one of the following: smooth rate of speech, appropriate gestures, no more than three vocal qualifiers (uh, er, um, etc.).</td>
</tr>
<tr>
<td>The students' definitions will be presented with a minimum of 80% accuracy using professional standard English, avoiding slang, and minimizing the use of unfamiliar jargon and technical terms.</td>
<td>Student avoided using slang while maintaining standard English.</td>
<td>Student used no more than three slang words.</td>
<td>Student used slang throughout the presentation.</td>
</tr>
</tbody>
</table>

Grading Scale: A 15-13 | B 12-9 | C 8-6 | D 5-3 | F Below 3