

Learning Outcome 5: Technical Accounting Knowledge.
5.1. Students will recognize, measure, record, analyze and interpret accounting elements within the financial statements

Criteria	Level 1	Level 2	Level 3	Level 4
Apply proper rules for recognizing, measuring, and presenting typical business transactions	Transaction analysis is completely inadequate; unconventional journal entry format	Transaction analysis misses a critical factor; journal entry is mostly incorrect	Transaction analysis includes all relevant critical factors but may contain minor errors; journal entry is mostly correct	Transaction analysis is clear and complete; journal entry is correct
Prepare a balance sheet or income statement in proper format	Unable to prepare a proper financial statement from provided information	Prepares a financial statement - mostly in proper format	Prepares a financial statement in proper format with minor (or cosmetic) errors.	Prepares a financial statement in proper format
Analyze and interpret elements of a prepared financial statement	Ignores the impact of different methods in the presented information; draws erroneous conclusions	Makes improper adjustments for differences in methods; draws incomplete conclusions	Makes proper adjustments for differences in methods and draws reasonable conclusions	Makes proper adjustments for differences in methods and draws proper conclusions (including assumptions)