

Unit 04: The Closing Process (7 Weeks)

Content Area: **Business**
Course(s):
Time Period: **Full Year**
Length: **FY**
Status: **Published**

Standards Alignment

TECH.8.1.P.A.3 Use digital devices to create stories with pictures, numbers, letters and words.

New Jersey Student Learning Standards

Mathematically proficient students consider the available tools when solving a mathematical problem. These tools might include pencil and paper, concrete models, a ruler, a protractor, a calculator, a spreadsheet, a computer algebra system, a statistical package, or dynamic geometry software. Proficient students are sufficiently familiar with tools appropriate for their grade or course to make sound decisions about when each of these tools might be helpful, recognizing both the insight to be gained and their limitations. For example, mathematically proficient high school students analyze graphs of functions and solutions generated using a graphing calculator. They detect possible errors by strategically using estimation and other mathematical knowledge. When making mathematical models, they know that technology can enable them to visualize the results of varying assumptions, explore consequences, and compare predictions with data. Mathematically proficient students at various grade levels are able to identify relevant external mathematical resources, such as digital content located on a website, and use them to pose or solve problems. They are able to use technological tools to explore and deepen their understanding of concepts.

Integration of Career Readiness, Life Literacies and Key Skills

CRP.K-12.CRP1	Act as a responsible and contributing citizen and employee.
CRP.K-12.CRP2	Apply appropriate academic and technical skills.
CRP.K-12.CRP3	Attend to personal health and financial well-being.
CRP.K-12.CRP4	Communicate clearly and effectively and with reason.
CRP.K-12.CRP5	Consider the environmental, social and economic impacts of decisions.
CRP.K-12.CRP6	Demonstrate creativity and innovation.
CRP.K-12.CRP7	Employ valid and reliable research strategies.
CRP.K-12.CRP8	Utilize critical thinking to make sense of problems and persevere in solving them.
CRP.K-12.CRP9	Model integrity, ethical leadership and effective management.
CRP.K-12.CRP10	Plan education and career paths aligned to personal goals.
CRP.K-12.CRP11	Use technology to enhance productivity.
CRP.K-12.CRP12	Work productively in teams while using cultural global competence.
PFL.9.1.12.A	Income and Careers
PFL.9.1.12.A.7	Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.

PFL.9.1.12.B	Money Management
PFL.9.1.12.B.1	Prioritize financial decisions by systematically considering alternatives and possible consequences.
PFL.9.1.12.B.7	Explain the meaning of income tax, describe how it is calculated, and analyze its impact on one's personal budget.

Technology / Integration of Computer Science and Design Thinking

TECH.8.1.12	Educational Technology: All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaborate and to create and communicate knowledge.
TECH.8.1.12.A	Technology Operations and Concepts: Students demonstrate a sound understanding of technology concepts, systems and operations.
TECH.8.1.12.A.1	Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.

Interdisciplinary Connections: NJSLs for ELA, Social Studies, Science and/or Math Section

	Key Ideas and Details
LA.K-12.NJLSA.R1	Read closely to determine what the text says explicitly and to make logical inferences and relevant connections from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.
LA.RI.11-12	Reading Informational Text
LA.RI.11-12.1	Accurately cite strong and thorough textual evidence, (e.g., via discussion, written response, etc.), to support analysis of what the text says explicitly as well as inferentially, including determining where the text leaves matters uncertain.

Integration of Diversity, Equity and Inclusion; Climate Change; Informational and Media Literacy

see Crosswalks

21st Century Life and Careers

CRP.K-12.CRP1.1	Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater good.
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Stage I: Desired Results

Transfer/Overview/Rationale

Transfer / Overview / Rationale

Unit Rationale

The purpose of this unit...

Effectively analyze a business's current financial status and future financial projections by constructing financial statements.

Meaning

Essential Questions

Essential Questions

How do you determine the financial condition of a business?

Why is it important to consistently follow standard accounting procedures?

Enduring Understanding/Indicators of Understanding

Enduring Understanding/Indicators of Understanding

Accurate and thorough financial records are necessary for effective decision making.

Businesses are responsible for knowing and understanding the laws and regulations of reporting financial data.

Acquisition (Student Learning Objectives)

Knowledge

Knowledge
Students will know...

Fiscal period

Ratio analysis

Skills

Skills
Student will be skilled at ...

Extend the balance sheet and income statement

Calculate and record the net income or loss

Preparing a six column worksheet,

Stage 3: Learning Plan

Resource and Mentor Texts

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Glencoe Accounting textbook and student workbook.

Formative Assessment Strategies

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Workbook unit assessment.

End of unit assessment.

Learning Activities/Unit of Study

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Calculate and record the net income or loss of a business and analyze financial records from various viewpoints

Modifications and/or Accommodations

Suggested Modifications (ELL, Sp. Ed, Gifted, At-risk of Failure)

English Language Learners

Native language support: The teacher provides auditory or written content to students in their native language.

Adjusted Speech: The teacher changes speech patterns to increase student comprehension. This

could include facing the students, paraphrasing, clearly indicating the most important ideas, and speaking more slowly.

Visuals: The teacher uses graphics, pictures, visuals, and manipulatives. This helps ELL students better understand and comprehend the subjects at hand.

Front-Loading Vocabulary: The teacher front loads vocabulary. This means providing students with a list of important vocabulary words they will need to know for a book, lesson, etc. prior to the lesson being taught. Including pictures to go with the vocabulary words is also very beneficial for the students.

Special Education Students

Chunking: The teacher presents information in a way that makes it easy for students to understand and remember. Chunking is based on the presumption that our working memory is easily overloaded by excessive detail. The best way to deliver information is to organize it into meaningful units. Because students with special needs get overloaded easily, chunking is an effective strategy to use with them.

Checking for Understanding: It is important to constantly check for understanding, especially for students who have accommodations. Teachers want to make sure students understand the concepts being covered in a way that makes sense to them.

Extra time: The teacher provides students with special needs extra time to complete work or answer questions. It is important to give students enough time to process their thoughts.

Oral Reading: The teacher will read work orally to students. Class work such as tests and literature circles may need to be read aloud to the student.

Timers: The teacher will use timers as an instructional tool. The use of timers is beneficial for students who have trouble completing tasks. Timers can be helpful so the student is aware of how much time they have to complete an assignment.

Students with 504 Plans

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Gifted & Talented Strategies

Extensions/Enrichments: Teachers will provide gifted and talented students with extension/enrichment projects. Students will be challenged to further their understanding, to apply acquired knowledge, and/or to produce something in reference to acquired knowledge.

Modify/Change Activities: Teachers will monitor and modify activities to accommodate those students who need to be challenged further. Additional reading, problem-solving, writing, or project work is necessary for those students who are ready to move on at a rate more accelerated than their peers. In this way, G & T students are provided the same opportunity for support as special needs students.

Students at Risk of School Failure

Directions or Instructions: Make sure directions and/or instructions are given in limited numbers. Give directions/instructions verbally and in simple written format. Ask students to repeat the instructions or directions to ensure understanding occurs. Check back with the student to ensure he/she hasn't forgotten.

Peer Support: Peers can help build confidence in other students by assisting in peer learning. Many teachers use the 'ask 3 before me' approach. This is fine, however, a student at risk may have to have a specific student or two to ask. Set this up for the student so he/she knows who to ask for clarification before going to you.

Alternate or Modified Assignments: Always ask yourself, "How can I modify this assignment to ensure the students at risk are able to complete it?" Sometimes you'll simplify the task, reduce the length of the assignment or allow for a different mode of delivery. For instance, many students may hand something in, the at-risk student may jot notes and give you the information verbally. Or, it just may be that you will need to assign an alternate assignment.

Increase One to One Time: When other students are working, always touch base with your students at risk and find out if they're on track or needing some additional support. A few minutes here and there will go a long way to intervene as the need presents itself.

Contracts: It helps to have a working contract between you and your students at risk. This helps prioritize the tasks that need to be done and ensure completion happens. Each day write down what needs to be completed, as the tasks are done, provide a checkmark or happy face. The goal of using contracts is to eventually have the student come to you for completion sign-offs.

Hands On: As much as possible, think in concrete terms and provide hands-on tasks. This means a child doing math may require a calculator or counters. The child may need to tape record comprehension activities instead of writing them. A child may have to listen to a story being read instead of reading it him/herself.

Tests/Assessments: Tests can be done orally if need be. Break tests down in smaller increments by having a portion of the test in the morning, another portion after lunch and the final part the next day.

Seating: Seat students near a helping peer or with quick access to the teacher. Those with hearing or sight issues need to be close to the instruction which often means near the front.

