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# Outcomes Assessment Plan

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**Institution:** Fitchburg State University

**Academic Business Unit:** Business Administration

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**OUTCOMES ASSESSMENT PLAN**  
*(Business Administration)*  
*(Fitchburg State University)*

**Section I: Strategic Assessment – Mission and Broad-Based Goals**

Mission Statement

**Mission of the Business Administration Department:**

The Business Administration Department prepares each student to take a responsible position within the world of business well equipped with an essential knowledge of business theories, policies, practices, and procedures. The curriculum is based in the liberal arts, coupled with professional courses and a variety of practical business experiences including the opportunity for experiential learning, through internships, structured to give the participant an opportunity to apply the theory of the classroom to a specific work environment.

Broad-Based Goals

**Broad-Based Student Learning Goals:**

1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.
2. Students will be able to demonstrate knowledge of the various environments in which business operates.
3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.
4. Students will acquire effective business-related professional skills.

**Broad-Based Operational Goals:**

1. The Business Administration Department will offer strong, comprehensive, and contemporary degree programs that successfully prepare students for academic and professional careers, graduate school, and professional advancement.
2. The Business Administration Department will provide a supportive learning environment that fosters student success and contributes to

Broad-Based Operational Goals:	
	excellence in business education.
3.	The Business Administration Department will attract and retain highly qualified faculty who are effective teachers and engaged in professional development activities.

## BACHELOR'S-LEVEL PROGRAMS

### Student Learning Assessment for the Bachelor of Science in Business Administration (BSBA) with a Concentration in Management

<b>Intended Student Learning Outcomes for <i>the Bachelor of Science in Business Administration (BSBA) with a Concentration in Management</i></b>	
<b><i>BSBA – Core Learning Outcomes</i></b>	
1.	Students will be able to explain the major concepts in the functional areas of accounting, marketing, finance, and management.
2.	Students will be able to evaluate the legal, social, and economic environments of business.
3.	Students will be able to describe the global environment of business.
4.	Students will be able to describe and explain the ethical obligations and responsibilities of business.
5.	Students will be able to apply decision-support tools to business decision making.
6.	Students will be able to construct and present effective oral and written forms of professional communications.
7.	Students will be able to apply knowledge of business concepts and functions in an integrated manner.
8.	Students will be able to explain the major concepts and practices in management information systems and demonstrate fluency in their use.
<b><i>Concentration in Management – Management Learning Outcomes</i></b>	
1.	Students will become familiar with the basic activities of managers in an organizational setting.
2.	Students will understand the influences the behavioral sciences have on management activities and the day-to-day performance of major business activities and functions.
3.	Students will develop greater self-awareness and insight into personal strengths and challenges.
4.	Students will consider, explore, and demonstrate the personal skill set/inventory necessary for the effective/successful performance of various managerial roles and career options.
5.	Students will develop a greater awareness/impact of the various social, legal, political, economic, competitive, global and technological influences on business organizations.
<b>Assessment Tools for Intended Student Learning Outcomes—</b>	<b>Performance Targets/Criteria for Direct Measures:</b>

<b>Direct Measures of Student Learning:</b>	
1. Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Below 4000 level courses: Average class score on assessment materials 75% or higher. Above 4000 level courses: Average class score on assessment materials 80% or higher.
2. Course pre-assessments and post-assessments. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Below 4000 level courses: Average class score on assessment materials 75% or higher. Above 4000 level courses: Average class score on assessment materials 80% or higher.
<b>Assessment Tools for Intended Student Learning Outcomes— Indirect Measures of Student Learning:</b>	<b>Performance Targets/Criteria for Indirect Measures:</b>
1. Undergraduate exit survey	At least 80% of responding graduates surveyed will indicate they were “adequately,” “satisfied,” or “very satisfied” with their learning experience.
2. Undergraduate exit survey	At least 80% of responding graduates surveyed will find full-time work in their fields of study.
3. Fundamental software application skills (computer information systems) and management competencies student pre-self assessments and post-self assessments (Likert scale).	Below 4000 level courses: Average class post-self assessment score 75% or higher. Above 4000 level courses: Average class post-self assessment score 80% or higher. Additionally, average class score increased by 25% or higher.

Student Learning Assessment for the Bachelor of Science in Business Administration (BSBA) with a Concentration in Marketing

<b>Intended Student Learning Outcomes for <i>the Bachelor of Science in Business Administration (BSBA) with a Concentration in Marketing</i></b>	
<b><i>BSBA – Core Learning Outcomes</i></b>	
1. Students will be able to explain the major concepts in the functional areas of accounting, marketing, finance, and management.	
2. Students will be able to evaluate the legal, social, and economic environments of business.	
3. Students will be able to describe the global environment of business.	
4. Students will be able to describe and explain the ethical obligations and responsibilities of business.	
5. Students will be able to apply decision-support tools to business decision making.	
6. Students will be able to construct and present effective oral and written forms of professional communication.	
7. Students will be able to apply knowledge of business concepts and functions in an integrated manner	
8. Students will be able to explain the major concepts and practices in management information systems and demonstrate fluency in their use.	
<b><i>Concentration in Marketing – Marketing Learning Outcomes</i></b>	
1. Students will understand the role of marketing as a fundamental social process and as an organizational policy process.	
2. Students will understand fundamental marketing concepts, theories and principles in areas of marketing policy; of market and consumer behavior; of product, distribution, promotion and pricing decisions.	
3. Students will be able to analyze the interaction of marketing and environmental forces – more specifically, understand the interaction of marketing decisions and practices with social, technological, economic, political and ecological forces; with competitive and consumer forces; and with organizational dynamics.	
4. Students will understand the relationship between the marketing management and the individual consumption process.	
5. Students will be able to demonstrate practical learning and intellectual growth.	
<b>Assessment Tools for Intended Student Learning Outcomes— Direct Measures of Student Learning:</b>	<b>Performance Targets/Criteria for Direct Measures:</b>
1. Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and	Below 4000 level courses: Average class score on assessment materials 75% or higher.



applied to individual departmental learning outcomes.	Above 4000 level courses: Average class score on assessment materials 80% or higher.
2. Courses pre-assessments and post-assessments. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Below 4000 level courses: Average class score on assessment materials 75% or higher. Above 4000 level courses: Average class score on assessment materials 80% or higher.
<b>Assessment Tools for Intended Student Learning Outcomes— Indirect Measures of Student Learning:</b>	<b>Performance Targets/Criteria for Indirect Measures:</b>
1. Undergraduate exit survey	At least 80% of responding graduates surveyed will indicate they were “adequately,” “satisfied,” or “very satisfied” with their learning experience.
2. Undergraduate exit survey	At least 80% of responding graduates surveyed will find full-time work in their fields of study.
3. Fundamental software application skills (computer information systems) and management competencies student pre-self assessments and post-self assessments (Likert scale).	Below 4000 level courses: Average class post-self assessment score 75% or higher. Above 4000 level courses: Average class post-self assessment score 80% or higher. Additionally, average class score increased by 25% or higher.

Student Learning Assessment for the Bachelor of Science in Business Administration (BSBA) with a Concentration in Accounting

<b>Intended Student Learning Outcomes for <i>the Bachelor of Science in Business Administration (BSBA) with a Concentration in Accounting</i></b>	
<b>BSBA – Core Learning Outcomes</b>	
1.	Students will be able to explain the major concepts in the functional areas of accounting, marketing, finance, and management.
2.	Students will be able to evaluate the legal, social, and economic environments of business.
3.	Students will be able to describe the global environment of business.
4.	Students will be able to describe and explain the ethical obligations and responsibilities of business.
5.	Students will be able to apply decision-support tools to business decision making.
6.	Students will be able to construct and present effective oral and written forms of professional communications.
7.	Students will be able to apply knowledge of business concepts and functions in an integrated manner
8.	Students will be able to explain the major concepts and practices in management information systems and demonstrate fluency in their use.
<b>Concentration in Accounting – Accounting and Financial Reporting Learning Outcomes</b>	
1.	Students will be able to recognize the role of ethics in accounting.
2.	Students will be able to differentiate between job order cost systems and process cost systems.
3.	Student will be able to understand the relationship between cost behavior and cost volume profit.
4.	Students will be able to perform contribution margin analysis and prepare static and flexible budgets.
5.	Students will be able to recognize relationships in standard costs and variances.
6.	Students will be able to understand the relationships between costing methods and product pricing.
7.	Students will be able to perform capital investment valuation analysis.
8.	Students will be able to understand the role of ethics in financial reporting.
9.	Students will be able to record business transactions using debits and credits.
10.	Students will be able to understand GAAP – revenue recognition and the matching principle.

11. Students will be able to distinguish between inventory costing methods.	
12. Students will be able to perform bank reconciliation as an internal control function.	
13. Students will be able to perform valuation of accounts receivable.	
14. Students will be able to differentiate between capital and revenue expenditures.	
15. Students will be able to recognize contingent liabilities.	
<b>Assessment Tools for Intended Student Learning Outcomes— Direct Measures of Student Learning:</b>	<b>Performance Targets/Criteria for Direct Measures:</b>
1. Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Below 4000 level courses: Average class score on assessment materials 75% or higher. Above 4000 level courses: Average class score on assessment materials 80% or higher.
2. Courses pre-assessments and post-assessments. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Below 4000 level courses: Average class score on assessment materials 75% or higher. Above 4000 level courses: Average class score on assessment materials 80% or higher.
<b>Assessment Tools for Intended Student Learning Outcomes— Indirect Measures of Student Learning:</b>	<b>Performance Targets/Criteria for Indirect Measures:</b>
1. Undergraduate exit survey	At least 80% of responding graduates surveyed will indicate they were “adequately,” “satisfied,” or “very satisfied” with their learning experience.
2. Undergraduate exit survey	At least 80% of responding graduates surveyed will find full-time work in their fields of study.
3. Fundamental software application skills (computer information systems) and management competencies student pre-self assessments and post-self assessments (Likert scale).	Below 4000 level courses: Average class post-self assessment score 75% or higher. Above 4000 level courses: Average class post-self assessment score 80%

	or higher. Additionally, average class score increased by 25% or higher.
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## MASTER'S-LEVEL PROGRAMS

### Student Learning Assessment for the Master of Business Administration (MBA) with a Specialized Track in Accounting

<b>Intended Student Learning Outcomes for <i>the Master of Business Administration (MBA) with a Specialized Track in Accounting</i></b>	
<b><i>MBA – Core Learning Outcomes</i></b>	
1.	Students will be able to demonstrate well-developed problem solving skills including the ability to recognize problems; analyze uncertain situations; interpret and use data and evidence in drawing conclusions; develop alternative solutions, and adapt and innovate in new setting.
2.	Students will be able to integrate theory and practice across business functional areas and employ appropriate decision-support methods for the purpose of strategic analysis, planning, implementation, and control.
3.	Students will be able to articulate the major theories and concepts in the areas of accounting, finance, management, and marketing.
4.	Students will be able to employ and apply appropriate technical and quantitative techniques and methods in the analysis of real-world business situations.
5.	Students will be able to communicate to relevant audiences, including the composition of clear, consistent, and effective written forms of communication and the composition and presentation of effective oral business presentations.
6.	Students will be able to demonstrate well developed organizational, leadership, and teamwork skills for the effective implementation of organizational policy.
7.	Students will be able to identify and analyze the ethical obligations and responsibilities of business.
8.	Students will be able to identify the opportunities and challenges of globalization and apply managerial skills to global business issues.
<b><i>Specialized Track in Accounting</i></b>	
1.	Students will be able demonstrate an understanding of key accounting principles and apply them to practical situations. These principles include revenue recognition, auditing, internal controls, legal compliance, ethical issues, and fraud.
<b>Assessment Tools for Intended Student Learning Outcomes— Direct Measures of Student Learning:</b>	<b>Performance Targets/Criteria for Direct Measures:</b>
1. Capstone Integrated Case (covered in Strategic Management capstone course)	Average class score 80% or higher.
2. Course project, papers, cases, and examinations.	Average class score 80% or higher

Assessment Tools for Intended Student Learning Outcomes— Indirect Measures of Student Learning:	Performance Targets/Criteria for Indirect Measures:
1. MBA exit survey	At least 80% of responding MBA graduates surveyed will rate the overall quality of instruction to be “excellent” or “very good.”
2. MBA exit survey	At least 80% of responding MBA graduates surveyed will indicate that on completion of their degree they had a job offer or they were already employed in their field of study,
2. Graduating MBA Focus Group Survey	At least 80% of graduating MBA student surveyed will express high level of satisfaction from their learning experience and high level of competence in student learning outcomes.

Student Learning Assessment for the Master of Business Administration (MBA) with a Specialized Track in Human Resource Management

Intended Student Learning Outcomes for <i>the Master of Business Administration (MBA) with a Specialized Track in Human Resource Management</i>
<b><i>MBA – Core Learning Outcomes</i></b>
1. Students will be able to demonstrate well-developed problem solving skills including the ability to recognize problems; analyze uncertain situations; interpret and use data and evidence in drawing conclusions; develop alternative solutions, and adapt and innovate in new setting.
2. Students will be able to integrate theory and practice across business functional areas and employ appropriate decision-support methods for the purpose of strategic analysis, planning, implementation, and control.
3. Students will be able to articulate the major theories and concepts in the areas of accounting, finance, management, and marketing.
4. Students will be able to employ and apply appropriate technical and quantitative techniques and methods in the analysis of real-world business situations.
5. Students will be able to communicate to relevant audiences, including the composition of clear, consistent, and effective written forms of communication and the composition and presentation of effective oral business presentations.
6. Students will be able to demonstrate well developed organizational, leadership, and teamwork skills for the effective implementation of organizational policy.
7. Students will be able to identify and analyze the ethical obligations and responsibilities of business.

8. Students will be able to identify the opportunities and challenges of globalization and apply managerial skills to global business issues.	
<b><i>Specialized Track in Human Resource Management</i></b>	
1. Students will be able to demonstrate an understanding of key human resource principles and apply them to practical situations. Principles include human resource development, workforce planning, compensation and benefits, employee and labor relations, legal compliance, and ethical issues.	
<b>Assessment Tools for Intended Student Learning Outcomes— Direct Measures of Student Learning:</b>	<b>Performance Targets/Criteria for Direct Measures:</b>
1. Capstone Integrated Case (covered in Strategic Management capstone course)	Average class score 80% or higher.
2. Course project, papers, cases, and examinations.	Average class score 80% or higher
<b>Assessment Tools for Intended Student Learning Outcomes— Indirect Measures of Student Learning:</b>	<b>Performance Targets/Criteria for Indirect Measures:</b>
1. MBA exit survey	At least 80% of responding MBA graduates surveyed will rate the overall quality of instruction to be “excellent” or “very good.”
2. MBA exit survey	At least 80% of responding MBA graduates surveyed will indicate that on completion of their degree they had a job offer or they were already employed in their field of study,
2. Graduating MBA Focus Group Survey	At least 80% of graduating MBA student surveyed will express high level of satisfaction from their learning experience and high level of competence in student learning outcomes.

Student Learning Assessment for the Master of Business Administration (MBA) with a Specialized Track in Management

<b>Intended Student Learning Outcomes for <i>the Master of Business Administration (MBA) with a Specialized Track in Management</i></b>
<b><i>MBA – Core Learning Outcomes</i></b>
1. Students will be able to demonstrate well-developed problem solving skills including the ability to recognize problems; analyze uncertain situations; interpret and use data and evidence in drawing conclusions; develop alternative solutions, and adapt and innovate in new setting.

2. Students will be able to integrate theory and practice across business functional areas and employ appropriate decision-support methods for the purpose of strategic analysis, planning, implementation, and control.	
3. Students will be able to articulate the major theories and concepts in the areas of accounting, finance, management, and marketing.	
4. Students will be able to employ and apply appropriate technical and quantitative techniques and methods in the analysis of real-world business situations.	
5. Students will be able to communicate to relevant audiences, including the composition of clear, consistent, and effective written forms of communication and the composition and presentation of effective oral business presentations.	
6. Students will be able to demonstrate well developed organizational, leadership, and teamwork skills for the effective implementation of organizational policy.	
7. Students will be able to identify and analyze the ethical obligations and responsibilities of business.	
8. Students will be able to identify the opportunities and challenges of globalization and apply managerial skills to global business issues.	
<b><i>Specialized Track in Management</i></b>	
1. Students will demonstrate strategic level knowledge of the fundamental activities of business management and apply critical thinking skills to managerial decisions.	
<b>Assessment Tools for Intended Student Learning Outcomes— Direct Measures of Student Learning:</b>	<b>Performance Targets/Criteria for Direct Measures:</b>
1. Capstone Integrated Case (covered in Strategic Management capstone course)	Average class score 80% or higher.
2. Course project, papers, cases, and examinations.	Average class score 80% or higher
<b>Assessment Tools for Intended Student Learning Outcomes— Indirect Measures of Student Learning:</b>	<b>Performance Targets/Criteria for Indirect Measures:</b>
1. MBA exit survey	At least 80% of responding MBA graduates surveyed will rate the overall quality of instruction to be “excellent” or “very good.”
2. MBA exit survey	At least 80% of responding MBA graduates surveyed will indicate that on completion of their degree they had a job offer or they were already employed in their field of study,



2. Graduating MBA Focus Group Survey	At least 80% of graduating MBA student surveyed will express high level of satisfaction from their learning experience and high level of competence in student learning outcomes.
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### Mapping of Intended Student Learning Outcomes to Broad-Based Student Learning Goals

The broad-based student learning goals identified in Section I above encompass the intended student learning outcomes as articulated in this section, and are general composites or summaries of these outcomes. These relationships are summarized in the outcomes-to-goals mapping below (**Note: Put an “x” in a given cell of the table if the intended learning outcome in that row is associated with the learning goal in that column.**):

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
<b>BACHELOR’S-LEVEL PROGRAMS</b>				
<i>Bachelor of Science in Business Administration (BSBA) with a Concentration in Management</i>				
<b>Required BSBA Courses</b>				
1. Students will be able to explain the major concepts in the functional areas of accounting, marketing, finance, and management.	X			
2. Students will be able to evaluate the legal, social, and economic environments of business.		X		
3. Students will be able to describe the global environment of business.		X		

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
4. Students will be able to describe and explain the ethical obligations and responsibilities of business.	X			
5. Students will be able to apply decision-support tools to business decision making.			X	
6. Students will be able to construct and present effective oral and written forms of professional communications.				X
7. Students will be able to apply knowledge of business concepts and functions in an integrated manner	X			
8. Students will be able to explain the major concepts and practices in management information systems and demonstrate fluency in their use.			X	X

<div>Intended Student Learning Outcomes</div>	Broad-Based Student Learning Goals	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
	Concentration in Management Courses				
1. Students will become familiar with the basic activities of managers in an organizational setting.	X				
2. Students will understand the influences the behavioral sciences on management activities and the day-to-day performance of major business activities and functions.	X				
3. Students will develop greater self-awareness and insight into personal strengths and challenges.					X
4. Students will consider, explore, and demonstrate the personal skill set/inventory necessary for the effective/successful performance of various	X				

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
managerial roles and career options.				
5. Students will develop a greater awareness/impact of the various social, legal, political, economic, competitive, global and technological influences on business organizations.		X		
<b>Bachelor of Science in Business Administration (BSBA) with a Concentration in Marketing</b>				
<b>Required BSBA Courses</b>				
1. Students will be able to explain the major concepts in the functional areas of accounting, marketing, finance, and management.	X			
2. Students will be able to evaluate the legal, social, and economic environments of business.		X		

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
3. Students will be able to describe the global environment of business.		X		
4. Students will be able to describe and explain the ethical obligations and responsibilities of business.	X			
5. Students will be able to apply decision-support tools to business decision making.			X	
6. Students will be able to construct and present effective oral and written forms of professional communications.				X
8. Students will be able to explain the major concepts and practices in management information systems and demonstrate fluency in their use.			X	X

<div><div>Intended Student Learning Outcomes</div><div>Broad-Based Student Learning Goals</div></div>	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
Concentration in Marketing Courses				
1. Students will understand the role of marketing as a fundamental social process and as an organizational policy process.	X			
2. Students will understand fundamental marketing concepts, theories and principles in areas of marketing policy; of market and consumer behavior; of product, distribution, promotion and pricing decisions.	X			
3. Students will be able to analyze the interaction of marketing and environmental forces – more specifically, understand the interaction of marketing decisions and practices with social, technological, economic,		X		

Intended Student Learning Outcomes	Broad-Based Student Learning Goals	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
	political and ecological forces; with competitive and consumer forces; and with organizational dynamics.				
4.	Students will understand the relationship between the marketing management and the individual consumption process.	X			
5.	Students will be able to demonstrate practical learning and intellectual growth.				X
Bachelor of Science in Business Administration (BSBA) with a Concentration in Accounting					
Required BSBA Courses					
1.	Students will be able to explain the major concepts in the functional areas of accounting, marketing, finance, and management.	X			
2.	Students will be able to evaluate the legal, social, and		X		



Intended Student Learning Outcomes	Broad-Based Student Learning Goals	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
economic environments of business.					
3. Students will be able to describe the global environment of business.			X		
4. Students will be able to describe and explain the ethical obligations and responsibilities of business.		X			
5. Students will be able to apply decision-support tools to business decision making.				X	
6. Students will be able to construct and present effective oral and written forms of professional communications.					X
7. Apply knowledge of business concepts and functions in an integrated manner.		X			
8. Students will be able to				X	X

Intended Student Learning Outcomes	Broad-Based Student Learning Goals			
	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
explain the major concepts and practices in management information systems and demonstrate fluency in their use.				
Concentration in Accounting Courses				
1. Students will be able to recognize the role of ethics in accounting.	X			
2. Students will be able to differentiate between job order cost systems and process cost systems.	X			
3. Student will be able to understand the relationship between cost behavior and cost volume profit.	X			
4. Students will be able to perform contribution margin analysis and prepare static and flexible budgets.	X			

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	<b>1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.</b>	<b>2. Students will be able to demonstrate knowledge of the various environments in which business operates.</b>	<b>3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.</b>	<b>4. Students will acquire effective business-related professional skills.</b>
5. Students will be able to recognize relationships in standard costs and variances.	X			
6. Students will be able to understand the relationships between costing methods and product pricing.	X			
7. Students will be able to perform capital investment valuation analysis.	X			
8. Students will be able to understand the role of ethics in financial reporting.	X			
9. Students will be able to record business transactions using debits and credits.	X			
10. Students will be able to understand GAAP – revenue recognition and the matching principle.	X			
11. Students will be able to	X			

Intended Student Learning Outcomes	Broad-Based Student Learning Goals			
	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
distinguish between inventory costing methods.				
12. Students will be able to perform bank reconciliation as an internal control function.	X			
13. Students will be able to perform valuation of accounts receivable.	X			
14. Students will be able to differentiate between capital and revenue expenditures.	X			
15. Students will be able to recognize contingent liabilities.	X			
<b>MASTER'S-LEVEL PROGRAMS</b>				
<b>Master of Business Administration (MBA) with a Specialized Track in Accounting</b>				
<b>Required MBA Courses</b>				
1. Students will be able to demonstrate well-developed problem solving skills including the ability to				X

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	<b>1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.</b>	<b>2. Students will be able to demonstrate knowledge of the various environments in which business operates.</b>	<b>3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.</b>	<b>4. Students will acquire effective business-related professional skills.</b>
recognize problems; analyze uncertain situations; interpret and use data and evidence in drawing conclusions; develop alternative solutions, and adapt and innovate in new setting.				
2. Students will be able to integrate theory and practice across business functional areas and employ appropriate decision-support methods for the purpose of strategic analysis, planning, implementation, and control.	X			
3. Students will be able to articulate the major theories and concepts in the areas of accounting, finance, management, and marketing.	X			
4. Students will be able to employ and apply appropriate technical and quantitative			X	

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
techniques and methods in the analysis of real-world business situations.				
5. Students will be able to communicate to relevant audiences, including the composition of clear, consistent, and effective written forms of communication and the composition and presentation of effective oral business presentations.				X
6. Students will be able to demonstrate well developed organizational, leadership, and teamwork skills for the effective implementation of organizational policy.				X
7. Students will be able to identify and analyze the ethical obligations and		X		

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
responsibilities of business.				
8. Students will be able to identify the opportunities and challenges of globalization and apply managerial skills to global business issues.		X		
<b>Specialized Track in Accounting Courses</b>				
1. Students will be able demonstrate an understanding of key accounting principles and apply them to practical situations. These principles include revenue recognition, auditing, internal controls, legal compliance, ethical issues, and fraud.	X			
<b>Master of Business Administration (MBA) with a Specialized Track in Human Resource Management</b>				
<b>Required MBA Courses</b>				

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	<b>1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.</b>	<b>2. Students will be able to demonstrate knowledge of the various environments in which business operates.</b>	<b>3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.</b>	<b>4. Students will acquire effective business-related professional skills.</b>
1. Students will be able to demonstrate well-developed problem solving skills including the ability to recognize problems; analyze uncertain situations; interpret and use data and evidence in drawing conclusions; develop alternative solutions, and adapt and innovate in new setting.				X
2. Students will be able to integrate theory and practice across business functional areas and employ appropriate decision-support methods for the purpose of strategic analysis, planning, implementation, and control.	X			
3. Students will be able to articulate the major theories and concepts in the areas of accounting, finance,	X			



<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
management, and marketing.				
4. Students will be able to employ and apply appropriate technical and quantitative techniques and methods in the analysis of real-world business situations.			X	
5. Students will be able to communicate to relevant audiences, including the composition of clear, consistent, and effective written forms of communication and the composition and presentation of effective oral business presentations.				X
6. Students will be able to demonstrate well developed organizational, leadership, and teamwork skills for the effective implementation of				X

Intended Student Learning Outcomes	Broad-Based Student Learning Goals	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
organizational policy.					
7. Students will be able to identify and analyze the ethical obligations and responsibilities of business.			X		
8. Students will be able to identify the opportunities and challenges of globalization and apply managerial skills to global business issues.			X		
<b>Specialized Track in Human Resource Management Courses</b>					
1. Students will be able demonstrate an understanding of key accounting principles and apply them to practical situations. These principles include revenue recognition, auditing, internal controls, legal		X			

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
	compliance, ethical issues, and fraud.			
<b>Master of Business Administration (MBA) with a Specialized Track in Management</b>				
		Required MBA Courses		
1. Students will be able to demonstrate well-developed problem solving skills including the ability to recognize problems; analyze uncertain situations; interpret and use data and evidence in drawing conclusions; develop alternative solutions, and adapt and innovate in new setting.				X
2. Students will be able to integrate theory and practice across business functional areas and employ appropriate	X			

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
decision-support methods for the purpose of strategic analysis, planning, implementation, and control.				
3. Students will be able to articulate the major theories and concepts in the areas of accounting, finance, management, and marketing.	X			
4. Students will be able to employ and apply appropriate technical and quantitative techniques and methods in the analysis of real-world business situations.			X	
5. Students will be able to communicate to relevant audiences, including the composition of clear,				X

<div> <div>Broad-Based Student Learning Goals</div> <div>Intended Student Learning Outcomes</div> </div>	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
consistent, and effective written forms of communication and the composition and presentation of effective oral business presentations.				
6. Students will be able to demonstrate well developed organizational, leadership, and teamwork skills for the effective implementation of organizational policy.				X
7. Students will be able to identify and analyze the ethical obligations and responsibilities of business.		X		
8. Students will be able to identify the opportunities and challenges of globalization and apply		X		

Intended Student Learning Outcomes	Broad-Based Student Learning Goals	1. Students will acquire the relevant disciplinary knowledge and competencies appropriate to their programs of study.	2. Students will be able to demonstrate knowledge of the various environments in which business operates.	3. Students will be able to demonstrate knowledge of appropriate decision-support tools and apply them to management decision making.	4. Students will acquire effective business-related professional skills.
managerial skills to global business issues.					
		<i>Specialized Track in Management Courses</i>			
1. Students will demonstrate strategic level knowledge of the fundamental activates of business management and apply critical thinking skills to managerial decisions.	X				

### Mapping of Assessment Measures to Intended Student Learning Outcomes

For each program at each level identified above, the direct and indirect measures of student learning provide for the assessment of all of the program's intended student learning outcomes. These relationships are summarized in the measures-to-outcomes mappings below (**Note: Put an "x" in a given cell of the tables if the assessment instrument in that column measures the intended learning outcome in that row.**):

BACHELOR'S-LEVEL PROGRAMS				
Intended Student Learning Outcomes	Assessment Measures			
<b><i>Bachelor of Science in Business Administration (BSBA) with a Concentration in Management</i></b>	Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Coures pre-assessments and post-assessments. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Student satisfaction and career placement survey	Fundamental software application skills (computer information systems) and management competencies student pre-self assessments and post-self assessments (Likert scale).
Required BSBA Courses				
1. Students will be able to explain the major concepts in the functional areas of accounting, marketing, finance, and management.	X			
2. Students will be able to evaluate the legal, social, and economic environments of business.	X			
3. Students will be able to describe the global environment of business.	X			
4. Students will be able to describe and explain the ethical obligations and responsibilities of business.	X			
5. Students will be able to apply decision-support tools to business decision making.	X			



6. Students will be able to construct and present effective oral and written forms of professional communications.	X			
7. Students will be able to explain the major concepts and practices in management information systems and demonstrate fluency in their use.	X	X		X
<b>Concentration in Management Courses</b>				
1. Students will become familiar with the basic activities of managers in an organizational setting.	X			
2. Students will understand the influences the behavioral sciences on management activities and the day-to-day performance of major business activities and functions.	X			
3. Student will develop greater self-awareness and insight into personal strengths and challenges.				X
4. Students will consider, explore, and demonstrate the personal skill set/inventory necessary for the effective/successful performance of various managerial roles and career options.	X			X
5. Students will develop a greater awareness/impact of the various social, legal, political, economic,	X			

competitive, global and technological influences on business organizations.				
<b><i>Bachelor of Science in Business Administration (BSBA) with a Concentration in Marketing</i></b>	Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Coures pre-assessments and post-assessments. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Student satisfaction and career placement survey	Fundamental software application skills (computer information systems) and management competencies student pre-self assessments and post-self assessments (Likert scale).
1. Students will be able to explain the major concepts in the functional areas of accounting, marketing, finance, and management.	X			
2. Students will be able to evaluate the legal, social, and economic environments of business.	X			
3. Students will be able to describe the global environment of business.	X			
4. Students will be able to describe and explain the ethical obligations and responsibilities of business.	X			
5. Students will be able to apply decision-support tools to business decision making.	X			
6. Students will be able to construct and present effective oral and written forms of professional	X			

communications.				
7. Apply knowledge of business concepts and functions in an integrated manner.				
8. Students will be able to explain the major concepts and practices in management information systems and demonstrate fluency in their use.	X	X		X
<b>Concentration in Marketing Courses</b>				
1. Students will understand the role of marketing as a fundamental social process and as an organizational policy process.	X			
2. Students will understand fundamental marketing concepts, theories and principles in areas of marketing policy; of market and consumer behavior; of product, distribution, promotion and pricing decisions.	X			
3. Students will be able to analyze the interaction of marketing and environmental forces – more specifically, understand the interaction of marketing decisions and practices with social, technological, economic, political and ecological forces; with competitive and consumer forces; and with organizational dynamics.	X			

4. Students will understand the relationship between the marketing management and the individual consumption process.	X			
5. Students will be able to demonstrate practical learning and intellectual growth.	X			
<b><i>Bachelor of Science in Business Administration (BSBA) with a Concentration in Accounting</i></b>	Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Courses pre-assessments and post-assessments. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Student satisfaction and career placement survey	Fundamental software application skills (computer information systems) and management competencies student pre-self assessments and post-self assessments (Likert scale).
1. Students will be able to explain the major concepts in the functional areas of accounting, marketing, finance, and management.	X			
2. Students will be able to evaluate the legal, social, and economic environments of business.	X			
3. Students will be able to describe the global environment of business.	X			
4. Students will be able to describe and explain the ethical obligations and responsibilities of business.	X			
5. Students will be able to apply decision-support tools to business	X			

decision making.				
6. Students will be able to construct and present effective oral and written forms of professional communications.	X			
7. Students will be able to explain the major concepts and practices in management information systems and demonstrate fluency in their use.	X	X		X
<b>Concentration in Accounting Courses</b>				
1. Students will be able to recognize the role of ethics in accounting.	X			
2. Students will be able to differentiate between job order cost systems and process cost systems.	X			
3. Student will be able to understand the relationship between cost behavior and cost volume profit.	X			
4. Students will be able to perform contribution margin analysis and prepare static and flexible budgets.	X			
5. Students will be able to recognize relationships in standard costs and variances.	X			
6. Students will be able to understand the relationships between costing methods and product pricing.	X			
7. Students will be able to perform	X			

capital investment valuation analysis.				
8. Students will be able to understand the role of ethics in financial reporting.	X			
9. Students will be able to record business transactions using debits and credits.	X			
10. Students will be able to understand GAAP – revenue recognition and the matching principle.	X			
11. Students will be able to distinguish between inventory costing methods.	X			
12. Students will be able to perform bank reconciliation as an internal control function.	X			
13. Students will be able to perform valuation of accounts receivable.	X			
14. Students will be able to differentiate between capital and revenue expenditures.	X			
15. Students will be able to recognize contingent liabilities.	X			

MASTER'S-LEVEL PROGRAMS				
Intended Student Learning Outcomes	Assessment Measures			
<b>Master of Business Administration (MBA) with a Specialized Track in Accounting</b>	<b>Captstone Integrated Business Plan</b>	<b>Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.</b>	<b>MBA Alumni Survey</b>	<b><i>Graduating MBA Focus Group Survey</i></b>
		<b>Required MBA Courses</b>		
1. Students will be able to demonstrate well-developed problem solving skills including the ability to recognize problems; analyze uncertain situations; interpret and use data and evidence in drawing conclusions; develop alternative solutions, and adapt and innovate in new setting.	X	X	X	X
2. Students will be able to integrate theory and practice across business functional areas and employ appropriate decision-support methods for the purpose of strategic analysis, planning, implementation, and control.	X	X	X	X
3. Students will be able to articulate the major theories and concepts in the areas of accounting, finance, management, and marketing.	X	X	X	X

4. Students will be able to employ and apply appropriate technical and quantitative techniques and methods in the analysis of real-world business situations.	X	X	X	X
5. Students will be able to communicate to relevant audiences, including the composition of clear, consistent, and effective written forms of communication and the composition and presentation of effective oral business presentations.	X	X	X	X
6. Students will be able to demonstrate well developed organizational, leadership, and teamwork skills for the effective implementation of organizational policy.	X	X	X	X
7. Students will be able to identify and analyze the ethical obligations and responsibilities of business.	X	X	X	X
8. Students will be able to identify the opportunities and challenges of globalization and apply managerial skills to global business issues.	X	X	X	X
		<b>Specialized Track in Accounting Courses</b>		
1. Students will be able demonstrate an understanding of key accounting principles and apply them to practical situations. These principles include revenue recognition, auditing, internal controls, legal compliance, ethical issues, and	X	X	X	X



fraud.				
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Master of Business Administration (MBA) with Specialized Track in Human Resource Management	Captstone Integrated Business Plan	Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	MBA Alumni Survey	Graduating MBA Focus Group Survey
		Required MBA Courses		
1. Students will be able to demonstrate well-developed problem solving skills including the ability to recognize problems; analyze uncertain situations; interpret and use data and evidence in drawing conclusions; develop alternative solutions, and adapt and innovate in new setting.	X	X	X	X
2. Students will be able to integrate theory and practice across business functional areas and employ appropriate decision-support methods for the purpose of strategic analysis, planning, implementation, and control.	X	X	X	X
3. Students will be able to articulate the major theories and concepts in the areas of accounting, finance, management, and marketing.	X	X	X	X
4. Students will be able to employ and apply appropriate technical and	X	X	X	X

quantitative techniques and methods in the analysis of real-world business situations.				
5. Students will be able to communicate to relevant audiences, including the composition of clear, consistent, and effective written forms of communication and the composition and presentation of effective oral business presentations.	X	X	X	X
6. Students will be able to demonstrate well developed organizational, leadership, and teamwork skills for the effective implementation of organizational policy.	X	X	X	X
7. Students will be able to identify and analyze the ethical obligations and responsibilities of business.	X	X	X	X
8. Students will be able to identify the opportunities and challenges of globalization and apply managerial skills to global business issues.	X	X	X	X
		<b>Specialized Track in Human Resource Management Courses</b>		
1. Students will be able to demonstrate an understanding of key human resource principles and apply them to practical situations. Principles include human resource development, workforce planning, compensation and benefits, employee and labor relations, legal	X	X	X	X

compliance, and ethical issues.				
<b>Master of Business Administration (MBA) with Specialized Track in Management</b>	<b>Captstone Integrated Business Plan</b>	<b>Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.</b>	<b>MBA Alumni Survey</b>	<b>Graduating MBA Focus Group Survey</b>
		<b>MBA Required Courses</b>		
1. Students will be able to demonstrate well-developed problem solving skills including the ability to recognize problems; analyze uncertain situations; interpret and use data and evidence in drawing conclusions; develop alternative solutions, and adapt and innovate in new setting.	X	X	X	X
2. Students will be able to integrate theory and practice across business functional areas and employ appropriate decision-support methods for the purpose of strategic analysis, planning, implementation, and control.	X	X	X	X
3. Students will be able to articulate the major theories and concepts in the areas of accounting, finance, management, and marketing.	X	X	X	X
4. Students will be able to employ and apply appropriate technical and quantitative techniques and	X	X	X	X

methods in the analysis of real-world business situations.				
5. Students will be able to communicate to relevant audiences, including the composition of clear, consistent, and effective written forms of communication and the composition and presentation of effective oral business presentations.	X	X	X	X
6. Students will be able to demonstrate well developed organizational, leadership, and teamwork skills for the effective implementation of organizational policy.	X	X	X	X
7. Students will be able to identify and analyze the ethical obligations and responsibilities of business.	X	X	X	X
8. Students will be able to identify the opportunities and challenges of globalization and apply managerial skills to global business issues.	X	X	X	X
		Specialized Track in Management Courses		
1. Students will demonstrate strategic level knowledge of the fundamental activities of business management and apply critical thinking skills to managerial decisions.	X	X	X	X

Mapping of Direct Assessment Measures to Key Learning Outcomes for Business Programs: Bachelor's-Level Programs

For each bachelor's-level program identified above, the direct measures of student learning provide for the assessment of the "Key Learning Outcomes for Business Programs" as identified by the IACBE. These relationships are summarized in the measures-to-key outcomes mapping below (**Note: Put an "x" in a given cell of the table if the assessment instrument in that column measures the key learning outcome in that row.**):

BACHELOR'S-LEVEL PROGRAMS		
Key Learning Outcomes	Direct Measures of Student Learning	
<b>Bachelor of Science in Business Administration (BSBA) with a Concentration in Management</b> Graduates should be able to:	Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Course pre-assessments and post-assessments. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.
1. Explain the major concepts in the functional areas of accounting, marketing, finance, and management	X	
2. Evaluate the legal, social, and economic environments of business	X	
3. Describe the global environment of business	X	
4. Describe and explain the ethical obligations and responsibilities of business	X	
5. Apply decision-support tools to business decision making	X	X
6. Construct and present effective oral and written forms of professional communication	X	
7. Apply knowledge of business concepts and functions in an integrated manner	X	
<b>Bachelor of Science in Business Administration (BSBA) with a Concentration in Marketing</b> Graduates should be able to:	Course project, papers, cases, and examinations. Note: when applicable, assessment data is	Coures pre-assessments and post-assessments. Note: when applicable,

	collected from multiple courses and applied to individual departmental learning outcomes.	assessment data is collected from multiple courses and applied to individual departmental learning outcomes.
1. Explain the major concepts in the functional areas of accounting, marketing, finance, and management	X	
2. Evaluate the legal, social, and economic environments of business	X	
3. Describe the global environment of business	X	
4. Describe and explain the ethical obligations and responsibilities of business	X	
5. Apply decision-support tools to business decision making	X	X
6. Construct and present effective oral and written forms of professional communication	X	
7. Apply knowledge of business concepts and functions in an integrated manner	X	
<b>Bachelor of Science in Business Administration (BSBA) with a Concentration in Accounting</b> <b>Graduates should be able to:</b>	Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.	Coures pre-assessments and post-assessments. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.
1. Explain the major concepts in the functional areas of accounting, marketing, finance, and management	X	
2. Evaluate the legal, social, and economic environments of business	X	
3. Describe the global environment of business	X	
4. Describe and explain the ethical obligations and responsibilities of business	X	

5 Apply decision-support tools to business decision making	X	X
6. Construct and present effective oral and written forms of professional communication	X	
7. Apply knowledge of business concepts and functions in an integrated manner	X	

### Mapping of Direct Assessment Measures to Key Learning Outcomes for Business Programs: Master's-Level Programs

For each master's-level program identified above, the direct measures of student learning provide for the assessment of the "Key Learning Outcomes for Business Programs" as identified by the IACBE. These relationships are summarized in the measures-to-key outcomes mapping below (**Note: Put an "x" in a given cell of the table if the assessment instrument in that column measures the key learning outcome in that row.**):

MASTER'S-LEVEL PROGRAMS		
Key Learning Outcomes	Direct Measures of Student Learning	
<i>Master of Business Administration (MBA) with Specialized Track in Accounting</i> Graduates should be able to:	Capstone Integrated Case (covered in Strategic Management capstone course)	Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.
1. Recognize problems	X	X
2. Integrate theory and practice for the purpose of strategic analysis	X	X
3. Employ and apply quantitative techniques and methods in the analysis of real-world business situations	X	X
4. Communicate to relevant audiences; graduates should be able to:		
a. Compose clear, consistent, and effective written forms of communication	X	X
b. Compose and present effective oral business presentations	X	X
5. Work effectively with a team of colleagues on diverse projects	X	X
6. Identify and analyze the ethical obligations and responsibilities of business	X	X



MASTER'S-LEVEL PROGRAMS		
Key Learning Outcomes	Direct Measures of Student Learning	
<b><i>Master of Business Administration (MBA) with Specialized Track in Human Resource Management</i></b> Graduates should be able to:	Capstone Integrated Case (covered in Strategic Management capstone course)	Course project, papers, cases, and examinations. Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.
1. Recognize problems	X	X
2. Integrate theory and practice for the purpose of strategic analysis	X	X
3. Employ and apply quantitative techniques and methods in the analysis of real-world business situations	X	X
4. Communicate to relevant audiences; graduates should be able to:		
a. Compose clear, consistent, and effective written forms of communication	X	X
b. Compose and present effective oral business presentations	X	X
5. Work effectively with a team of colleagues on diverse projects	X	X
6. Identify and analyze the ethical obligations and responsibilities of business	X	X

MASTER'S-LEVEL PROGRAMS		
Key Learning Outcomes	Direct Measures of Student Learning	

<p><b><i>Master of Business Administration (MBA) with Specialized Track in Management</i></b>  <b>Graduates should be able to:</b></p>	<p><b>Capstone Integrated Case (covered in Strategic Management capstone course)</b></p>	<p><b>Course project, papers, cases, and examinations.  Note: when applicable, assessment data is collected from multiple courses and applied to individual departmental learning outcomes.</b></p>
1. Recognize problems	X	X
2. Integrate theory and practice for the purpose of strategic analysis	X	X
3. Employ and apply quantitative techniques and methods in the analysis of real-world business situations	X	X
4. Communicate to relevant audiences; graduates should be able to:		
a. Compose clear, consistent, and effective written forms of communication	X	X
b. Compose and present effective oral business presentations	X	X
5. Work effectively with a team of colleagues on diverse projects	X	X
6. Identify and analyze the ethical obligations and responsibilities of business	X	X

### Section III: Operational Assessment

Intended Operational Outcomes for the Business Administration Department:	
1. Students accepted and enrolled in the business program will successfully complete the program within a reasonable time-frame.	
2. Business student graduates will be prepared to take responsible positions within the world of business.	
3. Undergraduate business student graduates will pursue employment within the field of business or advanced degrees within a reasonable time-frame of graduation.	
4. The Business Administration Department will be successful in contributing to the professional advancement of its MBA graduates.	
5. Students will be satisfied with program content and the manner in which it is delivered.	
6. Faculty members in the Business Administration Department will be highly qualified in their teaching disciplines.	
Assessment Measures/Methods for Intended Operational Outcomes:	Performance Targets/Criteria for Operational Assessment Measures/Methods:
1. Admission Term Data from Office of Admission Graduation Data from the Registrar's Office	The Business Administration Department will have a six-year undergraduate and MBA student graduation rate that matches or exceeds the university's graduation rate goal of 53%
2. Undergraduate Exit Survey, MBA Exit Survey, GPA data from Institutional Effectiveness and Research	At least 80% of survey respondents will indicate that they feel "adequately," "well," or "very well" prepared to lead. (undergraduate and graduate surveys) and average GPA of 3.0 or over.
3. Undergraduate Exit Survey	At least 80% of undergraduate survey respondents will indicate that they are employed full-time or part-time in a business related field or are in graduate school.
4. MBA Exit Survey	At least 80% of survey respondents will indicate that the Business Administration Department contributed to their professional advancement.
5. Undergraduate Exit Survey and MBA Exit Survey	At least 80% of survey respondents will indicate they were "adequately," "satisfied," or "very satisfied."
6. Faculty Credential File	100% of faculty will be professionally qualified and at least 75% will be

	doctorally qualified.
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**Note:** Be sure that you identify an operational assessment measure/method for each intended operational outcome. However, please be aware that it is possible for a single operational assessment tool to be used to measure more than one outcome.

### Mapping of Intended Operational Outcomes to Broad-Based Operational Goals

The broad-based operational goals identified in Section I above encompass the intended operational outcomes as articulated in this section, and are general composites or summaries of these outcomes. These relationships are summarized in the outcomes-to-goals mapping below (**Note: Put an “x” in a given cell of the table if the intended operational outcome in that row is associated with the operational goal in that column.**):

<div style="text-align: right;"><b>Broad-Based Operational Goals</b></div> <div style="text-align: left;"><b>Intended Operational Outcomes</b></div>	The Business Administration Department will offer strong, comprehensive, and contemporary degree programs that successfully prepare students for academic and professional careers, graduate school, and professional advancement.	The Business Administration Department will provide a supportive learning environment that fosters student success and contributes to excellence in business education.	The Business Administration Department will attract and retain highly qualified faculty who are effective teachers and engaged in professional development activities.
1. Students accepted and enrolled in the business program will successfully complete the program within a reasonable time-frame.		X	
2. Business student graduates will be prepared to take responsible positions within the world of business.	X		
3. Undergraduate business student graduates will pursue employment within the field of business or advanced degrees within a reasonable time-frame of graduation.	X		
4. The Business Administration Department will be successful in contributing to the professional advancement of its MBA graduates.	X		

5. Students will be satisfied with program content and the manner in which it is delivered.		X	
6. Faculty members in the Business Administration Department will be highly qualified in their teaching disciplines.			X

### Mapping of Operational Assessment Measures to Intended Operational Outcomes

The operational assessment measures identified above provide for the assessment of all of the intended operational outcomes. These relationships are summarized in the measures-to-outcomes mapping below (**Note: Put an “x” in a given cell of the table if the assessment instrument in that column measures the intended operational outcome in that row.**):

<div>Operational Assessment</div> <div>Measure/Method Intended Operational Outcomes</div>	1. Admission Term Data from the Office of Admission Graduation Data from the Registrar's Office	2. Undergraduate Exit Survey, MBA Exit Survey, GPA data from Institutional Effectiveness and Research	3. Undergraduate Exit Survey and MBA Exit Survey	4. MBA Exit Survey	5. Undergraduate Exit Survey and MBA Exit Survey	6. Enrollment Data from the Registrar's Office	7. Faculty Credential File
1. Students accepted and enrolled in the business program will successfully complete the program within a reasonable time-frame.	X						
2. Business student graduates will be prepared to take responsible positions within the world of business.		X					

3. Undergraduate business student graduates will pursue employment within the field of business or advanced degrees within a reasonable time-frame of graduation.			X				
4. The Business Administration Department will be successful in contributing to the professional advancement of its MBA graduates.				X			
5. Students will be satisfied with program content and the manner in which it is delivered.					X		
6. Faculty members in the Business Administration Department will be highly qualified in their teaching disciplines.							X



## Section IV: Linkage of Outcomes Assessment with Strategic Planning

### Linkage with Business Administration Department's and Institution's Strategic Planning Processes

#### Business Administration Department's Strategic Planning Process

The changes and improvements that result from implementing the business department's Outcomes Assessment Plan are linked to the business department's strategic planning processes. This is because information obtained from implementation of the Outcomes Assessment Plan is used to assess attainment of many of the department's strategic overall objectives. Additionally, results obtained from the Outcomes Assessment Plan will inform updated versions of the department's strategic plan. Finally, achievement of the broad-based goals, learning outcomes, and operational outcomes included in the Outcomes Assessment Plan link to and support many of the overall objectives described within the department's Strategic Plan for 2013 - 2018 and vice versa. Some examples of these linkages are described in the following paragraphs.

Results of the student learning and operational assessments will provide input towards two of the department's strategic goals. These goals are (1) to lay out a plan and detail potential operational and curriculum issues for improvement and implementation and (2) to insure that the Business Administration Department designs and implements strategies that provide a greater competitive market position with the use of the new technology and the latest methods for teaching business practices. Further, a goal of the strategic plan is to evaluate the curriculum, its programs, courses, and teaching techniques and to make recommendations for improvement and elimination of programs and courses no longer needed.

Additionally, one of the broad-based operational goals of the department's Outcomes Assessment Plan is that The Business Administration Department will offer strong, comprehensive, and contemporary degree programs that successfully prepare students for academic and professional careers, graduate school, and professional advancement. The attainment of this goal will be supported by a number of the department's strategic goals. These goals include (1) to explore new types of business education programs, goals, course components and methodologies that will enhance the overall business offering and appeal to future students and (2) to focus on the best practices in today's environment, to consider new teaching models and to instill ethical behaviors and professional practices as part of the overall curriculum and learning process.

Another broad-based operational goal of the department's Outcomes Assessment Plan is that the Business Administration Department will provide a supportive learning environment that fosters student success and contributes to excellence in business education. This goal will be supported by two of the department's strategic goals. These goals are (1) to review all department procedures, scheduling, course coverage, and curriculum and to evaluate their impact on student's choices and enrollment. Additionally, to make sure that all programs and course content are both rigorous and have sufficient content to insure the highest standards and (2) to review the levels of staffing with each concentration and devise a hiring plan and timeline to pursue additionally terminally qualified individuals for positions in the department.

In addition, a process is in place to ensure a linkage exists between the Business Administration Department's assessment effort and strategic planning process. The Business Administration Department's assessment coordinator and chair regularly ensure that the department's strategic plan is

in alignment with action plan items. For example, in February 2012, and again in February 2013, the assessment coordinator and department chair verified that the assessment plan supported the department's strategy.

Also, the Business Administration Department's Advisory Board has met at least once a year for the past three years. For instance they met in March 2012 and are scheduled to meet in March 2013. The advisory board is comprised of business leaders with specializations that cover key business areas. During the March 2012 meeting, the advisory board members were provided with an overview of the department's recent assessment activities as well as our preliminary assessment results for Fall 2011. (See Appendix ?? for the Spring 2012 Business Department Advisory Board meeting summary.)

### **Institution's Strategic Planning Process**

Similar to the business department's strategic planning process, achievement of the broad-based goals, learning outcomes, and operational outcomes included in the Outcomes Assessment Plan link to and support many of the objectives described within Fitchburg State University's Strategic Plan 2009 – 2014 and vice versa. For example, one of the university's strategic goals is to prepare students for a global society. This is supported by the business department's goal that students will be able to describe the global environment of business. Another goal of the university is to continue to improve program review and assessment. Implementation of the Outcomes Assessment Plan facilitates the continual assessment and improvement of the business administration program.

Additionally, a process is in place to ensure a linkage exists between the Fitchburg State University strategic planning process and the Business Administration Department's outcomes assessment. In particular, for each academic year, the Business Administration Department's assessment coordinator submits an outcomes assessment report to the Fitchburg State University Director of Assessment and the Academic Affairs office by the end of May. This report summarizes our department's assessment activities during the past academic year, the most important thing(s) we learned from our assessment of the past academic year, and how knowing this benefits our program. More specifically, we describe the changes we propose as a result of using the data/evidence and which we enacted based on either this year's or prior year's data. Finally, we detail our top assessment priorities for the next academic year (See Appendix ?? for the 2011-2012 Assessment Report).

Futhermore, the Fitchburg State University Director of Assessment compiles each department's outcomes assessment report and shares the compilation with the Academic Affairs team and the academic chairs. This provides an opportunity for both administration and programs across the campus to provide feedback on the assessed outcomes and assessment plans for each program.

### **Budgeting Process Connection**

The Business Administration Department submits a budget proposal with justification for requested funding. Additionally, the Business Administration Department submits faculty requests, with justification. Therefore, the Business Administration Department may incorporate budget and faculty requests related to outcomes assessment as needed.

## Section V: Appendices

Appendix A: BSAD 1700 Information Literacy Pre-Test and Self-Assessment (Direct and Indirect)

Appendix B: BSAD 1700 Information Literacy Post-Self-Assessment (Indirect)

Appendix C: BSAD 1700 First Exam (with Embedded Information Literacy Questions) – (Direct)

Appendix D: BSAD 700 Second Exam (with Embedded Information Literacy Questions) – (Direct)

Appendix E: BSAD 1700 End of Semester Research Project and PowerPoint, including Grading Rubric – (Direct)

Appendix F: BSAD 1700 Microsoft Office Homework Exercises

Appendix G: BSAD 2010 Exam 1 (two versions with embedded questions) – (Direct)

Appendix H: BSAD 2010 Exam 2 (two versions with embedded questions) – (Direct)

Appendix I: BSAD 2010 Final Exam (two versions with embedded questions) – (Direct)

Appendix J: BSAD 2020 Exam 1 (with embedded questions) – (Direct)

Appendix K: BSAD 2020 Exam 2 (with embedded questions) – (Direct)

Appendix L: BSAD 2020 Final Exam (with embedded questions) – (Direct)

Appendix M: BSAD 2020 Excel Project – (Direct)

Appendix N: BSAD 3010 Exam 1 (with embedded questions) – (Direct)

Appendix O: BSAD 3010 Exam 2 (with embedded questions) – (Direct)

Appendix P: BSAD 3010 Final Exam (with embedded questions) – (Direct)

Appendix Q: BSAD 3020 Exam 1 (with embedded questions) – (Direct)

Appendix R: BSAD 3020 Exam 2 (with embedded questions) – (Direct)

Appendix S: BSAD 3020 Final Exam (with embedded questions) – (Direct)

Appendix T: BSAD 3200 Research Project Requirements - (Direct)

Appendix U: BSAD 3200 Final Exam (with embedded questions) – (Direct)

Appendix V: BSAD 3300 Team Project – (Direct)

Appendix W: BSAD 3500 Final Exam (with embedded questions) – (Direct)

Appendix X: BSAD 3500 Case and Presentation

Appendix Y: BSAD 4140 Exam 1 (with embedded questions) – (Direct)

Appendix Z: BSAD 4140 Final Exam (with embedded questions) – (Direct)

Appendix AA: BSAD 4200 Classmate and Group Assessments – (Indirect)

## Section V: Appendices (Continued)

Appendix AB: BSAD 4230 Pre-Test and Self-Assessment (Direct and Indirect)

Appendix AC: BSAD 4230 Post Self-Assessment (Indirect)

Appendix AD: BSAD 4230 Naïve, Moving Average, and Multiple Regression Homework Assignments

Appendix AE: BSAD 4300 Term Project – (Direct)

Appendix AF: BSAD 4310 Term Project – (Direct)

Appendix AG: BSAD 4330 Term Project – (Direct)

Appendix AH: BSAD 4340 Term Project – (Direct)

Appendix AI: BSAD 4950 Final Paper – (Direct)

Appendix AJ: BSAD 4950 Evaluations (mid-term and final) – (Indirect)

Appendix AK: MGMT 9500 Case – (Direct)

Appendix AL: Graduating MBA Focus Group Survey – (Indirect)

Appendix AM: Undergraduate Exit Survey (Indirect)

Appendix AN: MBA Exit Survey (Indirect)

**Appendix A:**  
**BSAD 1700 Information Literacy Pre-Test and Self-Assessment (Direct and Indirect)**

# BSAD 1700

## Introduction to Computer Information Systems

Name: \_\_\_\_\_ Date: \_\_\_\_\_

### Microsoft Office Computer Literacy Self-Assessment

Rate your skill level using Microsoft Office before taking this course. Select **one** option: high, medium, low, or none.

<b>Microsoft Word Basic Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Use word to create a simple word processing document				
Understand the concept of word wrapping and when it is appropriate to press the Enter key for a new line				
Format text fragments and paragraphs: bold, italic, underline				
Format text fragments and paragraphs: font face, font size, font color				
Paragraph alignment: left, center, right, and justify				
Use the Search and Replace feature to find text and replace it with substitute text				
Use Spell Check feature to correct misspelled words				
<b>Microsoft Word Layout and Graphics Features</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Set page margins				
Set the ruler measurement (inches)				
Display the ruler				
Set paragraph line spacing				
Set paragraph margins				
Set paragraph first line				
Set paragraph hanging indentation				
Use the ruler to set tabs				
Create bulleted lists				
Insert clip art and set alignment options				
Insert Word art				
<b>Microsoft Excel Basic Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Create and edit a simple spreadsheet document				
Describe the advantage of using formulas rather than entering values only				
Use copy, cut, and paste to copy and move data including formulas				
Use the built-in function keys				
View formulas				
Format data in cells including font, bold, underline, italic, and shading				
Print a spreadsheet				
Adjust the fit of spreadsheet before printing it				
<b>Microsoft Excel Charting Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>

Create a simple chart on a separate chart sheet				
Embed a chart in a worksheet				
Create a pie chart using one series of data				
Understand the difference between plotting series by rows and by columns				
Identify and format chart elements including series, legend, titles, and chart area				
Add and delete a series from a chart				
Understand the linked relationship between the data and the chart				
Understand that some chart types are more appropriate for some types of data				
<b>Microsoft Excel Basic Database Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Identify the records and fields in a table or list of items				
Use Excel to find specific items in a list				
Use Excel to sort a list over several fields				
Use Excel to sort a list over several fields including a subfield sort				
Use the excel AutoFilter feature to filter a list using specific criteria				
<b>Microsoft Access Basic Database Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Understand database, table, and record concepts				
Understand field, field name, and primary key concepts				
Create a table using Design view				
Add records to a table using Datasheet view				
Find data using the Find feature				
Delete a record from a table				
Sort a table on one field				
<b>Microsoft Access Advanced Database Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Understand data integrity issues				
Understand the importance of storing only one copy of data at a time				
Create a query using the Design view and multiple tables				
Add tables to a query				
Create a relationship between tables in a query				
Generate a report from a query				
<b>Microsoft PowerPoint Presentation Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Create slides using a variety of slide layout designs				
Create a table for slides				
Add a picture to a slide				
Apply a design to all slides				
Apply a transition effect to all slides				
<b>Information Literacy General</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Understands how to use an online library search system to retrieve information				
Able to assess the quantity, quality, and relevance of the search results to determine whether alternative information retrieval systems or investigative methods should be utilized				
Able to identify gaps in the information retrieved and determines if the search strategy should be revised				

## General Information Literacy Assessment

1. Write out what the following acronyms stand for:

SCSI	
IT	
CRT	
LCD	
RGB	
CD	
RAM	
ROM	
PC	
IC	
GUI	

### Short essays (*Please write answers on front and back of this and the following pages.*)

1. Briefly describe the advantages and disadvantages of a consistent graphical user interface.
2. What is PandA and what is its key property? How do these key properties relate to information technology?
3. List and briefly describe the five basic parts or subsystems of a computer.
4. List and briefly describe features found in most reputable Web sites.
5. List steps you might follow to debug an information technology problem.
6. Is there a difference between the way the European Union and the United States approaches electronic privacy? If you believe there is, briefly describe the difference(s).
7. Describe recent changes to the way people communicate electronically and explain what that may mean for businesses, our personal lives, and society. Also discuss ethical considerations related to these changes.



**Appendix B:**  
**BSAD 1700 Information Literacy Post-Self-Assessment (Indirect)**

## BSAD 1700

### Introduction to Computer Information Systems

#### Microsoft Office Computer Literacy & General Information Literacy Self Assessment

Name: \_\_\_\_\_ Date: \_\_\_\_\_

Rate your skill level using Microsoft Office after taking this course. Select **one** option: high, medium, low, or none.

<b>Microsoft Word Basic Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Use word to create a simple word processing document				
Understand the concept of word wrapping and when it is appropriate to press the Enter key for a new line				
Format text fragments and paragraphs: bold, italic, underline				
Format text fragments and paragraphs: font face, font size, font color				
Paragraph alignment: left, center, right, and justify				
Use the Search and Replace feature to find text and replace it with substitute text				
Use Spell Check feature to correct misspelled words				
<b>Microsoft Word Layout and Graphics Features</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Set page margins				
Set the ruler measurement (inches)				
Display the ruler				
Set paragraph line spacing				
Set paragraph margins				
Set paragraph first line				
Set paragraph hanging indentation				
Use the ruler to set tabs				
Create bulleted lists				
Insert clip art and set alignment options				
Insert Word art				
<b>Microsoft Excel Basic Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Create and edit a simple spreadsheet document				
Describe the advantage of using formulas rather than entering values only				
Use copy, cut, and paste to copy and move data including formulas				
Use the built-in function keys				
View formulas				
Format data in cells including font, bold, underline, italic, and shading				
Print a spreadsheet				
Adjust the fit of spreadsheet before printing it				
<b>Microsoft Excel Charting Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Create a simple chart on a separate chart sheet				
Embed a chart in a worksheet				

Create a pie chart using one series of data				
Understand the difference between plotting series by rows and by columns				
Identify and format chart elements including series, legend, titles, and chart area				
Add and delete a series from a chart				
Understand the linked relationship between the data and the chart				
Understand that some chart types are more appropriate for some types of data				
<b>Microsoft Excel Basic Database Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Identify the records and fields in a table or list of items				
Use Excel to find specific items in a list				
Use Excel to sort a list over several fields				
Use Excel to sort a list over several fields including a subfield sort				
Use the excel AutoFilter feature to filter a list using specific criteria				
<b>Microsoft Access Basic Database Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Understand database, table, and record concepts				
Understand field, field name, and primary key concepts				
Create a table using Design view				
Add records to a table using Datasheet view				
Find data using the Find feature				
Delete a record from a table				
Sort a table on one field				
<b>Microsoft Access Advanced Database Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Understand data integrity issues				
Understand the importance of storing only one copy of data at a time				
Create a query using the Design view and multiple tables				
Add tables to a query				
Create a relationship between tables in a query				
Generate a report from a query				
<b>Microsoft PowerPoint Presentation Concepts</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Create slides using a variety of slide layout designs				
Create a table for slides				
Add a picture to a slide				
Apply a design to all slides				
Apply a transition effect to all slides				
<b>Information Literacy General</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Understands how to use an online library search system to retrieve information				
Able to assess the quantity, quality, and relevance of the search results to determine whether alternative information retrieval systems or investigative methods should be utilized				
Able to identify gaps in the information retrieved and determines if the search strategy should be revised				

## Appendix C:

## **BSAD 1700 First Exam (with Embedded Information Literacy Questions) – (Direct)**

## BSAD 1700 Introduction to Computer Information Systems First Exam

**True/False** (2 points each, total of 14 points). Write answers on the answer sheet.

1. \_\_\_\_ The process of starting a computer is called Stand By.
2. \_\_\_\_ The Processor or microprocessor is involved in every activity of the computer system.
3. \_\_\_\_ An algorithm is a precise and systematic method for solving a problem.
4. \_\_\_\_ On the computer, programs and information are stored on the hard disk.
5. \_\_\_\_ Search Engines are computer programs that help people find information on the Web.
6. \_\_\_\_ A cell reference, in a spreadsheet, cannot contain relative and absolute references at the same time.
7. \_\_\_\_ A company that supplies connections to the Internet is called a Local Area Provider (LAP)

**Multiple Choice** (2.5 points each, total of 45 points) Write answers on the answer sheet.

1. **A typical monitor:**
  - A. has over a million pixels
  - B. has exactly a million pixels
  - C. displays pixels in only one color
  - D. none of the above
2. **Mice and keyboards do not have power cords because:**
  - A. they are not electrical
  - B. the power and the signal wires are in one cable
  - C. they run on batteries
  - D. none of the above
3. **The display for a laptop is most likely a:**
  - A. TV
  - B. RGB display
  - C. LCD
  - D. CRT display
4. **RGB stands for:**

- A. red, green, black
- B. red, gray, blue
- C. rust, black, brown
- D. red, green, blue

**5. A hierarchy resembles a:**

- A. subway map
- B. tree
- C. spoked wheel
- D. list

**6. Information created in \_\_\_\_\_ is likely to be digitized.**

- A. 1956
- B. 1976
- C. 1996
- D. more than one of the above

**7. Most Web pages are not indexed because:**

- A. search engines have not crawled them
- B. pages are created on demand and those cannot be indexed
- C. other pages do not point to it
- D. all of the above

**8. A binary system:**

- A. consists of only two possible items
- B. uses discrete data
- C. can be represented by PandA
- D. all of the above

**9. Someone searching with a search engine would use the:**

- A. crawler
- B. query processor
- C. index
- D. anchor

**10. On the computer, PandA is represented by:**

- A. 1 and 0
- B. 0 and 1
- C. bits and bytes
- D. off and on

**11. There are \_\_\_\_\_ steps in the Fetch/Execute Cycle.**

- A. 3
- B. 4
- C. 5
- D. 6

**12. One byte of memory can store:**

- A. any number
- B. one word
- C. one character
- D. one block

**13. The ALU is used in the:**

- A. Instruction Fetch
- B. Instruction Execution
- C. Result Return
- D. Instruction Decode

**14. Which of the following is used for input and output?**

- A. keyboard
- B. hard disk
- C. mouse
- D. printer

**15. When there are no instructions for the Fetch/Execute Cycle, the computer:**

- A. crashes
- B. executes an idle loop
- C. sends an empty instruction to processing
- D. always has instructions to execute

**16. In a spreadsheet, which of the following is a completely relative cell reference?**

- A. J4
- B. \$J4
- C. J\$4
- D. \$J\$4

**17. A \_\_\_\_\_ is the vertical arrangement of cells in a spreadsheet.**

- A. row
- B. column
- C. result
- D. list

**18. Which of the following is a valid range of cells?**

- A. D1:D4
- B. C3: D5
- C. A1:E1
- D. All of the above

**Acronyms** (1 point each, 11 points total)

Write out what the following acronyms stand for on the answer sheet:

1.	SCSI	
2.	IT	
3.	CRT	
4.	LCD	
5.	RGB	
6.	CD	
7.	RAM	
8.	ROM	
9.	PC	
10.	IC	
11.	GUI	

**Short essays** (6 points each, 30 points total)

*Please write answers to the five questions on the answer sheet:*

1. Briefly describe the advantages and disadvantages of a consistent graphical user interface. Include in your answer list of advantages from the consumer's view and from the developer's view.
2. What is PandA and what is its key property? How do these key properties relate to information technology?
3. List and briefly describe the steps you should take to successfully learn a new software package as detailed in Chapter 2 of our text.
4. List and briefly describe the five basic parts or subsystems of a computer.
5. List and briefly describe features found in most reputable Web sites.



**Appendix D:**  
**BSAD 700 Second Exam (with Embedded Information Literacy Questions) –**  
**(Direct)**

**BSAD 1700 Introduction to Computer Information Systems  
Second Exam**

**True/False** (1 point each, total of 13 points) Write answers on answer sheet.

8. \_\_\_\_ Netiquette is etiquette for the Internet.
9. \_\_\_\_ Troubleshoot and debug mean essentially the same thing.
10. \_\_\_\_ Credit Card is an anonymous form of payment.
11. \_\_\_\_ Opt-in electronic security protection offers more protection than opt-out for protecting personal information.
12. \_\_\_\_ A cryptosystem is a combination encryption and decryption.
13. \_\_\_\_ An automated reply is a programmed response to your email that's sent when you are away.
14. \_\_\_\_ A worm is a program that embeds itself in another program, copies itself, and spreads to other computers.
15. \_\_\_\_ Intellectual property is non-material, human creations that people can claim ownership to.
16. \_\_\_\_ Information in the public domain is not free for anyone to use.
17. \_\_\_\_ Executing is the process of translating a computer program into the machine language of the computer.
18. \_\_\_\_ The ability of any computer to imitate another computer is known as Universality Principle.
19. \_\_\_\_ Putting several computers to work on the same problem is called parallel computation.
20. \_\_\_\_ A router is a device that physically connects to a network.

**Multiple Choice** (2 points each, total of 42 points) Write answers on answer sheet.

**1. The type of information stored in a field in a database is described by the:**

- E. tuple
- F. field\_name
- G. data\_format
- H. record

**2. For a business, the least restrictive use of private information is called:**

- A. No uses
- B. Approval
- C. Objection
- D. No limits

**3. An individual faces the fewest potential invasions of privacy from the policy called:**

- E. No uses
- F. Approval
- G. Objection
- H. No limits

**4. Which of the following is an example of identity theft?**

- A. Stealing a credit card
- B. Logging on to a computer with someone else's login and password
- C. Using someone else's email address
- D. All of the above

**5. You discover that credit information on you is inaccurate. Which principle does this violate?**

- A. Limited Collection
- B. Quality
- C. Security
- D. Openness

**6. Data on EU Citizens is:**

- E. Not as secure as data on Americans
- F. Protected even outside of the EU
- G. Not protected by OECD principles
- H. Protected in Europe but not outside of it

**7. Information from people in EU countries can be shared outside of the EU, providing the business or government follows the principles of:**

- A. Don't ask, don't tell
- B. Safe Harbor
- C. Hands-off
- D. Central Bank

**8. When you forget your password:**

- A. you must apply for a new one
- B. the system administrator looks up your password
- C. the system administrator unscrambles your password and gives it to you
- D. the system administrator assigns a new password for you to use

**9. Computer viruses and worms have been around since:**

- A. the early days of computers
- B. the early days of the Internet
- C. the late 1980s
- D. the late 1990s

**10. Copyrighted material may be used:**

- A. only in nonprofit instances
- B. only when written permission is granted
- C. if proper credit is given to the owner
- D. without permission in limited circumstances

**11. The \_\_\_\_\_ is the test of computer intelligence:**

- E. Driving test
- F. Turing test
- G. OECD test
- H. Follow-up test

**12. AI is short for \_\_\_\_\_:**

- E. Ambience Internet
- F. Automated Internet
- G. Automated Intelligence
- H. Artificial Intelligence

**13. Databases store data just once:**

- I. In order to avoid data redundancy
- J. Because data storage is expensive
- K. Because data access is slow
- L. All of the above

**14. Creativity can be:**

- M. "a flash out of the blue"
- N. Incremental revision of existing work
- O. Hard work
- P. Perhaps some of each, depending on the definition

**15. Which are U.S. Laws that Protect Privacy:**

- E. Electronic Communications Privacy Act
- F. Video Privacy Protection Act
- G. Telephone Consumer Protection Act
- H. All of the above

**16. Metadata:**

- E. Is information that describes the properties of the collected information
- F. Is the primary key of a database
- G. Is never used with databases
- H. Is used within opt-in/opt-out procedures

**17. In regards to information technology, privacy is primarily concerned with \_\_\_\_\_ and \_\_\_\_\_.**

- A. territory and communication
- B. our bodies and territory
- C. personal information and communication
- D. personal information and our bodies

**18. \_\_\_\_\_ is the right of people to choose freely under what circumstances and to what extent they will reveal themselves, their attitude, and their behavior to others.**

- A. Security
- B. Privacy
- C. Quality
- D. Openness

**19. DNS stands for:**

- A. Determined Name of Sender
- B. Determined Not Spam
- C. Domain Name System
- D. Domain Number Sequence

**20. Between client requests from a specific IP address, a Web server**

- A. cannot handle requests from another client
- B. can handle requests up to the number of clients specified by the administrator
- C. can handle up to 255 other requests
- D. might handle hundreds or even thousands of requests

**21. To connect to the Internet with a wireless connection you'd need to communicate through a device that is physically connected to a network. This device is called a:**

- A. port
- B. Ethernet
- C. switch
- D. router

**Fill In the Blanks** (2 point each, 6 points total) Write answers on answer sheet.

1. An alternative approach to get around a problems is called a(n) \_\_\_\_\_.
2. A(n) \_\_\_\_\_ is a collection of table definitions that give the name of the table, list of the attributes and their data types and identifies the primary key.
3. A glitch in the system is known as a \_\_\_\_\_.

**Acronyms** (1 point each, 8 points total)

Write out what the following acronyms stand for on the answer sheet:

1.	TCP/IP	
2.	LAN	
3.	WAN	
4.	DSL	
5.	WWW	
6.	URL	
7.	HTML	
8.	ISP	

**Short answers** (6 points each, 30 points total)

*Write answers to all five short answer questions on answer sheet*

6. Summarize the different approaches to privacy taken by the European Union and the United States. How are they different? What are the pros and cons?
7. Describe recent changes to the way people communicate electronically and explain what that may mean for businesses, our personal lives, and society. Also discuss ethical considerations related to these changes.
8. List and explain a methodology for debugging a problem as described in either the textbook or the workbook. List and explain the steps.
9. Describe the Turing Test and explain what it was designed to show.
10. List and explain at least six basic netiquette rules.

**Appendix E:**  
**BSAD 1700 End of Semester Research Project and PowerPoint, including Grading**  
**Rubric – (Direct)**

## **BSAD 1700**

### **End of Semester Research Project Power Point Presentation**

#### **Sample Topics:**

Select an Information Technology topic, related to business, that you find interesting. Topic suggestions follow (note: many of the suggestions below require narrowing and you do not have to select from this list):

1. Evolution of iPhone use in business
2. Mobile technology and business flexibility
3. Business use of social networks to increase customer satisfaction
4. Social media and the marketing of presidential campaigns
5. Mobile technology and the management of presidential campaigns
6. The impact of identity fraud on business
7. Trends in security software
8. Business response to identity theft
9. Watson and implications for business
10. Identity theft prevention: face recognition software
11. Fast growing IT/business careers
12. The marketing of the iPhone
13. Strategies for maintaining ethical business systems
14. Procedures to protect customers from identify theft
15. Issues related to business increased reliance on technology
16. Use of mobile technology to reduce business costs
17. Technology and the movie industry
18. Trends in educational software
19. Trends in healthcare software
20. The marketing of Apple Computer
21. Ways businesses can prevent identity theft
22. Technology's impact on education
23. Technology's impact on libraries
24. Evolution of iPhones: functions and features
25. E-cash payment systems
26. Trends in Artificial Intelligence (AI) related to business
27. Trends in IT Security
28. Effects of Internet on privacy
29. IT business ethics: ways to encourage
30. The use of voice recognition software in business
31. Music industry and technology
32. Movie industry and technology
33. Restaurant industry and technology

#### **Reputable Sources:**



Due to the timely nature of many of the topics, you may use trade publications, business magazines, computer magazines, news magazines, and newspapers as sources, as well as scholarly journals and books.

To that end, you can locate good sources of information for this project within the following Fitchburg State library databases:

- CREDO Reference (good place to start)
- Business Source Premier
- Computers and Applied Sciences Complete

**Student Research Project and PowerPoint Presentation Grading Rubric (total maximum points possible 48):**

Criteria	Excellent	Good	Average	Poor	No evidence of meeting criteria
Topic relevancy to course material	NA	NA	Yes	NA	Not relevant
PowerPoint included student narration (note: you may narrate your PowerPoint slides in one of two ways: (1) you can type comments, that accompany each slide, into each slide's notes pane or (2) you can insert audio clips into each of your slides.	Yes	NA	NA	NA	No
Number of slides included in PowerPoint	20 or over	Between 19 - 17	Between 16 - 12	Between 11 - 9	Less than 9
Sufficient detail and amount of information to satisfactorily cover topic	Completely covered	Mostly covered	Partially covered	Limited coverage	No attempt made to cover topic
Includes title slide	NA	NA	NA	Yes	No
Includes introduction slide	NA	NA	Yes	NA	No
Includes summary/conclusion slide	NA	NA	Yes	NA	No
Types of Slides	Includes at least one bulleted, table, and picture slide	Includes at least two of the three slide types to left	NA	Includes only one of the three slide types to left	None of the three slide types to the left

Slide Design  Same theme for all slides (e.g. background, color, font, general look and feel)	NA	NA	All conform to same design	NA	No theme
No more than 5 – 7 bullets per slide for text info	NA	NA	Yes	NA	1 or more slides had over 7 bullets
Short sentences, point form	NA	NA	Yes	NA	1 or more slides did not have short sentences, point form
Large Font (18 – 24)	NA	NA	NA	Yes	No
Transition between slides	NA	NA	Yes	NA	No
Empty slide or "thank you" message at end of presentation	NA	NA	NA	Yes	No
Grammar & Spelling	NA	No grammatical or spelling errors	1 or 2 grammatical errors	NA	3 or more errors
Number of reputable sources cited	Five or more	NA	4 – 3	2	Less than 2
Use of Sources	Work demonstrates skillful use of high-quality, credible, relevant sources	Work demonstrates basic use of credible and relevant sources	NA	Work demonstrates scarce use of credible or relevant sources	Work demonstrates no use of credible or relevant sources
Citation of Sources	Work demonstrates skillful and consistent citation of high-quality, credible, relevant sources	Work demonstrates basic citations of credible and relevant sources	NA	Work demonstrates scarce citation of credible or relevant sources	Work demonstrates no use of citation
Points	4	3	2	1	0

**Appendix F:**  
**BSAD 1700 Microsoft Office Homework Exercises**

### **Lab 1 Homework: Microsoft Word Processing Basics**

1. Use Microsoft Word to create the document on page 81 of the lab manual. The completed document is shown in Figure 19 and the formatting enhancements are indicated in Figure 20. Spelling errors are included purposely to be corrected later.
2. Use the Spell Checking features to correct the spelling mistakes in the document that was created in step 1.
3. Save your document and submit to the appropriate Blackboard assignment link.

### **Lab 2 Homework: Microsoft Word Layout and Graphics Features**

1. Use Microsoft word to create the document shown on page 62 in the lab manual.
  - a. Set the left and right page margins to 1.”
  - b. Center the WordArt for “The Jazzies” and Concert.”
  - c. Find an appropriate clip art image and center it as shown.
  - d. Use a hanging indent as shown for the band members description paragraph.
  - e. Use a bulleted list for the items that are not allowed, with indenting as shown.
  - f. Use left tabs and right tabs as shown for the pricing list.
  - g. Use a first line indent and 1.5 line spacing for the last paragraph as shown.
  - h. Use .05” left and right paragraph margins for the last paragraph as shown.
  - i. Save your document and submit to the appropriate Blackboard assignment link.

### **Lab 3 Homework: Spreadsheet Concepts Using Microsoft Excel**

1. Enter the data shown on page 103 in the lab manual.
2. The budget sheet will have figures for January, February, and March. Copy the cell containing “January” to the two cells to the right by dragging on the bottom right corner of the cell. This enters “February” and “March” in the following two cells.
3. Copy the values for Income, Mortgage, and Car Loan into the appropriate cells for February and March.
4. Enter the values for the remaining expenses as indicated on page 103 in the lab manual.
5. Increase cell widths where appropriate to display the contents.
6. Use the SUM function to create a formula for the total expenses.
7. Create a formula for Net Surplus (Deficit), which will result in the Total Income – Total Expenses
8. Create a column to the right of March for Year-to-Date calculations
9. Use the SUM function to calculate the total of each row.
10. Apply the formatting enhancements as detailed on page 103 in the lab manual.
11. Save your document and submit to the appropriate Blackboard assignment link.

### **Lab 4 Homework: Advanced Database Concepts Using Microsoft Access**

1. Use the academic\_records.accdb database and perform the following tasks:
  - a. Create a query using the Faculty and Grades tables only with the following results. Be sure to create the relationship between the Faculty ID fields.
    - i. Faculty Last Name, Faculty First Name, Student ID, Course, and Grade showing all grades less than 60. Save this query as Grades Less Than 60.
    - ii. Course, Student ID, Faculty Last Name, and Faculty First Name showing Psychology and Math courses. Save this query as Faculty Psychology Math.
  - b. Create a query using the Grades and Student Personal tables with the following results
    - i. Student ID, Student Last Name, Student First Name, Course, and Grade showing all grades greater than or equal to 60. Save this query as All Greater Than 60.
    - ii. Student ID, Student Last Name, Student First Name, Course, and Grade showing all grades greater than or equal to 60 in Math only. Save this query as Greater Than 60 Math.
    - iii. Create reports for each of the queries. Do not use grouping for the reports.
  - c. Save your database and submit to the appropriate Blackboard assignment link.

**Appendix G:**  
**BSAD 2010 Exam 1 (Two Versions with Embedded Questions) – (Direct)**

Instructions: Insert an answer for each multiple choice or true and false question in the space provided on your answer sheet, and submit answers to essay questions.

**Regulatory Environment of Accounting**

1) Many organizations have contributed to the establishment of generally accepted accounting principles. Which of the following organizations has the PRIMARY responsibility for formulating accounting standards?

- A) FASB
- B) CMA
- C) AICPA
- D) SEC

2) Which of the following is a licensed accountant who serves the general public rather than an accountant who serves one particular company?

- A) CPA
- B) CMA
- C) SEC
- D) FASB

3) Accounting standards are formulated by the:

- A) SEC.
- B) AICPA.
- C) FASB.
- D) IRS.

4) The Sarbanes-Oxley Act ("SOX") made it a criminal offense to:

- A) steal shareholders' money.
- B) default on loans from creditors.
- C) declare bankruptcy.
- D) falsify financial information.

5) Which of the following organizations requires publicly owned companies to be audited by independent accountants (CPAs)?

- A) SEC
- B) PCAOB
- C) FASB
- D) AICPA

6) Accountants often refer to GAAP. What do the letters GAAP represent in accounting?

- A) Globally accepted and accurate policies
- B) Global accommodation accounting principles
- C) Generally accredited accounting policies
- D) Generally accepted accounting principles

AICPA Functional: Reporting

7) The primary objective of financial reporting is to provide information useful for making investment and lending decisions. To be useful, information must possess certain characteristics. Which of the following is NOT one of the basic characteristics that financial information must possess to be useful?

- A) Reliability
- B) Creativity
- C) Relevance
- D) Comparability

8) Which of the following are most likely to be users of managerial accounting information?

- A) Potential investors
- B) Creditors
- C) Customers
- D) Company managers

9) Which of the following are likely to be users of financial accounting information?

- A) Taxing authorities
- B) Creditors
- C) Potential investors
- D) All of the above

### **The Balance Sheet**

10) Which of the following accounts is NOT an example of an asset?

- A) Accounts receivable
- B) Cash
- C) Building
- D) Notes payable



11 Which of the following accounts is NOT an example of a liability?

- A) Wages payable
- B) Notes payable
- C) Accounts payable
- D) Accounts receivable

12) Which of the following accounts is an example of an owner's equity account?

- A) Accounts payable
- B) Equipment
- C) Cash
- D) Drawing

### **Cash and Accrual Accounting**

13 If a company is using the accrual method of accounting, when is revenue recorded?

- A) When cash is received, even though services may be rendered at a later date
- B) When services are rendered, even though cash may be received at a later date
- C) When cash is received, before the completion of the services
- D) When cash is received, 30 days after the completion of the services

14) If a company is using the cash-basis method of accounting, when is revenue recorded?

- A) When services are rendered, even though cash may be received at a later date
- B) When cash is received, prior to the services being rendered
- C) When cash is received, at a time after the services were rendered
- D) When cash is received, either prior to the services being rendered or at a time after the services were rendered

15) Which of the following accounts does cash-basis accounting ignore?

- A) Payables
- B) Revenue
- C) Cash
- D) Expenses

16) Which of the following entries would be recorded ONLY if a company is using the accrual method of accounting?

A)

Cash	1,000	
Accounts receivable		1,000

B)

Salary expense	1,000	
Cash		1,000

C)

Cash	1,000	
Service revenue		1,000

D)

Supplies	1,000	
Cash		1,000

17) Which of the following entries would be recorded if a company is using the cash-basis method of accounting?

A)

Cash	1,000	
Accounts receivable		1,000

B)

Salary expense	1,000	
Salary payable		1,000

C)

Prepaid rent	1,000	
Cash		1,000

D)

Rent expense	1,000	
Cash		1,000

### **Using the Worksheet**

18 Which of the following statements is TRUE concerning the worksheet?

- A) The worksheet is a ledger.
- B) The worksheet is a document used to summarize data to prepare the financial statements.
- C) The worksheet is a financial statement.
- D) The worksheet is a journal.

19 The adjusting entry for depreciation would include a:

- A) debit to Depreciation expense and a credit to Cash.
- B) debit to Accumulated depreciation and a credit to Depreciation expense.
- C) debit to Accumulated depreciation and a credit to the asset.
- D) debit to Depreciation expense and a credit to Accumulated depreciation.

20) The purpose of the depreciation adjustment is to:

- A) spread the cost invested in an asset over its useful life.
- B) show the current market value of the asset.
- C) set up a reserve fund for purchasing a new asset.
- D) expense the full amount of the asset in the year purchased.

21 Which of the following statements is TRUE concerning the worksheet?

- A) The worksheet helps accountants make the adjusting entries.
- B) The worksheet helps accountants close the accounts.
- C) The worksheet helps accountants prepare the financial statements.
- D) The worksheet helps accountants do all of the above.

22) Which of the following is the LAST step of preparing the worksheet?

- A) Compute each account's adjusted balance by combining the trial balance and adjustment figures. Enter each account's adjusted amount in the adjusted trial balance columns.
- B) On the income statement column, compute net income. Enter net income as the balancing amount on the income statement and balance sheet columns. Total the income statement and balance sheet columns.
- C) Copy the asset, liability, and owner's equity amounts from the adjusted trial balance to the balance sheet columns. Copy the revenue and expense amounts to the income statement columns. Total each column.
- D) Enter the adjusting entries in the adjustments columns, and total the amounts.

23) Which of the following statements is TRUE about the worksheet?

- A) Net income is recorded in the income statement credit column.
- B) Net income is recorded in the adjusted trial balance debit column.
- C) Net income is recorded in the income statement debit column.
- D) Net income is recorded in the balance sheet debit column.

24 Which of the following is TRUE if the income statement debit column exceeds the income statement credit column on a worksheet?

- A) The company has a net loss.
- B) The capital account increased during the period.
- C) The company has net income.
- D) Liabilities are greater than assets.

25) Which of the following is TRUE of a completed worksheet?

- A) The total debits in the trial balance column equal the total debits in the adjusted trial balance column.
- B) The total debits in the income statement column equal the dividends paid.
- C) The total debits in the income statement column equal the total debits in the balance sheet column.
- D) The total debits equal the total credits in each column.

26) Which of the following adjusted balances would appear in the balance sheet credit column of a worksheet?

- A) Rent revenue
- B) Insurance expense
- C) Salary payable
- D) Equipment

27) Please refer to the worksheet below.

Account Title	Trial Balance		Adjustments		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Cash	\$1,700				\$1,700				\$1,700	
Accounts receivable	8,500		\$2,000		10,500				10,500	
Supplies	100			\$80	20				20	
Equipment	7,500				7,500				7,500	
Accumulated depreciation		\$2,000		240		\$2,240				\$2,240
Accounts payable		1,200				1,200				1,200
Salary payable		800		180		980				980
Unearned revenue		600				600				600
Capital		3,400				3,400				3,400
Drawing	2,300				2,300				2,300	
Service revenue		40,000		2,000		42,000		\$42,000		
Salary expense	24,000		180		24,180		\$24,180			
Supplies expense	2,300		80		2,380		2,380			
Depreciation expense	1,600		240		1,840		1,840			
	\$48,000	\$48,000	\$2,500	\$2,500	\$50,420	\$50,420	\$28,400	\$42,000	\$22,020	\$8,420
							13,600			13,600
							\$42,000	\$42,000	\$22,020	\$22,020

How was the Net income?

- A) \$42,000
- B) \$13,600
- C) \$22,020
- D) \$28,400

### **Ethical Decisions**

28. Which of the following is the most accurate statement regarding ethics as applied in decision making in accounting?

- A) Ethics has no place in accounting since accounting deals purely with numbers.
- B) It is impossible to learn ethical decision making since it is something you decide to do or not to do.
- C) Ethics involves making difficult choices under pressure and should be kept in mind in making every decision including those in accounting.

D) Ethics is becoming less important as a field of study in business

29. Good business and accounting practices require the use of good judgment. How should ethics be incorporated in making accounting judgments? Why is this important?

30. Good business require decision making which in turn require good judgment both at the individual and corporate level. An example is that you may work for or run a company such as Starbucks which has decided to donate five cents from every cup of coffee sold to helping save the lives of aids victims in Africa. Is that decision profitable in the long-run?

31. Is there a special need for ethical behavior by professionals to maintain public confidence in CPA profession, and in the services provided by members of that profession?

32. How are the ethical requirements for CPAs different from ethical requirements of other professions?

**An ethical dilemma is a situation that a person faces in which a decision must be made about the appropriate behavior.**

33. Use the ethical framework to solve the ethical dilemma below.

In Europe a woman who was dying from a special kind of cancer. There was one drug that the doctors thought could save her. It was a rare form of radium that a druggist in the same town had recently discovered. The drug was expensive to make and the druggist was charging ten times what the drug cost him to make.

He paid two hundred for the radium and charged two thousand for a small dose of the drug. The sick woman's husband went to everyone he knew to borrow the money, but he could only get together 1000.00 which is half of what it cost. He told the druggist that his wife was dying and asked him to sell it cheaper or let him pay later. But, the druggist "No" I discovered the drug and I am going to make money off it." So the husband got desperate and broke into the store to steal the drug for his wife. Should the husband have done this?

Name \_\_\_\_\_

**General:** Put your name on and hand in all three documents; the test, answer sheet, and accounts listing. You may write on the test and accounts listing and your answers must be on the answer sheet which will be returned to you once it is graded. If you have a question, quietly raise your hand or come to the front for help. Thanks and **GOOD LUCK!**

**Problem 1 21 Points Effects of transactions on elements of the accounting equation**

Some of the transactions carried out by Tsang Company during the first month of the company's existence are listed below. You are to determine the dollar effect of each transaction on the total assets, the total liabilities, and the owners' equity of Tsang Company. Use the symbols (+) for increase, (?) (-) for decrease, and (NC) for no change. An answer is provided for the first transaction to serve as an example. ***Dollar amounts not required, just +,-,NC.***

Transaction	Total Assets	Total Liabilities	Owners' Equity
A. Issued capital stock to Don Tsang in exchange for his investment of \$200,000 in the business	+\$200,000	NC	+200,000
B. Purchased a computer for the business for \$5,500 cash.			
C. Borrowed \$20,000 from the bank.			
D. Purchased office furnishings at a total price of \$4,200, terms \$600 cash and balance payable in two installments.			
E. Paid \$1,800 of the balance due on the office furnishings.			
F. Sold an extra monitor that had cost \$250 for \$300 on credit.			
G. Collected \$150 of amount receivable from purchaser of the monitor.			
H. Bought a small truck to be used in the business for \$29,000; paid cash in full.			

**Problem 2 23 Points Regular Journal Entries**

Using your listing of accounts, you are to indicate for each transaction the accounts that are debited and credited in each transaction. **Note:** *Some accounts may be used more than once and others perhaps not at all.*

		Account(s) debit	Account(s) credit
<b>Example:</b>	<b>Purchased a computer paying cash and the balance due in 30 days</b>	<b>3</b>	<b>1,9</b>
April	1 Issued capital stock for cash		
	3 Borrowed cash from the bank signing a note		
	5 Purchased land, buildings, and equipment paying cash and signing a note for the balance		
	11 Received a utility bill for electricity used in April, the bill will be paid in two weeks		
	12 Paid for some supplies to be used over the next several months		
	15 Performed services during the month to date and received cash		
	16 Paid employee salaries		
	25 The utility bill received on April 11 was paid in full		
	29 Sent bills to customers for services performed in April		
	30 Declared a cash dividend to be paid next month		

### Problem 3 Adjusting Journal Entries 36 Points

Using your listing of accounts, you are to indicate for each transaction the accounts that are debited and credited in each transaction. **Note: *Some accounts may be used more than once and others perhaps not at all.***

		Account(s) debited	Account(s) credited
<b>Example:</b>	<b>Received a utility bill on June 2 for electricity used in May. The bill will be paid later.</b>	<b>18</b>	<b>9</b>
14	Purchased an insurance policy to be used over the next 12 months		
18	Received monies in advance for services to be provided later		
30	Received a utility bill for electricity used in May, the bill will be paid in two weeks		
30	Made an adjustment to record one month's use of the insurance purchased on May 14 above		
30	Accrued for salaries owed to employees		
30	Recorded depreciation for the month		
30	Recorded an accrual adjustment for interest owed on a note payable		
30	Recorded an accrual adjustment for services rendered but not yet billed		
30	Recorded an adjustment to reflect what was earned for the month of May which was received on May 18 above.		

#### Problem 4 Multiple Choice 20 Points



**Record your selection using capital letters on the answer sheet.**

**1.** The financial statements of a business entity:

- a** Include the balance sheet, income statement, and income tax return.
- b** Provide information about the profitability and financial position of the company.
- c** Are the first step in the accounting process.
- d** Are prepared for a fee by the Financial Accounting Standards Board.

**2.** A balance sheet is designed to show the financial position of an entity:

- a** At a single point in time.
- b** Over a period of time such as a year or quarter.
- c** At December 31 of the current year.
- d** At January 1 of the coming year.

**3.** The balance sheet of Dotty Designs includes the following items:

Accounts Receivable	Cash
Capital Stock	Accounts Payable
Equipment	Supplies
Notes Payable	Notes Receivable

This list includes:

- a** Four assets and three liabilities.
- b** Five assets and three liabilities.
- c** Five assets and two liabilities.
- d** Six assets and two liabilities.

**4.** Which of the following does *not* describe accounting?

- a** Language of business.
- b** Is an end rather than a means to an end.
- c** Useful for decision-making.
- d** Used by businesses, governments, non-profit organizations, and individuals

**5.** Financial statements may be prepared for

- A. One year
- B. Less than one year
- C. Either A or B
- D. Neither A or B. Financial statements can only be prepared on a monthly basis.

6. In a ledger, debit entries cause:
- A. Increases in owners' equity, decreases in liabilities, and increases in assets.
  - B. Decreases in liabilities, increases in assets, and decreases in owners' equity.
  - C. Decreases in assets, decreases in liabilities, and increases in owners' equity.
  - D. Decreases in assets, increases in liabilities, and increases in owners' equity
7. Gourmet Shop purchased cash registers on April 1 for \$12,000. If this asset has an estimated useful life of four years, what is the book value of the cash registers on May 31?
- A. \$250.
  - B. \$3,000.
  - C. \$9,000.
  - D. \$11,500.
8. Dolphin Co. received \$1,500 in fees during 2009, 1/3 of which was earned in 2010, the rest was earned when received. The company should report which of the following amounts as revenue in 2009?
- A. \$1,500
  - B. \$500
  - C. \$1,000
  - D. \$0
9. Unearned revenue is:
- A. An asset.
  - B. Income.
  - C. A liability.
  - D. An expense.
10. Accumulated Depreciation is
- A. An asset account
  - B. A revenue account
  - C. A contra-asset account
  - D. An expense account.

**Bonus Question****5 Points Maximum****Record your selection using capital letters on the answer sheet.**

The account balances for Creative Band, Inc. as of May 31, 2009, are listed below in alphabetical order:

Accounts Payable .....	\$12,000	Equipment .....	\$18,000
Accounts Receivable .....	\$14,000	Land.....	\$52,000
Building.....	\$42,000	Notes Payable .....	\$30,000
Cash .....	\$8,000	Capital Stock.....	\$92,000

On June 3, Creative Band, Inc. collected \$4,000 of its accounts receivable and paid \$7,000 of its accounts payable. In addition, 2,000 of additional shares of capital stock are issued for \$5,600.

\_\_\_\_\_ 1 **Refer to the above data.** In a trial balance prepared on May 31, 2009, the sum of the **debit column** is:  
a \$120,000. c \$134,000.  
b \$156,000. d Some other amount.

\_\_\_\_\_ 2 **Refer to the above data.** On June 4, the balance in the **Cash** account is:  
a \$17,600. c \$10,600.  
b \$ 5,000. d Some other amount.

\_\_\_\_\_ 3 **Refer to the above data.** On June 4, the balance in the **Capital Stock** account is:  
a \$86,400. c \$94,000.  
b \$97,600. d Some other amount.

\_\_\_\_\_ 4 **Refer to the above data.** In a trial balance prepared on June 4, the sum of the **credit column** is:  
a \$130,000. c \$127,000  
b \$132,600. d Some other amount.

\_\_\_\_\_ 5 **Refer to the above data.** On June 6, the bookkeeper for Creative Band, Inc. makes this entry:  
Equipment..... 7,400  
    Cash ..... 4,200  
    Accounts Payable ..... 3,200

This transaction:

- a Decreases total assets .
- b Involves the sale of equipment for \$7,400.
- c Increases total assets \$7,400.
- d Increases liabilities

**Appendix H:**  
**BSAD 2010 Exam 2 (with Embedded Questions) – (Direct)**

**Instructions: Insert an answer for each multiple choice or true and false question in the space provided on your answer sheet.**

- 1) Outside investors would ordinarily use financial accounting information to decide whether or not to invest in a business.
- 2) An investor is someone who loans money to a business.
- 3) A creditor is a party that has an ownership interest in a business.
- 4) Different users of financial statements (investors, creditors, tax authorities, etc.) all focus on the same parts of the financial statements for the information they need.
- 5) Which of the following is a licensed accountant who serves the general public rather than an accountant who serves one particular company?
  - A) CPA
  - B) CMA
  - C) SEC
  - D) FASB
- 6) The primary objective of financial reporting is to provide information useful for making investment and lending decisions. To be useful, information must possess certain characteristics. Which of the following is NOT one of the basic characteristics that financial information must possess to be useful?
  - A) Reliability
  - B) Creativity
  - C) Relevance
  - D) Comparability
- 7) Accountants often refer to GAAP. What do the letters GAAP represent in accounting?
  - A) Globally accepted and accurate policies
  - B) Global accommodation accounting principles
  - C) Generally accredited accounting policies
  - D) Generally accepted accounting principles

8) Which of the following are most likely to be users of managerial accounting information?

- A) Potential investors
- B) Creditors
- C) Customers
- D) Company managers

9) Which of the following are likely to be users of financial accounting information?

- A) Taxing authorities
- B) Creditors
- C) Potential investors
- D) All of the above

### **Regulation and Accounting**

10) GAAP refers to the set of accounting rules for international accounting.

11) IFRS accounting rules apply to all U.S. corporations.

12) A U.S. publicly traded company does not come under SEC regulations as long as it follows the rules of GAAP.

13) IFRS are the international accounting rules that U.S. companies must follow for their international operations.

14) The PCAOB is a watchdog agency that monitors the work of small, privately owned businesses.

15) Independent accountants that audit public companies come under the regulatory supervision of the PCAOB.

16) Accounting standards are formulated by the:

- A) SEC.
- B) AICPA.
- C) FASB.
- D) IRS.

17) Many organizations have contributed to the establishment of generally accepted accounting principles. Which of the following organizations has the PRIMARY responsibility for formulating accounting standards?

- A) FASB
- B) CMA
- C) AICPA
- D) SEC

### **Ethical Understanding**

18) The Sarbanes-Oxley Act ("SOX") made it a criminal offense to:

- A) steal shareholders' money.
- B) default on loans from creditors.
- C) declare bankruptcy.
- D) falsify financial information.

19) The AICPA's Code of Professional Conduct for Accountants provides guidance to CPAs in the performance of their work.

20) Which of the following organizations requires publicly owned companies to be audited by independent accountants (CPAs)?

- A) SEC
- B) PCAOB
- C) FASB
- D) AICPA

### **Financial Statement Accounts**

21) Expenses are increases in owner's equity caused by providing goods or services for customers.

22) Which of the following accounts is NOT an example of an asset?

- A) Accounts receivable
- B) Cash
- C) Building
- D) Notes payable

23) Which of the following accounts is NOT an example of a liability?

- A) Wages payable
- B) Notes payable
- C) Accounts payable
- D) Accounts receivable

24) Which of the following accounts is an example of an owner's equity account?

- A) Accounts payable
- B) Equipment
- C) Cash
- D) Drawing

### **Cash and Accrual Accounting**

25) The owner of Recipes.org purchases \$2,000 of supplies on account. Under the accrual basis of accounting, no entry is made until the \$2,000 is paid.

26) In cash-basis accounting, revenue is recognized when cash is received and expenses are recognized when they are paid.

27) Under accrual basis accounting, revenue is recorded ONLY when cash is received.

28) Under cash-basis accounting, revenue is recorded when it is earned, regardless of when cash is received.

6) Under accrual basis accounting, an expense is recorded ONLY when the cash is paid out.

28) Under cash-basis accounting, an expense is recorded ONLY when cash is paid out.

29) Generally accepted accounting principles require the use of accrual accounting.

30) If a company is using the accrual method of accounting, when is revenue recorded?

- A) When cash is received, even though services may be rendered at a later date
- B) When services are rendered, even though cash may be received at a later date
- C) When cash is received, before the completion of the services
- D) When cash is received, 30 days after the completion of the services

31) If a company is using the cash-basis method of accounting, when is revenue recorded?

- A) When services are rendered, even though cash may be received at a later date
- B) When cash is received, prior to the services being rendered
- C) When cash is received, at a time after the services were rendered
- D) When cash is received, either prior to the services being rendered or at a time after the services were rendered

32) Which of the following accounts does cash-basis accounting ignore?

- A) Payables
- B) Revenue
- C) Cash
- D) Expenses



33) Which of the following entries would be recorded ONLY if a company is using the accrual method of accounting?

A)

Cash	1,000	
Accounts receivable		1,000

B)

Salary expense	1,000	
Cash		1,000

C)

Cash	1,000	
Service revenue		1,000

D)

Supplies	1,000	
Cash		1,000

34) Which of the following entries would be recorded if a company is using the cash-basis method of accounting?

A)

Cash	1,000	
Accounts receivable		1,000

B)

Salary expense	1,000	
Salary payable		1,000

C)

Prepaid rent	1,000	
Cash		1,000

D)

Rent expense	1,000	
Cash		1,000

### **Worksheet Entries**

35) The last two columns generally found on the right side of the worksheet are the income statement columns.

36) Net income is entered as the balancing amount in the debit side of the income statement columns and the credit side of the balance sheet columns of the worksheet.

37) Net income (loss) is the difference between the total debits and the total credits in the income statement columns.

38 The Drawing account is copied to the income statement columns on the worksheet.

39) Which of the following statements is TRUE concerning the worksheet?

- A) The worksheet is a ledger.
- B) The worksheet is a document used to summarize data to prepare the financial statements.
- C) The worksheet is a financial statement.
- D) The worksheet is a journal.

40) The adjusting entry for depreciation would include a:

- A) debit to Depreciation expense and a credit to Cash.
- B) debit to Accumulated depreciation and a credit to Depreciation expense.
- C) debit to Accumulated depreciation and a credit to the asset.
- D) debit to Depreciation expense and a credit to Accumulated depreciation.

41) The purpose of the depreciation adjustment is to:

- A) spread the cost invested in an asset over its useful life.
- B) show the current market value of the asset.
- C) set up a reserve fund for purchasing a new asset.
- D) expense the full amount of the asset in the year purchased.

42) Which of the following statements is TRUE concerning the worksheet?

- A) The worksheet helps accountants make the adjusting entries.
- B) The worksheet helps accountants close the accounts.
- C) The worksheet helps accountants prepare the financial statements.
- D) The worksheet helps accountants do all of the above.

43) Which of the following is the LAST step of preparing the worksheet?

- A) Compute each account's adjusted balance by combining the trial balance and adjustment figures. Enter each account's adjusted amount in the adjusted trial balance columns.
- B) On the income statement column, compute net income. Enter net income as the balancing amount on the income statement and balance sheet columns. Total the income statement and balance sheet columns.
- C) Copy the asset, liability, and owner's equity amounts from the adjusted trial balance to the balance sheet columns. Copy the revenue and expense amounts to the income statement columns. Total each column.
- D) Enter the adjusting entries in the adjustments columns, and total the amounts.

44) Which of the following statements is TRUE about the worksheet?

- A) Net income is recorded in the income statement credit column.
- B) Net income is recorded in the adjusted trial balance debit column.
- C) Net income is recorded in the income statement debit column.
- D) Net income is recorded in the balance sheet debit column.

45) Which of the following is TRUE if the income statement debit column exceeds the income statement credit column on a worksheet?

- A) The company has a net loss.
- B) The capital account increased during the period.
- C) The company has net income.
- D) Liabilities are greater than assets.

46) Which of the following is TRUE of a completed worksheet?

- A) The total debits in the trial balance column equal the total debits in the adjusted trial balance column.
- B) The total debits in the income statement column equal the dividends paid.
- C) The total debits in the income statement column equal the total debits in the balance sheet column.
- D) The total debits equal the total credits in each column.

47) Which of the following adjusted balances would appear in the balance sheet credit column of a worksheet?

- A) Rent revenue
- B) Insurance expense
- C) Salary payable
- D) Equipment

48) Please refer to the worksheet below.

Account Title	Trial Balance		Adjustments		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Cash	\$1,700				\$1,700				\$1,700	
Accounts receivable	8,500		\$2,000		10,500				10,500	
Supplies	100			\$80	20				20	
Equipment	7,500				7,500				7,500	
Accumulated depreciation		\$2,000		240		\$2,240				\$2,240
Accounts payable		1,200				1,200				1,200
Salary payable		800		180		980				980
Unearned revenue		600				600				600
Capital		3,400				3,400				3,400
Drawing	2,300				2,300				2,300	
Service revenue		40,000		2,000		42,000		\$42,000		
Salary expense	24,000		180		24,180		\$24,180			
Supplies expense	2,300		80		2,380		2,380			
Depreciation expense	1,600		240		1,840		1,840			
	\$48,000	\$48,000	\$2,500	\$2,500	\$50,420	\$50,420	\$28,400	\$42,000	\$22,020	\$8,420
							13,600			13,600
							\$42,000	\$42,000	\$22,020	\$22,020

How was the Net income?

A) \$42,000

B) \$13,600

C) \$22,020

D) \$28,400

**BSAD Test 2 S12**  
**Chapters 5,6,7**

Name \_\_\_\_\_

**Problem 1 Accounts used for various journal entries 40 Points**

For each of the following transactions, indicate which two accounts would be affected in recording them. ***You do not have to indicate debits and credits nor whether the account is increasing or decreasing.*** Use the account numbers on the separate sheet and assume use of the perpetual inventory method.

1. Purchased inventory on account
2. Sold merchandise to ABC Company on account (sales entry)
3. Sold merchandise to ABC Company on account (cost entry)
4. Returned some of the inventory purchased in #1 before any payment was made
5. Collected what was owed in #2
6. Paid a freight bill when it was received relative to a previous sale of merchandise
7. A count of the inventory indicated a difference between the count and the books
8. Recorded a note given to us by another company in exchange for their borrowing cash from us
9. Using the allowance method, recorded amounts that we estimated would not be collected
10. Using the allowance method, wrote off an account from BSAD2010 that would not be collected due to their imminent bankruptcy.

**Problem 2 Uncollectible accounts expense 6 Points**

Use the following data for questions (a) and (b) below.

At the end of the month the unadjusted trial balance of Four Star Company included the following accounts:

Credit sales	\$960,000	Accounts Receivable
\$875,000	Allowance for Doubtful Accounts	\$10,750 (credit)

a Refer to the above data. If the income statement method of estimating uncollectible accounts expense is followed, and uncollectible accounts expense is estimated to be 2% of net credit sales, the uncollectible accounts expense for the month is

a \$13,250. b \$17,500. c \$19,200 d \$10,750

b Refer to the above data. If Four Star uses the balance sheet approach in estimating uncollectible accounts, and aging the accounts receivable indicates the estimated uncollectible portion to be \$24,000, the uncollectible accounts expense for the month is:

a \$24,000. b \$13,250. c \$34,750. d \$10,750.

**Problem 3 Bank Reconciliation****18 Points**

Prepare the bank reconciliation Janus Jutes, Inc. dated May 31, 2008.

- The bank statement indicated a service charge of \$56.
- Deposits in transit = \$1,451.
- The bank statement noted that \$16 in interest was earned on the account.
- Also included in the bank statement was a NSF check for \$314 .
- Outstanding checks totaled \$3,808
- The balance on the bank statement as of May 31, 2008 was \$13,119.
- The Cash account on Janus's books showed an amount of \$11,116

Answer:

Bank Reconciliation for Janus Jutes, Inc.	
31-May-08	
Balance per books	Balance per bank
ADD:	ADD:
LESS:	LESS:
Adjusted book balance	Adjusted bank balance

**Problem 4 Closing entries****12 Points**

Below are a number of journal entries, 4 of which would be used to correctly close the company's nominal (temporary) accounts for the period. Indicate on your answer sheet the letter corresponding to your choice of the correct closing entry.

1. Close expense accounts
2. Close revenue accounts
3. Close Income summary (the company had a profit)
4. Close Dividends

A. Dividends

Dividends payable

B. Revenues

Expenses

C. Income summary

All expense accounts

D. Expenses  
Revenues

E. Retained earnings  
Dividends

F. All revenue accounts  
Income summary

G. Income summary  
Retained earnings

**Problem 5 Elements of financial statements 10 Points**

Fill in the blanks (boxes on your answer sheet) with the financial statement elements for each of the financial statements. For the Retained Earnings Statement, be sure to properly label beginning and ending balances.

Income statement: \_\_\_\_\_ - \_\_\_\_\_ = \_\_\_\_\_

Retained earnings statement: \_\_\_\_\_ + \_\_\_\_\_ - \_\_\_\_\_ = \_\_\_\_\_

Balance sheet: \_\_\_\_\_ = \_\_\_\_\_ + \_\_\_\_\_

**Problem 6 Multiple Choice 14 Points**

1. A credit memorandum from a bank indicates that they have decreased the depositor's (your) cash balance.
2. Internal control will aid in achieving accurate accounting for cash.
3. The income statement approach used to estimate uncollectible receivables uses a percentage of net sales without considering the current balance in the Allowance account
4. The Allowance for Doubtful Accounts is called a valuation account or contra-asset account and normally has a credit balance.
5. When an Allowance for Doubtful Accounts is used, accounts receivable are valued in the balance sheet at their estimated net realizable value.
6. A major purpose of using an Allowance for Doubtful Accounts is to recognize uncollectible accounts expense in the same accounting period as the related sales which caused the expense.
7. After preparing bank reconciliation, a journal entry would be required for which of the following:

- A. A deposit in transit
  - B. A check for \$48 given to a supplier but not yet recorded by the company's bank.
  - C. Interest earned on the company's checking account.
  - D. A deposit made by a company with a similar name and credited to your account.
8. The primary purpose of a petty cash fund is:
- A. Accuracy.
  - B. Convenience.
  - C. Internal control.
  - D. Conservatism.
9. When there is an Allowance for Doubtful Accounts in use, the writing-off of an uncollectible accounts receivable will:
- A. Reduce income.
  - B. Reduce an expense.
  - C. Not change income or total assets.
  - D. Increase total assets.
10. In regard to the accounts receivable turnover rate:
- A. The higher the better.
  - B. The lower the better.
  - C. In some industries it is better higher and in some industries it is better to be lower.
  - D. The auto industry prefers a lower rate.
11. Today, most large merchandising companies use a perpetual inventory system.
12. A perpetual inventory system requires the capability of recording the cost of the goods sold in individual sales transactions.
13. Gross profit is the difference between:
- A. Net sales and the cost of goods sold.
  - B. The cost of merchandise purchased and the cost of merchandise sold.
  - C. Net sales and net income.
  - D. Net sales and all expenses.
14. When making sales, the sales taxes received are:
- A. Revenue.
  - B. A liability.
  - C. An expense if incurred.
  - D. A reduction in inventory value.

**Bonus Question up to 4 points**



Below are the steps taken in completing the accounting cycle. Give the proper sequence by starting with 1 for the first step. Each correct one is worth ½ point each.

- a. Post from the journal to the ledger
- b. Prepare adjusting entries
- c. Prepare closing entries
- d. Prepare financial statements
- e. Prepare the unadjusted trial balance
- f. Prepare the adjusted trial balance
- g. Journalize business transactions
- h. Prepare the post-closing trial balance

**Appendix I:**  
**BSAD 2010 Final Exam (two versions with Embedded Questions) – (Direct)**

**Instructions: Insert an answer for each multiple choice or true and false question in the space provided on your answer sheet.**

- 1) Outside investors would ordinarily use financial accounting information to decide whether or not to invest in a business.
- 2) An investor is someone who loans money to a business.
- 3) A creditor is a party that has an ownership interest in a business.
- 4) Different users of financial statements (investors, creditors, tax authorities, etc.) all focus on the same parts of the financial statements for the information they need.
- 5) Which of the following is a licensed accountant who serves the general public rather than an accountant who serves one particular company?
  - A) CPA
  - B) CMA
  - C) SEC
  - D) FASB
- 6) The primary objective of financial reporting is to provide information useful for making investment and lending decisions. To be useful, information must possess certain characteristics. Which of the following is NOT one of the basic characteristics that financial information must possess to be useful?
  - A) Reliability
  - B) Creativity
  - C) Relevance
  - D) Comparability
- 7) Accountants often refer to GAAP. What do the letters GAAP represent in accounting?
  - A) Globally accepted and accurate policies
  - B) Global accommodation accounting principles
  - C) Generally accredited accounting policies
  - D) Generally accepted accounting principles

8) Which of the following are most likely to be users of managerial accounting information?

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- C) Customers
- D) Company managers

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### **Regulation and Accounting**

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### **Financial Statement Accounts**

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- C) Building
- D) Notes payable

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- A) Wages payable
- B) Notes payable
- C) Accounts payable
- D) Accounts receivable

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## **Cash and Accrual Accounting**

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- C) When cash is received, at a time after the services were rendered
- D) When cash is received, either prior to the services being rendered or at a time after the services were rendered

32) Which of the following accounts does cash-basis accounting ignore?

- A) Payables
- B) Revenue
- C) Cash
- D) Expenses

33) Which of the following entries would be recorded ONLY if a company is using the accrual method of accounting?

A)

Cash	1,000	
Accounts receivable		1,000

B)

Salary expense	1,000	
Cash		1,000

C)

Cash	1,000	
Service revenue		1,000

D)

Supplies	1,000	
Cash		1,000

34) Which of the following entries would be recorded if a company is using the cash-basis method of accounting?

A)

Cash	1,000	
Accounts receivable		1,000

B)

Salary expense	1,000	
Salary payable		1,000

C)

Prepaid rent	1,000	
Cash		1,000

D)

Rent expense	1,000	
Cash		1,000

### **Worksheet Entries**

35) The last two columns generally found on the right side of the worksheet are the income statement columns.

36) Net income is entered as the balancing amount in the debit side of the income statement columns and the credit side of the balance sheet columns of the worksheet.

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- A) debit to Depreciation expense and a credit to Cash.
- B) debit to Accumulated depreciation and a credit to Depreciation expense.
- C) debit to Accumulated depreciation and a credit to the asset.
- D) debit to Depreciation expense and a credit to Accumulated depreciation.

41) The purpose of the depreciation adjustment is to:

- A) spread the cost invested in an asset over its useful life.
- B) show the current market value of the asset.
- C) set up a reserve fund for purchasing a new asset.
- D) expense the full amount of the asset in the year purchased.

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- A) The worksheet helps accountants make the adjusting entries.
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43) Which of the following is the LAST step of preparing the worksheet?

- A) Compute each account's adjusted balance by combining the trial balance and adjustment figures. Enter each account's adjusted amount in the adjusted trial balance columns.
- B) On the income statement column, compute net income. Enter net income as the balancing amount on the income statement and balance sheet columns. Total the income statement and balance sheet columns.
- C) Copy the asset, liability, and owner's equity amounts from the adjusted trial balance to the balance sheet columns. Copy the revenue and expense amounts to the income statement columns. Total each column.
- D) Enter the adjusting entries in the adjustments columns, and total the amounts.

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- A) Net income is recorded in the income statement credit column.
- B) Net income is recorded in the adjusted trial balance debit column.



- C) Net income is recorded in the income statement debit column.  
D) Net income is recorded in the balance sheet debit column.

45) Which of the following is TRUE if the income statement debit column exceeds the income statement credit column on a worksheet?

- A) The company has a net loss.  
B) The capital account increased during the period.  
C) The company has net income.  
D) Liabilities are greater than assets.

46) Which of the following is TRUE of a completed worksheet?

- A) The total debits in the trial balance column equal the total debits in the adjusted trial balance column.  
B) The total debits in the income statement column equal the dividends paid.  
C) The total debits in the income statement column equal the total debits in the balance sheet column.  
D) The total debits equal the total credits in each column.

47) Which of the following adjusted balances would appear in the balance sheet credit column of a worksheet?

- A) Rent revenue  
B) Insurance expense  
C) Salary payable  
D) Equipment

48) Please refer to the worksheet below.

Account Title	Trial Balance		Adjustments		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Cash	\$1,700				\$1,700				\$1,700	
Accounts receivable	8,500		\$2,000		10,500				10,500	
Supplies	100			\$80	20				20	
Equipment	7,500				7,500				7,500	
Accumulated depreciation		\$2,000		240		\$2,240				\$2,240
Accounts payable		1,200				1,200				1,200
Salary payable		800		180		980				980
Unearned revenue		600				600				600
Capital		3,400				3,400				3,400
Drawing	2,300				2,300				2,300	
Service revenue		40,000		2,000		42,000		\$42,000		
Salary expense	24,000		180		24,180		\$24,180			
Supplies expense	2,300		80		2,380		2,380			
Depreciation expense	1,600		240		1,840		1,840			
	\$48,000	\$48,000	\$2,500	\$2,500	\$50,420	\$50,420	\$28,400	\$42,000	\$22,020	\$8,420
							13,600			13,600
							\$42,000	\$42,000	\$22,020	\$22,020

How was the Net income?

A) \$42,000

B) \$13,600

C) \$22,020

D) \$28,400

**BSAD 2010**  
**Final Exam S12**

Name \_\_\_\_\_

**Problem 1 Financial statements and their accounts 26Points**

Next to selected Accounts (25 of them) on the answer sheet there is a box. In the box please indicate whether the account is found on the balance sheet (BS), income statement (IS), statement of retained earnings (SRE) or none (N). Hints: one of them is found on more than one financial statement and only one is an "N".

**Problem 2 Journal entries chapters 8,9,10 16 Points**

Using the separately provided accounts listing, on your answer sheet for each of the following transactions the accounts used to record them.

1. Adjust the book inventory (ledger amount) to what was counted and costed using the LIFO inventory method.
2. Record depreciation for the year.
3. Record amortization for the year on the patent.
4. Record the issuance of a one-year bond payable for cash with interest payable every six months.
5. Record the company's payroll expense for cash and withholdings included FICA, federal withholding, state withholding, and 401-k contributions.
6. Record the company's matching of the FICA withheld from employees above.

**Problem 3 Chapters 8, 9, & 10 multiple choice and T/F questions 28 Points**

1. All of the following may be considered intangible assets except:  
A. Land  
B. Copyrights  
C. Franchises  
D. Goodwill
2. Which of the following would not be considered part of the cost of equipment recently purchased?  
A. Sales tax.  
B. Transportation charges.  
C. Installation and setup charges.  
D. All three are capitalized costs.
3. The cost of a new windshield wiper on a delivery vehicle would be classified as:  
A. A capital expenditure  
B. A revenue expenditure (an expense)  
C. Part of the cost of goods sold

D. An unusual and infrequent expense

4. The book value of an asset is equal to its cost plus accumulated depreciation.

5. Incidental costs incurred in the purchase of land that are charged to Land Improvements will affect net income at some future time. In other words, Land Improvements is depreciated.

6. Social security and Medicare taxes have a cap on employees' salaries where the tax is ended.

7. The term property, plant, and equipment assets refers to long-lived assets acquired for use in business operations, rather than for resale to customers.

8. When comparing the units-of-output method of depreciation with straight-line depreciation:

A. The depreciation expense in the first year will always be greater under units-of-output method.

B. The depreciation expense in the first year will always be less under the units-of-output method.

C. The depreciation expense in the first year will always be the same.

D. The depreciation expense in the first year may be greater than, equal to, or less under the units-of-output method.

9. Which depreciation method is most commonly used among publicly owned corporations?

A. Straight-line.

B. Double-declining balance.

C. Units-of-output.

D. All three of the above are equally employed.

10. Accumulated depreciation is a contra-revenue account.

11. During periods of inflation, the LIFO cost flow assumption will yield a lower inventory value than FIFO.

12. Employers are required to pay all of the following on the wages paid to each employee except:

A. Social security taxes

B. Worker's compensation insurance

C. Medicare taxes

D. Health insurance benefits.

13. Interest payable on a loan becomes a liability:
- A. When the note payable is issued.
  - B. As it accrues.
  - C. At the maturity date.
  - D. When the borrowed money is received.
14. When the LIFO costing method is in use, the seller:
- A. Must sell the most recently acquired units first.
  - B. Must sell the oldest unit in inventory first.
  - C. Assumes that the most recently acquired units are sold first.
  - D. Assumes that the oldest units in inventory are sold first.

**Problem 4 Computing depreciation 12 Points**

1. A truck was purchased for \$30000 with a \$5000 residual value, a 5 year life and we expect it will last 250,000 miles. In year 1 we drove it 60,000 miles. How much is year 1 depreciation using:
- a. Straight line method
  - b. Units of activity method
  - c. Double-declining balance method

**Problem 5 Computing Cost of Ending Inventory and Cost of Goods Sold; FIFO, LIFO and Average Cost 18 Points**

Beg. inventory	10 units @ \$50 = \$500
1st purchase	30 units @ 60 = \$1,800
2nd purchase	25 units @ 65 = \$1,625
Totals	<div style="border: 1px solid black; padding: 2px;">65</div> <div style="border: 1px solid black; padding: 2px;">\$3,925</div>

At the end of the month, there were 15 units on hand.

Compute cost of goods sold and ending inventory for each of the following methods:

a. Average cost    Ending inventory \$\_\_\_\_\_    CGS \$\_\_\_\_\_

b. FIFO    Ending inventory \$\_\_\_\_\_    CGS \$\_\_\_\_\_

c. LIFO    Ending inventory \$\_\_\_\_\_    CGS \$\_\_\_\_\_

**Appendix J:**  
**BSAD 2020 Exam 1 (with embedded questions) - (Direct)**

BSAD 2020 S12  
Test 1 Chapters 1,2,4

Name \_\_\_\_\_

**Instructions:** You may make any marks you wish on the test document and show your work here for partial credit consideration. All answers are to be transcribed to the answer sheet which will be returned to you once graded. Put your name on both and **GOOD LUCK!**

**Problem 1 30 Points**

Classify the following costs for an auto manufacturer as either direct materials, direct labor, manufacturing overhead, or period costs.

- a. Steel used in automobiles
- b. Assembly department employee wages
- c. Utility costs used in executive building
- d. Travel costs used by sales personnel
- e. Cost of shipping goods to customers
- f. Property taxes on assembly plant
- g. Glass used in automobiles
- h. Maintenance supplies
- i. Depreciation on assembly plant
- j. Plant manager's salary
- k. CEO's salary
- l. Depreciation on executive building
- m. Salary of marketing executive
- n. Tires installed on automobiles
- o. Advertising

Required:

Complete the answer sheet above by placing an "X" under each heading that identifies the cost involved. **Note: Only one "X" per item**

	Direct Materials	Direct Labor	Manufacturing Overhead	Period Cost
a.				
b.				
c.				
d.				
e.				
f.				
g.				
h.				
i.				
j.				



k.				
l.				
m.				
n.				
o.				

## Problem 2 Multiple Choice Questions 36 Points

Use the following to answer questions 1-4:

Mark is an engineer who has designed a telecommunications device. He is convinced that there is a big potential market for the device. Accordingly, he has decided to quit his present job and start a company to manufacture and market the device.

1. The salary that Mark earns at his present employ is:
  - A) a mixed cost
  - B) an equivalent unit cost
  - C) a product cost
  - D) an opportunity cost
  
2. Mark purchased a machine two years ago to make experimental boards. The machine will be used to manufacture the new board. The cost of this machine is:
  - A) an opportunity cost
  - B) a sunk cost
  - C) a differential cost
  - D) a period cost
  
3. The cost of the raw materials that will be used in manufacturing the computer board is:
  - A) a sunk cost
  - B) a fixed cost
  - C) a period cost
  - D) a variable cost
  
4. Rent on the administrative office space is:
  - A) a variable cost
  - B) an opportunity cost
  - C) a period cost
  - D) a product cost

Use the following to answer questions 5-7:

A partial listing of costs incurred during March at Febbo Corporation appears below:

Factory supplies .....	\$9,000
Administrative wages and salaries .....	\$85,000
Direct materials .....	\$126,000
Sales staff salaries .....	\$30,000
Factory depreciation.....	\$33,000
Corporate headquarters building rent.....	\$43,000
Indirect labor .....	\$26,000
Marketing.....	\$65,000
Direct labor .....	\$99,000

5. The total of the period costs listed above for March is:
  - A) \$68,000
  - B) \$293,000
  - C) \$291,000
  - D) \$223,000
  
6. The total of the manufacturing overhead costs listed above for March is:
  - A) \$68,000
  - B) \$35,000
  - C) \$516,000
  - D) \$293,000
  
7. The total of the product costs listed above for March is:
  - A) \$516,000
  - B) \$68,000
  - C) \$293,000
  - D) \$223,000
  
8. In a job-order costing system, the cost of a completed but unsold job is:
  - A) closed to Cost of Goods Sold.
  - B) part of the Work in Process inventory balance.
  - C) adjusted to exclude any applied overhead.
  - D) part of the Finished Goods inventory balance.
  
9. Elliott Company uses a predetermined overhead rate based on machine-hours to apply manufacturing overhead to jobs. The company manufactures tools to customer specifications. The following data pertain to Job 1501:

Direct materials used .....	\$4,200
Direct labor-hours worked.....	300

Direct labor rate per hour .....	\$8.00
Machine-hours used .....	200
Predetermined overhead rate per machine-hour.....	\$15.00

What is the total manufacturing cost recorded on Job 1501?

- A) \$8,800
- B) \$9,600
- C) \$10,300
- D) \$11,100

10. Avery Co. uses a predetermined overhead rate based on direct labor-hours to apply manufacturing overhead to jobs. For the month of October, Avery's estimated manufacturing overhead cost was \$300,000 based on an estimated activity level of 100,000 direct labor-hours. Actual overhead amounted to \$325,000 with actual direct labor-hours totaling 110,000 for the month. How much was the overapplied or underapplied overhead?

- A) \$25,000 overapplied
- B) \$25,000 underapplied
- C) \$5,000 overapplied
- D) \$5,000 underapplied

11. Parker Company has a job-order costing system and uses a predetermined overhead rate based on direct labor-hours to apply manufacturing overhead to jobs. At the beginning of the year, manufacturing overhead and direct labor-hours for the year were estimated at \$50,000 and 20,000 hours, respectively. In June, Job #461 was completed. Materials costs on the job totaled \$4,000 and labor costs totaled \$1,500 at \$5 per hour. At the end of the year it was determined that the company worked 24,000 direct labor-hours for the year and incurred \$54,000 in actual manufacturing overhead costs.

If Job #461 contained 100 units, the unit cost on the completed job cost sheet would be:

- A) \$61.75
- B) \$62.50
- C) \$63.10
- D) \$55.00

12. The Silver Company uses a predetermined overhead rate to apply manufacturing overhead to jobs. The predetermined overhead rate is based on labor cost in Dept. A and on machine-hours in Dept. B. At the beginning of the year, the company made the following estimates:

Direct labor cost .....	\$60,000	\$40,000
-------------------------	----------	----------

Manufacturing overhead .....	\$90,000	\$45,000
Direct labor-hours .....	6,000	9,000
Machine-hours.....	2,000	15,000

**What predetermined overhead rates would be used in Dept. A and Dept. B, respectively?**

- A) 67% and \$3.00
- B) 150% and \$5.00
- C) 150% and \$3.00
- D) 67% and \$5.00

### **Problem 3 Equivalent units and cost per equivalent unit18 Points**

Kamp Company uses the weighted-average method in its process costing. Information about units processed during a recent month in the Curing Department follow:

	Units	Conversion costs percent complete
Beginning work in process inventory .....	10,000	30%
Units started into production .....	150,000	
Units completed and transferred out .....	140,000	
Ending work in process inventory.....	20,000	40%

The beginning work in process inventory had \$4,600 in conversion cost. During the month, the Department incurred an additional \$210,000 in conversion cost.

Required, *showing your calculations*:

- a. Determine the equivalent units of production for conversion costs for the month.

Answer \_\_\_\_\_

- b. Determine the cost per equivalent unit of production for conversion costs for the month.

Answer \_\_\_\_\_

- c. Determine the total conversion costs transferred out during the month.

Answer \_\_\_\_\_

- d. Determine the conversion costs assigned to the ending work in process inventory.

Answer \_\_\_\_\_

#### Problem 4 15 Points

A number of companies in different industries are listed below:

1. Electric utility \_\_\_\_\_
2. Frozen orange juice processor \_\_\_\_\_
3. Specialty coffee roaster (roasts small batches of specialty coffee beans) \_\_\_\_\_
4. Natural gas production company \_\_\_\_\_
5. Commercial photographer \_\_\_\_\_
6. Contract oil drilling company \_\_\_\_\_

Required: For each company indicate whether the company is most likely to use job order (JO) or process costing (PC). ***Only one choice for each company.***

#### Bonus True/False 2 Point Each

1. Within the relevant range, a change in activity results in a change in total variable cost and the per unit fixed cost.
2. A variable cost fluctuates in total as activity changes but remains constant on a per unit basis over the relevant range.
3. Fixed costs remain constant in total, but vary inversely with changes in activity when expressed on a per unit basis.

#### Appendix K:

## **BSAD 2020 Exam 2 (with embedded questions) - (Direct)**



BSAD 2020  
Test 2 Chapters 3,5,6

Name \_\_\_\_\_

**General:** You may write on the test showing your work to be eligible for partial credit. Put your name on both the test and the answer sheet. All answers must be transcribed to the answer sheet. ***Upon completion of this portion, turn in the test and your answer sheet and you will be given the bonus question. GOOD LUCK!***

**Problem 1 Multiple Choice 18 Points (15)**

1) As the sales volume increases in the relevant range, variable costs per unit \_\_\_\_\_ but total variable costs \_\_\_\_\_.

- A) do not change; increase
- B) do not change; decrease
- C) increase; do not change
- D) decrease; do not change

2) Hot Company, a producer of salsa, has the following information:

Selling price per unit   \$8.00

Variable cost per unit   \$3.00

Total fixed costs   \$90,000.00

The contribution margin per unit is \_\_\_\_\_.

- A) \$2.00
- B) \$3.00
- C) \$5.00
- D) \$8.00

3) Mercy Hospital has total variable costs of 80% of total revenues and fixed costs of \$20 million per year. There are 70,000 estimated patient-days for next year. What is the break-even point expressed in total revenue?

- A) \$10 million
- B) \$12.5 million
- C) \$20 million
- D) \$100 million

4) \_\_\_\_\_ contain elements of both fixed and variable cost behavior.

- A) Committed fixed costs
- B) Discretionary fixed costs
- C) Capacity costs
- D) Mixed costs

5) When managers graph a linear cost function with one cost driver, the intercept represents the

- \_\_\_\_\_ cost and the slope represents the \_\_\_\_\_ cost.
- A) variable; fixed
  - B) fixed; variable
  - C) fixed; mixed
  - D) variable; mixed

6) Consider the following linear mixed-cost function:

$$Y = \$72,000 + \$7.70X$$

Where: Y = total annual maintenance cost

X = number of patient-days

What does the \$72,000 represent?

- A) variable cost per patient-day
- B) total variable cost
- C) fixed cost per patient-day
- D) total fixed cost

**Problem 2 33 Points Fill in CVP template and breakeven/target profit calculations (20)**

Merlin Enterprises manufactures a cellular telephone. The company's partial contribution format income statement for the most recent year is below. SHOW YOUR CALCULATIONS

		<u>Total</u>	<u>Per Unit</u>	<u>Ratio</u>
Sales in units	Sales .....	\$900000	\$30	
	Variable expenses .....			
	Contribution margin.....			40%
	Fixed expenses.....			
	Net operating income.....	\$160000		

Required:

- a. Complete the contribution income statement by filling in all boxes above. (24 points)
- b. Determine the breakeven sales \$\_\_\_\_\_ and units \_\_\_\_\_ using either the equation or the contribution approach. (3 points each)
- c. Determine the sales necessary to earn a profit of \$54,000. 3 points  
\$\_\_\_\_\_

**Problem 3 Hi-lo method to compute a mixed cost function 15 Points (12)**

Utility costs at one of Hannemann Corporation's factories are listed below:

	Machine-Hours	Utility Cost
March .....	4,011	\$32,763
April .....	4,076	\$33,287
May .....	4,074	\$33,263
June .....	4,040	\$32,991
July .....	4,087	\$33,371
August .....	4,073	\$33,251
September.....	4,075	\$33,252
October .....	4,034	\$32,916
November .....	4,062	\$33,137

Management believes that utility cost is a mixed cost that depends on machine-hours.

Required: Estimate the variable cost per machine-hour and the fixed cost per month using the high-low method. ***Show your work!***

(a) Variable cost per machine hour    Answer \_\_\_\_\_    5 points

(b) Fixed cost per month                      Answer \_\_\_\_\_    5 points

(c) Using your results in (a) and (b) above to develop a cost function, what is your estimate of total utility costs assuming a level (X) of 5200 machine hours?

Answer \_\_\_\_\_    5 points

**Problem 4 24 Points Identifying costs (8)**

Use the answer sheets to record the following. Please use capital letters and only one choice for each planned cost.

Identify the following planned costs as:

- (A) purely variable costs
- (B) discretionary fixed costs
- (C) committed fixed costs
- (D) mixed costs
- (E) step costs

- \_\_\_\_\_ 1. Mortgage payment on factory building.
- \_\_\_\_\_ 2. Electricity used in operating equipment. The utility company charges a base rate of \$100 per month plus \$0.10 per hour.
- \_\_\_\_\_ 3. A lump sum amount of advertising costs planned by a local restaurant.
- \_\_\_\_\_ 4. Nursing supervisors' salaries (a supervisor is needed for every 10 nurses).
- \_\_\_\_\_ 5. Training costs for employees.
- \_\_\_\_\_ 6. Crew supervisor in small construction company. A new supervisor is needed for every 12 workers employed.
- \_\_\_\_\_ 7. Sales commissions based on amount of sales.
- \_\_\_\_\_ 8. Rental payment on a 30-year lease for office space in a private office building.
- \_\_\_\_\_ 9. Public relations department at a large consumer-oriented company.
- \_\_\_\_\_ 10. Management consulting services acquired to resolve company image Problems.
- \_\_\_\_\_ 11. Insurance on factory machines.
- \_\_\_\_\_ 12. Salaries of Chief Financial Officer and Chief Executive Officer.

**Problem 5 Using ABC costing to calculate unit costs 10 Points**

Speedy Company has identified the following activities relating to indirect production costs:

<u>Activity</u>	<u>Activity Costs</u>	<u>Cost Drivers</u>
Machine Setup	\$180,000	1,500 setup hours
Materials Handling	\$50,000	12,500 pounds of materials
Electric Power	\$20,000	20,000 kilowatt hours

Speedy Company has obtained the following data concerning two products:

	<u>Products</u>	
	<u>Speedy1</u>	<u>Speedy2</u>
Number of units produced	4,000	20,000
Direct materials cost	\$20,000	\$25,000
Direct labor cost	\$12,000	\$20,000
Number of setup hours	100	120
Pounds of materials used	500	1,500
Kilowatt-hours	1,000	2,000

Required:

Using the activity-based costing approach, calculate the manufacturing cost per unit for Speedy1 and Speedy2. Round to two places.

Speedy 1      \$\_\_\_\_\_.

Speedy 2      \$\_\_\_\_\_.

**Appendix L:**  
**BSAD 2020 – Final Exam (with embedded questions) - (Direct)**



**BSAD 2020**  
**Final Examination**

Name \_\_\_\_\_

**Solve the following problems showing your work to receive consideration for partial credit. Transcribe answers to answer sheet.**

**Problems, 5 points each 35 points**

**Special order decision**

1. Arkansas Company provided the following data for its only product:

Selling price per unit	\$65
Direct materials used	150,000
Direct labor	225,000
Variable factory overhead	140,000
Variable selling and administrative expenses	60,000
Fixed factory overhead	370,000
Fixed selling and administrative expenses	30,000

Units produced and sold                      20,000

Assume there is excess capacity. There is a special order outstanding for 1,000 units at **\$35.00** per unit. If Arkansas Company accepts the special order, net income would (circle one) **increase** or **decrease**, by \$ \_\_\_\_.

**Make or buy**

2. Match Company produces a part that is used in the manufacture of one of its products. The costs associated with the production of 5,000 units of this part are as follows:

Direct materials	\$108,000
Direct labor	156,000
Variable factory overhead	72,000
Fixed factory overhead	168,000
Total costs	\$504,000

Of the fixed factory overhead costs, \$102,000 are avoidable. Today Company has offered to sell 5,000 units of the same part to Match for **\$80.00** per unit. Assuming there is no other use for the facilities, Match Company should:

Make or buy (circle one)

What is the difference in dollars between the two choices? \$ \_\_\_\_\_

**Use of a constrained resource**

3. Hobbins Corporation makes three products that use compound W, the current constrained resource. Data concerning those products appear below:

	RC	UT	DQ
Selling price per unit.....	\$150.25	\$225.36	\$84.84
Variable cost per unit.....	\$122.25	\$162.36	\$65.66
Centiliters of compound W .....	2.50	3.60	1.40

Rank the products in order of their current profitability from most profitable to least profitable. In other words, rank the products in the order in which they should be emphasized.

### **Dropping a product**

4. The management of Austin Corporation is considering dropping product R97C. Data from the company's accounting system appear below:

Sales.....	\$130,000
Variable expenses .....	\$56,000
Fixed manufacturing expenses.....	\$49,000
Fixed selling and administrative expenses .....	\$35,000

In the company's accounting system all fixed expenses of the company are fully allocated to products. Further investigation has revealed that \$24,000 of the fixed manufacturing expenses and \$20,000 of the fixed selling and administrative expenses are avoidable if product R97C is discontinued. Should the product be dropped (circle yes or no)?

By how much will net income change (circle increase or decrease) if it is dropped  
\$ \_\_\_\_\_ ?

### **Collections from customers**

5. Diamond Company has the following sales budget for the last six months of 2010:

July	\$100,000
August	80,000
September	120,000
October	90,000
November	100,000
December	94,000

Historically, the cash collection of sales has been as follows:

- 65% of sales collected in month of sale
- 25% of sales collected in month following sale
- 8% of sales collected in second month following sale
- 2% of sales uncollectible

What is the expected cash collection of sales in October?

6) The Depp Company has the following information available:



Month	Budgeted Sales
July	72,000

The cost of goods sold rate is 50% and the desired ending inventory level is \$8000. The beginning inventory for July was \$5000. How much should the company purchase in July?

7) Goldberg Company is preparing a cash budget for the month of June. The following information is available:

Cash Balance, May 31, 2010	\$10,000
Cash collections from customers in June	56,000
Cash paid for merchandise in June	42,000
Paid operating expenses in June	12,000
Purchase furniture for cash in June	3,000
Depreciation expense in June	1,000
Amortization expense in June	1,000

The minimum cash balance desired is \$10,000. What amount of money must be borrowed at June 30, 2010 to meet the minimum cash balance?

**Cash flow Problem 1 point each                      38 points**

**Please use your exam answer sheet to complete**

**Multiple Choice & T/F Questions   2 points each      28 Points**

- 1) A major benefit of effective budgeting is that \_\_\_\_\_.
  - A) it compels managers to think ahead
  - B) it aids managers in communicating objectives to employees
  - C) it provides benchmarks to evaluate subsequent performance
  - D) all of the above
- 2) A budget is a qualitative expression of a plan of action.
- 3) One way to reduce negative attitudes of managers toward budgets is by \_\_\_\_\_.
  - A) zero-based budgeting
  - B) activities-based budgeting
  - C) long range planning
  - D) participative budgeting
4. The master budget process usually begins with the:
  - A. production budget.
  - B. operating budget.
  - C. sales budget.
  - D. cash budget.
5. All future costs are relevant in decision making.

6. The cash budget is developed from the budgeted income statement.
7. Which of the following costs are always irrelevant in decision making?
- A. avoidable costs
  - B. sunk costs
  - C. opportunity costs
  - D. fixed costs
8. Consider a decision facing a company of either accepting or rejecting a special offer for one of its products. A cost that is not relevant is:
- A. direct materials.
  - B. variable overhead.
  - C. fixed overhead that will be avoided if the special offer is accepted.
  - D. common fixed overhead that will continue if the special offer is not accepted.
9. Which product would be selected in a decision that involves the utilization of a constrained resource?
- A. the product with the lowest total cost per unit.
  - B. the product with the lowest variable cost per unit.
  - C. the product that uses the least amount of constrained resource per unit.
  - D. the product with the highest contribution margin per unit.
  - E. the product with the highest contribution margin per unit of the constrained resource.
10. A differential cost is a variable cost.
11. Activities such as the purchase of inventory on account should be included as part of a company's financing activities on the statement of cash flows.
12. The statement of cash flows:
- A. serves as a replacement for the income statement and balance sheet.
  - B. shows the sources and uses of cash at one point in time.
  - C. shows the sources and uses of cash for one period of time.
  - D. is both A and B above.
13. Which of the following would be considered a "use" of cash for purpose of constructing a statement of cash flows?
- A. selling the company's own common stock to investors.
  - B. issuing long-term debt.
  - C. purchasing equipment.
  - D. amortizing a patent.
14. The payment of cash dividends is a financing activity.

**Bonus Question: 5 Points**

Fill in the blanks with (I) increase, (D) decrease, or (NC) no change. Assume operations within the relevant range.

Variable costs per unit will \_\_\_\_\_ with an increase in volume.

Fixed costs in total will \_\_\_\_\_ with an increase in volume.

The contribution margin per unit will \_\_\_\_\_ with a decrease in volume.

Fixed costs per unit will \_\_\_\_\_ with a decrease in volume.

Variable costs in total will \_\_\_\_\_ with an increase in volume

**Appendix M:**  
**BSAD 2220 Excel Project – (Direct)**

## Master Budget Project

BSAD 2020

Fitchburg Kite Company, a small wholesaler that sells kites on the Web, wants a master budget for the 3 months beginning January 1, 20X2. It desires a minimum cash balance of \$20,000 each month. Sales are forecasted at an average selling price of \$8.00 per kite. Merchandise costs average \$4.00 per kite. All sales are on credit, payable within 30 days, but experience has shown that 60% of current sales are collected in the current month, 30% in the next month, and 10% in the month thereafter. Bad debts are negligible.

In January, the company is beginning just-in-time (JIT) deliveries from suppliers, which means that purchases will equal expected sales. On January 1, purchases will cease until inventory decreases to \$24,000, after which time purchases will equal sales. Purchases in any given month are paid in full the following month.

Monthly operating expenses are as follows:

Wages and salaries \$60,000

Insurance expired 500

Depreciation 1,000

Miscellaneous 10,000

Rent 1,000 per month + 10% of quarterly sales  
over \$40,000

Cash dividends of \$6,000 are to be paid quarterly beginning January 15, and are declared in the 15<sup>th</sup> day of the previous month. Rent of \$1,000 is paid at the beginning of each month, and the additional 10% of sales is settled quarterly on the 10<sup>th</sup> day of the month following the end of the quarter. The next rent settlement date is January 10.

The company plans to buy some new fixtures for \$12,000 cash in March.

Money can be borrowed and repaid in multiples of \$2,000. Management wants to minimize borrowing and repay rapidly. Simple interest of 10% per annum is computed monthly but paid when the principal is repaid. Assume the borrowing occurs at the beginning of the month, and repayments at the end of the month. Compute all amounts to the nearest dollar.

Balance sheet at December 31, 20X1 is as follows:

Assets: Liabilities/equities:

Cash \$20,000 Accounts payable \$142,200

Accounts receivable 50,000 (for merchandise)

Inventory\* 156,200 Dividends payable 6,000

Unexpired insurance 6,000 Rent payable 31,200

Fixed assets (net) 50,000 Owners' equity 102,800

Total \$282,200 \$282,200

\*November 30 inventory = \$64,000

Recent and forecasted sales:

October \$152,000 December \$100,000 February \$280,000 April \$180,000

November 100,000 January 248,000 March 152,000

Required: Using the templates provided, prepare a master budget for the months January, 20X2 -  
March, 20X2

**Appendix N:**  
**BSAD 3010 Exam 1 (with Embedded Questions) – (Direct)**

Fitchburg State University  
Business Administration Department  
BSAD 3010- Financial Reporting Theory & Practice I  
Fall 2011- Examination # 1  
September 29<sup>th</sup> 2011

**Instructions: Select and record the correct answer for each of the following questions in the space provided. Do not just circle your answer. Each question is worth 2 points**

**Financial Reporting Conceptual Framework**

- 1 \_\_\_\_\_ All the following are differences between financial and managerial accounting in how accounting information is used except to
- a. plan and control company's operations.
  - b. decide whether to invest in the company.
  - c. evaluate borrowing capacity to determine the extent of a loan to grant.
  - d. All the above.
- 2 \_\_\_\_\_ Which of the following represents a form of communication through financial reporting **but not** through financial statements?
- a. Balance sheet.
  - b. President's letter.
  - c. Income statement.
  - d. Notes to financial statements.
- 3 \_\_\_\_\_ The process of identifying, measuring, analyzing, and communicating financial information needed by management to plan, evaluate, and control an organization's operations is called
- a. financial accounting.
  - b. managerial accounting.
  - c. tax accounting.
  - d. auditing.

4 \_\_\_\_\_ How does accounting help the capital allocation process attract investment capital?

- a. Provides timely, relevant information.
- b. Encourages innovation.
- c. Promotes productivity.
- d. a and b above.

5 \_\_\_\_\_ Accounting principles are "generally accepted" only when

- a. an authoritative accounting rule-making body has established it in an official pro-nouncement.
- b. it has been accepted as appropriate because of its universal application.
- c. both a and b.
- d. neither a nor b.

6 \_\_\_\_\_ A common set of accounting standards and procedures are called

- a. financial accounting standards.
- b. generally accepted accounting principles.
- c. objectives of financial reporting.
- d. statements of financial accounting concepts.

7 \_\_\_\_\_ Generally accepted accounting principles

- a. are fundamental truths or axioms that can be derived from laws of nature.
- b. derive their authority from legal court proceedings.
- c. derive their credibility and authority from general recognition and acceptance by the accounting profession.
- d. have been specified in detail in the FASB conceptual framework.

- 8\_\_\_\_\_A soundly developed conceptual framework of concepts and objectives should
- a. increase financial statement users' understanding of and confidence in financial reporting.
  - b. enhance comparability among companies' financial statements.
  - c. allow new and emerging practical problems to be more quickly solved.
  - d. all of these.
- 9\_\_\_\_\_Which of the following (a-c) are *not* true concerning a conceptual framework in accounting?
- a. It should be a basis for standard-setting.
  - b. It should allow practical problems to be solved more quickly by reference to it.
  - c. It should be based on fundamental truths that are derived from the laws of nature.
  - d. All of the above (a-c) are true.
- 10\_\_\_\_\_What is a purpose of having a conceptual framework?
- a. To enable the profession to more quickly solve emerging practical problems.
  - b. To provide a foundation from which to build more useful standards.
  - c. Neither a nor b.
  - d. Both a and b.
- 11\_\_\_\_\_What is meant by comparability when discussing financial accounting information?
- a. Information has predictive or feedback value.
  - b. Information is reasonably free from error.
  - c. Information that is measured and reported in a similar fashion across companies.
  - d. Information is timely.



12\_\_\_\_\_ What is meant by consistency when discussing financial accounting information?

- a. Information that is measured and reported in a similar fashion across points in time.
- b. Information is timely.
- c. Information is measured similarly across the industry.
- d. Information is verifiable.

13\_\_\_\_\_ Which of the following is an ingredient of relevance?

- a. Verifiability.
- b. Representational faithfulness.
- c. Neutrality.
- d. Timeliness.

14\_\_\_\_\_ Which of the following is an ingredient of reliability?

- a. Predictive value.
- b. Timeliness.
- c. Neutrality.
- d. Feedback value.

15\_\_\_\_\_ Allowing firms to estimate rather than physically count inventory at interim (quarterly) periods is an example of a trade-off between

- a. verifiability and reliability.
- b. reliability and comparability.
- c. timeliness and verifiability.
- d. neutrality and consistency.

16\_\_\_\_\_ In matters of doubt and great uncertainty, accounting issues should be resolved by choosing the alternative that has the least favorable effect on net income, assets, and owners' equity.

This guidance comes from the

- a. materiality constraint.
- b. industry practices constraint.
- c. conservatism constraint.
- d. full disclosure principle.

17\_\_\_\_\_ The basic accounting concept that refers to the tendency of accountants to resolve uncertainty in favor of understating assets and revenues and overstating liabilities and expenses is known as the

- a. conservatism constraint.
- b. materiality constraint.
- c. substance over form principle.
- d. industry practices constraint.

18\_\_\_\_\_ Where is materiality not used in providing financial information?

- a. Applying the revenue recognition principle.
- b. Determining what items to include in the financial statements.
- c. Applying the going concern assumption.
- d. Determining the level of disclosure.

19\_\_\_\_\_ What is conservatism?

- a. Understating assets and net income.
- b. When in doubt, recognizing the option that is least likely to overstate assets and income.
- c. Recognizing the option that is least likely to overstate assets and income.
- d. Recognizing revenue when earned and realized.

- 20 \_\_\_\_\_ Maso Company recorded journal entries for the issuance of common stock for \$40,000, the payment of \$13,000 on accounts payable, and the payment of salaries expense of \$21,000. What net effect do these entries have on owners' equity?
- a. Increase of \$40,000.
  - b. Increase of \$27,000.
  - c. Increase of \$19,000.
  - d. Increase of \$6,000.
- 21 \_\_\_\_\_ Mune Company recorded journal entries for the declaration of \$50,000 of dividends, the \$32,000 increase in accounts receivable for services rendered, and the purchase of equipment for \$21,000. What net effect do these entries have on owners' equity?
- a. Decrease of \$71,000.
  - b. Decrease of \$39,000.
  - c. Decrease of \$18,000.
  - d. Increase of \$11,000.

### **Adjusting Entries and the Worksheet**

- 22 \_\_\_\_\_ Pappy Corporation received cash of \$13,500 on September 1, 2010 for one year's rent in advance and recorded the transaction with a credit to Unearned Rent. The December 31, 2010 adjusting entry is
- a. debit Rent Revenue and credit Unearned Rent, \$4,500.
  - b. debit Rent Revenue and credit Unearned Rent, \$9,000.
  - c. debit Unearned Rent and credit Rent Revenue, \$4,500.
  - d. debit Cash and credit Unearned Rent, \$9,000.
- 23 \_\_\_\_\_ Panda Corporation paid cash of \$18,000 on June 1, 2010 for one year's rent in advance and recorded the transaction with a debit to Prepaid Rent. The December 31, 2010 adjusting entry is
- a. debit Prepaid Rent and credit Rent Expense, \$7,500.
  - b. debit Prepaid Rent and credit Rent Expense, \$10,500.
  - c. debit Rent Expense and credit Prepaid Rent, \$10,500.
  - d. debit Prepaid Rent and credit Cash, \$7,500.
- 24 \_\_\_\_\_ Tate Company purchased equipment on November 1, 2010 and gave a 3-month, 9% note with a face value of \$20,000. The December 31, 2010 adjusting entry is
- a. debit Interest Expense and credit Interest Payable, \$1,800.
  - b. debit Interest Expense and credit Interest Payable, \$450.
  - c. debit Interest Expense and credit Cash, \$300.
  - d. debit Interest Expense and credit Interest Payable, \$300.

## Conversion of Accrual to Cash Accounting

### Use the following information for questions 26 through 28:

The income statement of Dolan Corporation for 2010 included the following items:

Interest revenue	\$65,500
Salaries expense	85,000
Insurance expense	7,600

The following balances have been excerpted from Dolan Corporation's balance sheets:

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Accrued interest receivable	\$9,100	\$7,500
Accrued salaries payable	8,900	4,200
Prepaid insurance	1,100	1,500

26\_\_\_\_\_ The cash received for interest during 2010 was

- a. \$56,400.
- b. \$63,900.
- c. \$65,500.
- d. \$67,100.

27\_\_\_\_\_ The cash paid for salaries during 2010 was

- a. \$89,700.
- b. \$80,300.
- c. \$80,800.
- d. \$93,900.

28\_\_\_\_\_ The cash paid for insurance premiums during 2010 was

- a. \$6,500.
- b. \$6,100.
- c. \$8,000.
- d. \$7,200.

29\_\_\_\_\_ Garcia Corporation received cash of \$18,000 on August 1, 2010 for one year's rent in advance and recorded the transaction with a credit to Rent Revenue. The December 31, 2010 adjusting entry is

- a. debit Rent Revenue and credit Unearned Rent, \$7,500.
- b. debit Rent Revenue and credit Unearned Rent, \$10,500.
- c. debit Unearned Rent and credit Rent Revenue, \$7,500.
- d. debit Cash and credit Unearned Rent, \$10,500.

- 30 \_\_\_\_\_ Jim Yount, M.D., keeps his accounting records on the cash basis. During 2011, Dr. Yount collected \$360,000 from his patients. At December 31, 2010, Dr. Yount had accounts receivable of \$50,000. At December 31, 2011, Dr. Yount had accounts receivable of \$70,000 and unearned revenue of \$10,000. On the accrual basis, how much was Dr. Yount's patient service revenue for 2011?
- \$310,000.
  - \$370,000.
  - \$380,000.
  - \$390,000.

### Conversion of Cash to Accrual Accounting

Use the following information for questions 30 through 32:

Olsen Company paid or collected during 2010 the following items:

Insurance premiums paid	\$ 10,400
Interest collected	33,900
Salaries paid	120,200

The following balances have been excerpted from Olsen's balance sheets:

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Prepaid insurance	\$ 1,200	\$ 1,500
Interest receivable	3,700	2,900
Salaries payable	12,300	10,600

- 31 \_\_\_\_\_ The insurance expense on the income statement for 2010 was
- \$7,700.
  - \$10,100.
  - \$10,700.
  - \$13,100.
- 32 \_\_\_\_\_ The interest revenue on the income statement for 2010 was
- \$27,300.
  - \$33,100.
  - \$34,700.
  - \$40,500.
- 33 \_\_\_\_\_ The salary expense on the income statement for 2010 was
- \$97,300.
  - \$118,500.
  - \$121,900.
  - \$143,100.

- 34 \_\_\_\_\_ Allen Corp.'s liability account balances at June 30, 2011 included a 10% note payable in the amount of \$2,400,000. The note is dated October 1, 2009 and is payable in three equal annual payments of \$800,000 plus interest. The first interest and principal payment was made on October 1, 2010. In Allen's June 30, 2011 balance sheet, what amount should be reported as accrued interest payable for this note?
- a. \$180,000.
  - b. \$120,000.
  - c. \$60,000.
  - d. \$40,000.

- 35 \_\_\_\_\_ Colaw Co. pays all salaried employees on a biweekly basis. Overtime pay, however, is paid in the next biweekly period. Colaw accrues salaries expense only at its December 31 year end. Data relating to salaries earned in December 2010 are as follows:

Last payroll was paid on 12/26/10, for the 2-week period ended 12/26/10.

Overtime pay earned in the 2-week period ended 12/26/10 was \$10,000.

Remaining work days in 2010 were December 29, 30, 31, on which days there was no overtime.

The recurring biweekly salaries total \$180,000.

Assuming a five-day work week, Colaw should record a liability at December 31, 2010 for accrued salaries of

- a. \$54,000.
  - b. \$64,000.
  - c. \$108,000.
  - d. \$118,000.
- 36 \_\_\_\_\_ At December 31, 2010, Sue's Boutique had 1,000 gift certificates outstanding, which had been sold to customers during 2010 for \$50 each. Sue's operates on a gross margin of 60% of its sales. What amount of revenue pertaining to the 1,000 outstanding gift certificates should be deferred at December 31, 2010?
- a. \$0.
  - b. \$20,000.
  - c. \$30,000.
  - d. \$50,000.

- 37 \_\_\_\_\_ Compared to the accrual basis of accounting, the cash basis of accounting overstates income by the net increase during the accounting period of the

	<u>Accounts Receivable</u>	<u>Accrued Expenses Payable</u>
a.	No	No
b.	No	Yes
c.	Yes	No
d.	Yes	Yes

38 \_\_\_\_\_ Gregg Corp. reported revenue of \$1,100,000 in its accrual basis income statement for the year ended June 30, 2011. Additional information was as follows:

Accounts receivable June 30, 2010	\$350,000
Accounts receivable June 30, 2011	530,000
Uncollectible accounts written off during the fiscal year	13,000

Under the cash basis, Gregg should report revenue of

- a. \$687,000.
- b. \$700,000.
- c. \$907,000.
- d. \$933,000.

**Appendix O:**  
**BSAD 3010 Exam 2 (with Embedded Questions) – (Direct)**



All multiple choice questions must be completed. Chose the correct answer and write in capital letter in the space provided

**Time Value of Money**

1. \_\_\_\_\_ What best describes the time value of money?
  - a. The interest rate charged on a loan.
  - b. Accounts receivable that are determined uncollectible.
  - c. An investment in a checking account.
  - d. The relationship between time and money.
  
2. \_\_\_\_\_ Which of the following situations does NOT base an accounting measure on present values?
  - a. Pensions.
  - b. Prepaid insurance.
  - c. Leases.
  - d. Sinking funds.
  
3. \_\_\_\_\_ Paula purchased a house for \$300,000. After providing a 20% down payment, she borrowed the balance from the local savings and loan under a 30-year 6% mortgage loan requiring equal monthly installments at the end of each month. Which time value concept would be used to determine the monthly payment?
  - a. Present value of one.
  - b. Future value of one.
  - c. Present value of an ordinary annuity.
  - d. Future value of an ordinary annuity.
  
4. \_\_\_\_\_ Which of the following is *false*?
  - a. The future value of a deferred annuity is the same as the future value of an annuity not deferred.
  - b. A deferred annuity is an annuity in which the rents begin after a specified number of periods.
  - c. To compute the present value of a deferred annuity, we compute the present value of an ordinary annuity of 1 for the entire period and subtract the present value of the rents which were not received during the deferral period.
  - d. If the first rent is received at the end of the sixth period, it means the ordinary annuity is deferred for six periods.

Items 5 through 7 apply to the appropriate use of interest tables. Given below are the future value factors for 1 at 8% for one to five periods. Each of the items 5 to 7 is based on 8% interest compounded annually.

<u>Periods</u>	<u>Future Value of 1 at 8%</u>
1	1.080
2	1.166
3	1.260
4	1.360
5	1.469

5. \_\_\_\_\_ What amount should be deposited in a bank account today to grow to \$10,000 three years from today?
- $\$10,000 \times 1.260$
  - $\$10,000 \times 1.260 \times 3$
  - $\$10,000 \div 1.260$
  - $\$10,000 \div 1.080 \times 3$
6. \_\_\_\_\_ If \$3,000 is put in a savings account today, what amount will be available three years from today?
- $\$3,000 \div 1.260$
  - $\$3,000 \times 1.260$
  - $\$3,000 \times 1.080 \times 3$
  - $(\$3,000 \times 1.080) + (\$3,000 \times 1.166) + (\$3,000 \times 1.260)$
7. \_\_\_\_\_ What amount will be in a bank account three years from now if \$6,000 is invested each year for four years with the first investment to be made today?
- $(\$6,000 \times 1.260) + (\$6,000 \times 1.166) + (\$6,000 \times 1.080) + \$6,000$
  - $\$6,000 \times 1.360 \times 4$
  - $(\$6,000 \times 1.080) + (\$6,000 \times 1.166) + (\$6,000 \times 1.260) + (\$6,000 \times 1.360)$
  - $\$6,000 \times 1.080 \times 4$

Items 8 through 9 apply to the appropriate use of present value tables. Given below are the present value factors for \$1.00 discounted at 10% for one to five periods. Each of the items 69 to 72 is based on 10% interest compounded annually.

<u>Periods</u>	<u>Present Value of \$1 Discounted at 10% per Period</u>
1	0.909
2	0.826
3	0.751
4	0.683
5	0.621

8. \_\_\_\_\_ What is the present value today of \$6,000 to be received six years from today?
- a.  $\$6,000 \times 0.909 \times 6$
  - b.  $\$6,000 \times 0.751 \times 2$
  - c.  $\$6,000 \times 0.621 \times 0.909$
  - d.  $\$6,000 \times 0.683 \times 3$
9. \_\_\_\_\_ What amount should be deposited in a bank today to grow to \$3,000 three years from today?
- a.  $\$3,000 \div 0.751$
  - b.  $\$3,000 \times 0.909 \times 3$
  - c.  $(\$3,000 \times 0.909) + (\$3,000 \times 0.826) + (\$3,000 \times 0.751)$
  - d.  $\$3,000 \times 0.751$
10. \_\_\_\_\_ Mordica Company will receive \$100,000 in 7 years. If the appropriate interest rate is 10%, the present value of the \$100,000 receipt is
- a. \$51,000.
  - b. \$51,316.
  - c. \$151,000.
  - d. \$194,872.
11. \_\_\_\_\_ John won a lottery that will pay him \$100,000 at the end of each of the next twenty years. Assuming an appropriate interest rate is 8% compounded annually, what is the present value of this amount?
- a. \$1,060,360.
  - b. \$21,455.
  - c. \$981,815.
  - d. \$4,576,196.

### Cash and Bank Reconciliations

12. \_\_\_\_\_ Which of the following is considered cash?
- a. Certificates of deposit (CDs)
  - b. Money market checking accounts
  - c. Money market savings certificates
  - d. Postdated checks
13. \_\_\_\_\_ Travel advances should be reported as
- a. supplies.
  - b. cash because they represent the equivalent of money.
  - c. investments.
  - d. none of these.
14. \_\_\_\_\_ Which of the following items should not be included in the Cash caption on the balance sheet?
- a. Coins and currency in the cash register
  - b. Checks from other parties presently in the cash register
  - c. Amounts on deposit in checking account at the bank
  - d. Postage stamps on hand

15. \_\_\_\_\_ All of the following may be included under the heading of "cash" except
- currency.
  - money market funds.
  - checking account balance.
  - savings account balance.
16. In which account are post-dated checks received classified?
- Receivables.
  - Prepaid expenses.
  - Cash.
  - Payables.
17. \_\_\_\_\_ Bank overdrafts, if material, should be
- reported as a deduction from the current asset section.
  - reported as a deduction from cash.
  - netted against cash and a net cash amount reported.
  - reported as a current liability.
22. \_\_\_\_\_ Kaniper Company has the following items at year-end:
- |  |          |
|--|----------|
| Cash in bank                               | \$20,000 |
| Petty cash                                 | 300      |
| Short-term paper with maturity of 2 months | 5,500    |
| Postdated checks                           | 1,400    |
- Kaniper should report cash and cash equivalents of
- \$20,000.
  - \$20,300.
  - \$25,800.
  - \$27,200.
23. \_\_\_\_\_ Lawrence Company has cash in bank of \$15,000, restricted cash in a separate account of \$4,000, and a bank overdraft in an account at another bank of \$2,000. Lawrence should report cash of
- \$13,000.
  - \$15,000.
  - \$18,000.
  - \$19,000.

## Accounts Receivable Valuation

18. \_\_\_\_\_ What is the normal journal entry for recording bad debt expense under the allowance method?
- a. Debit Allowance for Doubtful Accounts, credit Accounts Receivable.
  - b. Debit Allowance for Doubtful Accounts, credit Bad Debt Expense.
  - c. Debit Bad Debt Expense, credit Allowance for Doubtful Accounts.
  - d. Debit Accounts Receivable, credit Allowance for Doubtful Accounts.
19. \_\_\_\_\_ What is the normal journal entry when writing-off an account as uncollectible under the allowance method?
- a. Debit Allowance for Doubtful Accounts, credit Accounts Receivable.
  - b. Debit Allowance for Doubtful Accounts, credit Bad Debt Expense.
  - c. Debit Bad Debt Expense, credit Allowance for Doubtful Accounts.
  - d. Debit Accounts Receivable, credit Allowance for Doubtful Accounts.
20. \_\_\_\_\_ What is "recourse" as it relates to selling receivables?
- a. The obligation of the seller of the receivables to pay the purchaser in case the debtor fails to pay.
  - b. The obligation of the purchaser of the receivables to pay the seller in case the debtor fails to pay
  - c. The obligation of the seller of the receivables to pay the purchaser in case the debtor returns the product related to the sale.
  - d. The obligation of the purchaser of the receivables to pay the seller if all of the receivables are collected.
21. \_\_\_\_\_ Which of the following is true when accounts receivable are factored without recourse?
- a. The transaction may be accounted for either as a secured borrowing or as a sale, depending upon the substance of the transaction.
  - b. The receivables are used as collateral for a promissory note issued to the factor by the owner of the receivables.
  - c. The factor assumes the risk of collectibility and absorbs any credit losses in collecting the receivables.
  - d. The financing cost (interest expense) should be recognized ratably over the collection period of the receivables.
24. \_\_\_\_\_ AG Inc. made a \$10,000 sale on account with the following terms: 1/15, n/30. If the company uses the net method to record sales made on credit, how much should be recorded as revenue?
- a. \$ 9,800.
  - b. \$ 9,900.
  - c. \$10,000.
  - d. \$10,100.

25. \_\_\_\_\_ Brown Company's account balances at December 31, 2010 for Accounts Receivable and the related Allowance for Doubtful Accounts are \$460,000 debit and \$700 credit, respectively. From an aging of accounts receivable, it is estimated that \$12,500 of the December 31 receivables will be uncollectible. The necessary adjusting entry would include a credit to the allowance account for
- \$12,500.
  - \$13,200.
  - \$11,800.
  - \$700.
26. \_\_\_\_\_ AG Inc. made a \$10,000 sale on account with the following terms: 1/15, n/30. If the company uses the gross method to record sales made on credit, what is/are the debit(s) in the journal entry to record the sale?
- Debit Accounts Receivable for \$9,900.
  - Debit Accounts Receivable for \$9,900 and Sales Discounts for \$100.
  - Debit Accounts Receivable for \$10,000.
  - Debit Accounts Receivable for \$10,000 and Sales Discounts for \$100.
27. \_\_\_\_\_ AG Inc. made a \$10,000 sale on account with the following terms: 2/10, n/30. If the company uses the net method to record sales made on credit, what is/are the debit(s) in the journal entry to record the sale?
- Debit Accounts Receivable for \$9,800.
  - Debit Accounts Receivable for \$9,800 and Sales Discounts for \$200.
  - Debit Accounts Receivable for \$10,000.
  - Debit Accounts Receivable for \$10,000 and Sales Discounts for \$200.
28. \_\_\_\_\_ Wellington Corp. has outstanding accounts receivable totaling \$2.54 million as of December 31 and sales on credit during the year of \$12.8 million. There is also a debit balance of \$6,000 in the allowance for doubtful accounts. If the company estimates that 1% of its net credit sales will be uncollectible, what will be the balance in the allowance for doubtful accounts after the year-end adjustment to record bad debt expense?
- \$ 25,400.
  - \$ 31,400.
  - \$122,000.
  - \$134,000.

Use the following information for questions 28 and 29.

A trial balance before adjustments included the following:

	<u>Debit</u>	<u>Credit</u>
Sales		\$425,000
Sales returns and allowance	\$14,000	
Accounts receivable	43,000	
Allowance for doubtful accounts		760

29. \_\_\_\_\_ If the estimate of uncollectibles is made by taking 2% of net sales, the amount of the adjustment is

- a. \$6,700.
- b. \$8,220.
- c. \$8,500.
- d. \$9,740.

30. \_\_\_\_ If the estimate of uncollectibles is made by taking 10% of gross account receivables, the amount of the adjustment is
- a. \$3,540.
  - b. \$4,300.
  - c. \$4,224.
  - d. \$5,060.

### Bank Reconciliations

31. \_\_\_\_ In preparing its bank reconciliation for the month of April 2010, Henke, Inc. has available the following information.

Balance per bank statement, 4/30/10	\$39,140
NSF check returned with 4/30/10 bank statement	450
Deposits in transit, 4/30/10	5,000
Outstanding checks, 4/30/10	5,200
Bank service charges for April	20

What should be the correct balance of cash at April 30, 2010?

- a. \$39,370
- b. \$38,940
- c. \$38,490
- d. \$38,470

**Appendix P:**  
**BSAD 3010 Final Exam (with Embedded Questions) – (Direct)**



All multiple choice questions must be completed. Chose the correct answer and write in capital letter in the space provided

### Time Value of Money

1. \_\_\_\_ What best describes the time value of money?
  - a. The interest rate charged on a loan.
  - b. Accounts receivable that are determined uncollectible.
  - c. An investment in a checking account.
  - d. The relationship between time and money.
  
2. \_\_\_\_ Which of the following situations does NOT base an accounting measure on present values?
  - a. Pensions.
  - b. Prepaid insurance.
  - c. Leases.
  - d. Sinking funds.
  
3. \_\_\_\_ Paula purchased a house for \$300,000. After providing a 20% down payment, she borrowed the balance from the local savings and loan under a 30-year 6% mortgage loan requiring equal monthly installments at the end of each month. Which time value concept would be used to determine the monthly payment?
  - a. Present value of one.
  - b. Future value of one.
  - c. Present value of an ordinary annuity.
  - d. Future value of an ordinary annuity.
  
4. \_\_\_\_ Which of the following is *false*?
  - a. The future value of a deferred annuity is the same as the future value of an annuity not deferred.
  - b. A deferred annuity is an annuity in which the rents begin after a specified number of periods.
  - c. To compute the present value of a deferred annuity, we compute the present value of an ordinary annuity of 1 for the entire period and subtract the present value of the rents which were not received during the deferral period.
  - d. If the first rent is received at the end of the sixth period, it means the ordinary annuity is deferred for six periods.

Items 5 through 7 apply to the appropriate use of interest tables. Given below are the future value factors for 1 at 8% for one to five periods. Each of the items 5 to 7 is based on 8% interest compounded annually.

<u>Periods</u>	<u>Future Value of 1 at 8%</u>
1	1.080
2	1.166
3	1.260
4	1.360
5	1.469

5. \_\_\_\_\_ What amount should be deposited in a bank account today to grow to \$10,000 three years from today?
- $\$10,000 \times 1.260$
  - $\$10,000 \times 1.260 \times 3$
  - $\$10,000 \div 1.260$
  - $\$10,000 \div 1.080 \times 3$
6. \_\_\_\_\_ If \$3,000 is put in a savings account today, what amount will be available three years from today?
- $\$3,000 \div 1.260$
  - $\$3,000 \times 1.260$
  - $\$3,000 \times 1.080 \times 3$
  - $(\$3,000 \times 1.080) + (\$3,000 \times 1.166) + (\$3,000 \times 1.260)$
7. \_\_\_\_\_ What amount will be in a bank account three years from now if \$6,000 is invested each year for four years with the first investment to be made today?
- $(\$6,000 \times 1.260) + (\$6,000 \times 1.166) + (\$6,000 \times 1.080) + \$6,000$
  - $\$6,000 \times 1.360 \times 4$
  - $(\$6,000 \times 1.080) + (\$6,000 \times 1.166) + (\$6,000 \times 1.260) + (\$6,000 \times 1.360)$
  - $\$6,000 \times 1.080 \times 4$

Items 8 through 9 apply to the appropriate use of present value tables. Given below are the present value factors for \$1.00 discounted at 10% for one to five periods. Each of the items 69 to 72 is based on 10% interest compounded annually.

<u>Periods</u>	<u>Present Value of \$1 Discounted at 10% per Period</u>
1	0.909
2	0.826
3	0.751
4	0.683
5	0.621

8. \_\_\_\_\_ What is the present value today of \$6,000 to be received six years from today?
- $\$6,000 \times 0.909 \times 6$
  - $\$6,000 \times 0.751 \times 2$
  - $\$6,000 \times 0.621 \times 0.909$
  - $\$6,000 \times 0.683 \times 3$
9. \_\_\_\_\_ What amount should be deposited in a bank today to grow to \$3,000 three years from today?
- $\$3,000 \div 0.751$
  - $\$3,000 \times 0.909 \times 3$
  - $(\$3,000 \times 0.909) + (\$3,000 \times 0.826) + (\$3,000 \times 0.751)$
  - $\$3,000 \times 0.751$
10. \_\_\_\_\_ Mordica Company will receive \$100,000 in 7 years. If the appropriate interest rate is 10%, the present value of the \$100,000 receipt is
- \$51,000.
  - \$51,316.
  - \$151,000.
  - \$194,872.
11. \_\_\_\_\_ John won a lottery that will pay him \$100,000 at the end of each of the next twenty years. Assuming an appropriate interest rate is 8% compounded annually, what is the present value of this amount?
- \$1,060,360.
  - \$21,455.
  - \$981,815.
  - \$4,576,196.

### Cash and Bank Reconciliations

12. \_\_\_\_\_ Which of the following is considered cash?
- Certificates of deposit (CDs)
  - Money market checking accounts
  - Money market savings certificates
  - Postdated checks
13. \_\_\_\_\_ Travel advances should be reported as
- supplies.
  - cash because they represent the equivalent of money.
  - investments.
  - none of these.
14. \_\_\_\_\_ Which of the following items should not be included in the Cash caption on the balance sheet?
- Coins and currency in the cash register
  - Checks from other parties presently in the cash register
  - Amounts on deposit in checking account at the bank
  - Postage stamps on hand
15. \_\_\_\_\_ All of the following may be included under the heading of "cash" except

- a. currency.
  - b. money market funds.
  - c. checking account balance.
  - d. savings account balance.
16. \_\_\_\_\_ In which account are post-dated checks received classified?
- a. Receivables.
  - b. Prepaid expenses.
  - c. Cash.
  - d. Payables.
17. \_\_\_\_\_ Bank overdrafts, if material, should be
- a. reported as a deduction from the current asset section.
  - b. reported as a deduction from cash.
  - c. netted against cash and a net cash amount reported.
  - d. reported as a current liability.
18. \_\_\_\_\_ Kaniper Company has the following items at year-end:
- |  |          |
|--|----------|
| Cash in bank                               | \$20,000 |
| Petty cash                                 | 300      |
| Short-term paper with maturity of 2 months | 5,500    |
| Postdated checks                           | 1,400    |
- Kaniper should report cash and cash equivalents of
- a. \$20,000.
  - b. \$20,300.
  - c. \$25,800.
  - d. \$27,200.
19. \_\_\_\_\_ Lawrence Company has cash in bank of \$15,000, restricted cash in a separate account of \$4,000, and a bank overdraft in an account at another bank of \$2,000. Lawrence should report cash of
- a. \$13,000.
  - b. \$15,000.
  - c. \$18,000.
  - d. \$19,000.

### Accounts Receivable Valuation

20. \_\_\_\_\_ What is the normal journal entry for recording bad debt expense under the allowance method?
- a. Debit Allowance for Doubtful Accounts, credit Accounts Receivable.
  - b. Debit Allowance for Doubtful Accounts, credit Bad Debt Expense.
  - c. Debit Bad Debt Expense, credit Allowance for Doubtful Accounts.
  - d. Debit Accounts Receivable, credit Allowance for Doubtful Accounts.

21. \_\_\_\_\_ What is the normal journal entry when writing-off an account as uncollectible under the allowance method?
- Debit Allowance for Doubtful Accounts, credit Accounts Receivable.
  - Debit Allowance for Doubtful Accounts, credit Bad Debt Expense.
  - Debit Bad Debt Expense, credit Allowance for Doubtful Accounts.
  - Debit Accounts Receivable, credit Allowance for Doubtful Accounts.
22. \_\_\_\_\_ What is "recourse" as it relates to selling receivables?
- The obligation of the seller of the receivables to pay the purchaser in case the debtor fails to pay.
  - The obligation of the purchaser of the receivables to pay the seller in case the debtor fails to pay
  - The obligation of the seller of the receivables to pay the purchaser in case the debtor returns the product related to the sale.
  - The obligation of the purchaser of the receivables to pay the seller if all of the receivables are collected.
23. \_\_\_\_\_ Which of the following is true when accounts receivable are factored without recourse?
- The transaction may be accounted for either as a secured borrowing or as a sale, depending upon the substance of the transaction.
  - The receivables are used as collateral for a promissory note issued to the factor by the owner of the receivables.
  - The factor assumes the risk of collectibility and absorbs any credit losses in collecting the receivables.
  - The financing cost (interest expense) should be recognized ratably over the collection period of the receivables.
24. \_\_\_\_\_ AG Inc. made a \$10,000 sale on account with the following terms: 1/15, n/30. If the company uses the net method to record sales made on credit, how much should be recorded as revenue?
- \$ 9,800.
  - \$ 9,900.
  - \$10,000.
  - \$10,100.
25. \_\_\_\_\_ Brown Company's account balances at December 31, 2010 for Accounts Receivable and the related Allowance for Doubtful Accounts are \$460,000 debit and \$700 credit, respectively. From an aging of accounts receivable, it is estimated that \$12,500 of the December 31 receivables will be uncollectible. The necessary adjusting entry would include a credit to the allowance account for
- \$12,500.
  - \$13,200.
  - \$11,800.
  - \$700.

26. \_\_\_\_\_ AG Inc. made a \$10,000 sale on account with the following terms: 1/15, n/30. If the company uses the gross method to record sales made on credit, what is/are the debit(s) in the journal entry to record the sale?
- Debit Accounts Receivable for \$9,900.
  - Debit Accounts Receivable for \$9,900 and Sales Discounts for \$100.
  - Debit Accounts Receivable for \$10,000.
  - Debit Accounts Receivable for \$10,000 and Sales Discounts for \$100.
27. \_\_\_\_\_ AG Inc. made a \$10,000 sale on account with the following terms: 2/10, n/30. If the company uses the net method to record sales made on credit, what is/are the debit(s) in the journal entry to record the sale?
- Debit Accounts Receivable for \$9,800.
  - Debit Accounts Receivable for \$9,800 and Sales Discounts for \$200.
  - Debit Accounts Receivable for \$10,000.
  - Debit Accounts Receivable for \$10,000 and Sales Discounts for \$200.
28. \_\_\_\_\_ Wellington Corp. has outstanding accounts receivable totaling \$2.54 million as of December 31 and sales on credit during the year of \$12.8 million. There is also a debit balance of \$6,000 in the allowance for doubtful accounts. If the company estimates that 1% of its net credit sales will be uncollectible, what will be the balance in the allowance for doubtful accounts after the year-end adjustment to record bad debt expense?
- \$ 25,400.
  - \$ 31,400.
  - \$122,000.
  - \$134,000.

Use the following information for questions 28 and 29.

A trial balance before adjustments included the following:

	<u>Debit</u>	<u>Credit</u>
Sales		\$425,000
Sales returns and allowance	\$14,000	
Accounts receivable	43,000	
Allowance for doubtful accounts		760

29. \_\_\_\_\_ If the estimate of uncollectibles is made by taking 2% of net sales, the amount of the adjustment is
- \$6,700.
  - \$8,220.
  - \$8,500.
  - \$9,740.
30. \_\_\_\_\_ If the estimate of uncollectibles is made by taking 10% of gross account receivables, the amount of the adjustment is
- \$3,540.
  - \$4,300.
  - \$4,224.
  - \$5,060.

#### Bank Reconciliations

31. \_\_\_\_\_ In preparing its bank reconciliation for the month of April 2010, Henke, Inc. has available the following information.

Balance per bank statement, 4/30/10	\$39,140
NSF check returned with 4/30/10 bank statement	450
Deposits in transit, 4/30/10	5,000
Outstanding checks, 4/30/10	5,200
Bank service charges for April	20

What should be the correct balance of cash at April 30, 2010?

- a. \$39,370
- b. \$38,940
- c. \$38,490
- d. \$38,470

**Appendix Q:**  
**BSAD 3020 Exam 1 (with Embedded Questions) – (Direct)**



**Instructions: Provide an answer for each multiple choice question by inserting an answer in your answer sheet.**

**Valuation of Inventory**

1. Gross Corporation adopted the dollar-value LIFO method of inventory valuation on December 31, 2009. Its inventory at that date was \$220,000 and the relevant price index was 100. Information regarding inventory for subsequent years is as follows:

<u>Date</u>	<u>Inventory at Current Prices</u>	<u>Current Price Index</u>
December 31, 2010	\$256,800	107
December 31, 2011	290,000	125
December 31, 2012	325,000	130

2. What is the cost of the ending inventory at December 31, 2010 under dollar-value LIFO?
- a. \$240,000.
  - b. \$256,800.
  - c. \$241,400.
  - d. \$235,400.
- 3..What is the cost of the ending inventory at December 31, 2011 under dollar-value LIFO?
- a. \$232,000.
  - b. \$231,400.
  - c. \$232,840.
  - d. \$240,000.
4. What is the cost of the ending inventory at December 31, 2012 under dollar-value LIFO?
- a. \$256,240.
  - b. \$254,800.
  - c. \$250,000.
  - d. \$263,400.

5. Black Corporation uses the FIFO method for internal reporting purposes and LIFO for external reporting purposes. The balance in the LIFO Reserve account at the end of 2010 was \$60,000. The balance in the same account at the end of 2011 is \$90,000. Black's Cost of Goods Sold account has a balance of \$450,000 from sales transactions recorded during the year. What amount should Black report as Cost of Goods Sold in the 2011 income statement?
- \$420,000.
  - \$450,000.
  - \$480,000.
  - \$540,000.
6. Chess Top uses the periodic inventory system. For the current month, the beginning inventory consisted of 200 units that cost \$65 each. During the month, the company made two purchases: 300 units at \$68 each and 150 units at \$70 each. Chess Top also sold 500 units during the month. Using the average cost method, what is the amount of ending inventory?
- \$10,500.
  - \$33,770.
  - \$33,400.
  - \$10,131.
7. Checkers uses the periodic inventory system. For the current month, the beginning inventory consisted of 1,200 units that cost \$12 each. During the month, the company made two purchases: 500 units at \$13 each and 2,000 units at \$13.50 each. Checkers also sold 2,150 units during the month. Using the FIFO method, what is the ending inventory?
- \$20,073.
  - \$18,600.
  - \$20,925.
  - \$18,950.
8. June Corp. sells one product and uses a perpetual inventory system. The beginning inventory consisted of 10 units that cost \$20 per unit. During the current month, the company purchased 60 units at \$20 each. Sales during the month totaled 45 units for \$43 each. What is the cost of goods sold using the LIFO method?
- \$200.
  - \$900.
  - \$1,200.
  - \$1,935.

## **Capital and Revenue Expenditures**

9. Which of the following is the recommended approach to handling interest incurred in financing the construction of property, plant and equipment?
- Capitalize only the actual interest costs incurred during construction.
  - Charge construction with all costs of funds employed, whether identifiable or not.
  - Capitalize no interest during construction.
  - Capitalize interest costs equal to the prime interest rate times the estimated cost of the asset being constructed.
10. When boot is involved in an exchange having commercial substance.
- gains or losses are recognized in their entirety.
  - a gain or loss is computed by comparing the fair value of the asset received with the fair value of the asset given up.
  - only gains should be recognized.
  - only losses should be recognized.
11. When a plant asset is acquired by issuance of common stock, the cost of the plant asset is properly measured by the
- par value of the stock.
  - stated value of the stock.
  - book value of the stock.
  - market value of the stock.

**Use the following information for questions 12 and 15..**

Wilson Co. purchased land as a factory site for \$600,000. Wilson paid \$60,000 to tear down two buildings on the land. Salvage was sold for \$5,400. Legal fees of \$3,480 were paid for title investigation and making the purchase. Architect's fees were \$31,200. Title insurance cost \$2,400, and liability insurance during construction cost \$2,600. Excavation cost \$10,440. The contractor was paid \$2,200,000. An assessment made by the city for pavement was \$6,400. Interest costs during construction were \$170,000.

12. The cost of the land that should be recorded by Wilson Co. is
- \$660,480.
  - \$666,880.
  - \$669,880.
  - \$676,280.
13. The cost of the building that should be recorded by Wilson Co. is
- \$2,403,800.
  - \$2,404,840.
  - \$2,413,200.
  - \$2,414,240.

14. Huffman Corporation constructed a building at a cost of \$20,000,000. Average accumulated expenditures were \$8,000,000, actual interest was \$1,200,000, and avoidable interest was \$600,000. If the salvage value is \$1,600,000, and the useful life is 40 years, depreciation expense for the first full year using the straight-line method is
- a. \$475,000.
  - b. \$490,000.
  - c. \$515,000.
  - d. \$675,000.
15. Gutierrez Company is constructing a building. Construction began in 2010 and the building was completed 12/31/10. Gutierrez made payments to the construction company of \$1,500,000 on 7/1, \$3,300,000 on 9/1, and \$3,000,000 on 12/31. Average accumulated expenditures were
- a. \$1,575,000.
  - b. \$1,850,000.
  - c. \$4,800,000.
  - d. \$7,800,000.

**Use the following information to answer questions 16 - 90.**

Arlington Company is constructing a building. Construction began on January 1 and was completed on December 31. Expenditures were \$2,400,000 on March 1, \$1,980,000 on June 1, and \$3,000,000 on December 31. Arlington Company borrowed \$1,200,000 on January 1 on a 5-year, 12% note to help finance construction of the building. In addition, the company had outstanding all year a 10%, 3-year, \$2,400,000 note payable and an 11%, 4-year, \$4,500,000 note payable.

16. What are the weighted-average accumulated expenditures?
- a. \$4,380,000
  - b. \$3,155,000
  - c. \$7,380,000
  - d. \$3,690,000
17. What is the weighted-average interest rate used for interest capitalization purposes?
- a. 11%
  - b. 10.85%
  - c. 10.5%
  - d. 10.65%

18. What is the avoidable interest for Arlington Company?
- a. \$144,000
  - b. \$463,808
  - c. \$164,281
  - d. \$352,208
19. What is the actual interest for Arlington Company?
- a. \$879,000
  - b. \$891,000
  - c. \$735,000
  - d. \$352,208
20. What amount of interest should be charged to expense?
- a. \$382,792
  - b. \$735,000
  - c. \$526,792
  - d. \$415,192

### **Revenue Recognition**

21. \_\_\_\_\_ Under the completed-contract method
- a. revenue, cost, and gross profit are recognized during the production cycle.
  - b. revenue and cost are recognized during the production cycle, but gross profit recognition is deferred until the contract is completed.
  - c. revenue, cost, and gross profit are recognized at the time the contract is completed.
  - d. none of these.
22. \_\_\_\_\_ Cost estimates on a long-term contract may indicate that a loss will result on completion of the entire contract. In this case, the entire expected loss should be
- a. recognized in the current period, regardless of whether the percentage-of-completion or completed-contract method is employed.
  - b. recognized in the current period under the percentage-of-completion method, but the completed-contract method should defer recognition of the loss to the time when the contract is completed.
  - c. recognized in the current period under the completed-contract method, but the percentage-of-completion method should defer the loss until the contract is completed.
  - d. deferred and recognized when the contract is completed, regardless of whether the percentage-of-completion or completed-contract method is employed.

**Use the following information for questions 23 –25.**

During 2010, Martin Corporation sold merchandise costing \$2,100,000 on an installment basis for \$3,000,000. The cash receipts related to these sales were collected as follows: 2010, \$1,200,000; 2011, \$1,050,000; 2012, \$750,000.

23. \_\_\_\_\_ What is the rate of gross profit on the installment sales made by Martin Corporation during 2010?
- a. 30%
  - b. 40%
  - c. 60%
  - d. 70%
24. \_\_\_\_\_ If expenses, other than the cost of the merchandise sold, related to the 2010 installment sales amounted to \$120,000, by what amount would Martin's net income for 2010 increase as a result of installment sales?
- a. \$1,080,000
  - b. \$360,000
  - c. \$270,000
  - d. \$240,000
25. \_\_\_\_\_ What amount would be shown in the December 31, 2011 financial statements for realized gross profit on 2010 installment sales, and deferred gross profit on 2010 installment sales, respectively?
- a. \$315,000 and \$225,000
  - b. \$585,000 and \$315,000
  - c. \$225,000 and \$675,000
  - d. \$315,000 and \$675,000

**Use the following information for questions 26 through 28.**

Gorman Construction Co. began operations in 2010. Construction activity for 2010 is shown below. Gorman uses the completed-contract method.

<u>Contract</u>	<u>Contract Price</u>	<u>Billings Through 12/31/10</u>	<u>Collections Through 12/31/10</u>	<u>Costs to 12/31/10</u>	<u>Estimated Costs to Complete</u>
1	\$3,200,000	\$3,150,000	\$2,600,000	\$2,150,000	—
2	3,600,000	1,500,000	1,000,000	820,000	\$1,880,000
3	3,300,000	1,900,000	1,800,000	2,250,000	1,200,000

26. \_\_\_\_\_ Which of the following should be shown on the income statement for 2010 related to Contract 1?
- Gross profit, \$450,000
  - Gross profit, \$1,000,000
  - Gross profit, \$1,050,000
  - Gross profit, \$600,000
27. \_\_\_\_\_ Which of the following should be shown on the balance sheet at December 31, 2010 related to Contract 2?
- Inventory, \$680,000
  - Inventory, \$820,000
  - Current liability, \$680,000
  - Current liability, \$1,500,000
28. \_\_\_\_\_ Which of the following should be shown on the balance sheet at December 31, 2010 related to Contract 3?
- Inventory, \$200,000
  - Inventory, \$350,000
  - Inventory, \$2,100,000
  - Inventory, \$2,250,000
29. \_\_\_\_\_ Hiser Builders, Inc. is using the completed-contract method for a \$5,600,000 contract that will take two years to complete. Data at December 31, 2010, the end of the first year, are as follows:
- |                             |             |
|-----------------------------|-------------|
| Costs incurred to date      | \$2,560,000 |
| Estimated costs to complete | 3,280,000   |
| Billings to date            | 2,400,000   |
| Collections to date         | 2,000,000   |
- The gross profit or loss that should be recognized for 2010 is
- \$0.
  - a \$240,000 loss.
  - a \$120,000 loss.
  - a \$105,600 loss.

## Appendix R:

## **BSAD 3020 Exam 2 (with Embedded Questions) – (Direct)**



**Instructions: Provide an answer for each multiple choice question by inserting an answer in your answer sheet.**

**Depreciation Impairments and Depletion**

1. On July 1, 2010, Gonzalez Corporation purchased factory equipment for \$150,000. Salvage value was estimated to be \$4,000. The equipment will be depreciated over ten years using the double-declining balance method. Counting the year of acquisition as one-half year, Gonzalez should record depreciation expense for 2011 on this equipment of
  - a. \$30,000.
  - b. \$27,000.
  - c. \$26,280.
  - d. \$24,000.
  
2. Krause Corporation purchased factory equipment that was installed and put into service January 2, 2010, at a total cost of \$60,000. Salvage value was estimated at \$4,000. The equipment is being depreciated over four years using the double-declining balance method. For the year 2011, Krause should record depreciation expense on this equipment of
  - a. \$14,000.
  - b. \$15,000.
  - c. \$28,000.
  - d. \$30,000.
  
3. On April 13, 2010, Neill Co. purchased machinery for \$120,000. Salvage value was estimated to be \$5,000. The machinery will be depreciated over ten years using the double-declining balance method. If depreciation is computed on the basis of the nearest full month, Neill should record depreciation expense for 2011 on this machinery of
  - a. \$20,800.
  - b. \$20,400.
  - c. \$20,550.
  - d. \$20,933.

4. On January 1, 2010, Graham Company purchased a new machine for \$2,100,000. The new machine has an estimated useful life of nine years and the salvage value was estimated to be \$75,000. Depreciation was computed on the sum-of-the-years'-digits method. What amount should be shown in Graham's balance sheet at December 31, 2011, net of accumulated depreciation, for this machine?
- a. \$1,695,000
  - b. \$1,335,000
  - c. \$1,306,666
  - d. \$1,244,250
5. On January 1, 2004, Forbes Company purchased equipment at a cost of \$50,000. The equipment was estimated to have a salvage value of \$5,000 and it is being depreciated over eight years under the sum-of-the-years'-digits method. What should be the charge for depreciation of this equipment for the year ended December 31, 2011?
- a. \$1,250
  - b. \$1,389
  - c. \$2,500
  - d. \$5,625
6. On September 19, 2010, McCoy Co. purchased machinery for \$190,000. Salvage value was estimated to be \$10,000. The machinery will be depreciated over eight years using the sum-of-the-years'-digits method. If depreciation is computed on the basis of the nearest full month, McCoy should record depreciation expense for 2011 on this machinery of
- a. \$40,903.
  - b. \$38,845.
  - c. \$38,750.
  - d. \$35,000.

### **Intangible Assets**

7. \_\_\_\_\_ The intangible asset goodwill may be
- a. capitalized only when purchased.
  - b. capitalized either when purchased or created internally.
  - 7. capitalized only when created internally.
  - d. written off directly to retained earnings.

8. \_\_\_\_\_ A loss on impairment of an intangible asset is the difference between the asset's
- carrying amount and the expected future net cash flows.
  - carrying amount and its fair value.
  - fair value and the expected future net cash flows.
  - book value and its fair value.
9. \_\_\_\_\_ The carrying amount of an intangible is
- the fair market value of the asset at a balance sheet date.
  - the asset's acquisition cost less the total related amortization recorded to date.
  - equal to the balance of the related accumulated amortization account.
  - the assessed value of the asset for intangible tax purposes.
10. \_\_\_\_\_ Which of the following research and development related costs should be capitalized and depreciated over current and future periods?
- Research and development general laboratory building which can be put to alternative uses in the future
  - Inventory used for a specific research project
  - Administrative salaries allocated to research and development
  - Research findings purchased from another company to aid a particular research project currently in process
11. \_\_\_\_\_ Jeff Corporation purchased a limited-life intangible asset for \$120,000 on May 1, 2008. It has a useful life of 10 years. What total amount of amortization expense should have been recorded on the intangible asset by December 31, 2010?
- \$ -0-
  - \$24,000
  - \$32,000
  - \$36,000

12. \_\_\_\_\_ The general ledger of Vance Corporation as of December 31, 2011, includes the following accounts:

Copyrights	\$ 30,000
Deposits with advertising agency (will be used to promote goodwill)	27,000
Discount on bonds payable	70,000
Excess of cost over fair value of identifiable net assets of	
Acquired subsidiary	390,000
Trademarks	90,000

In the preparation of Vance's balance sheet as of December 31, 2011, what should be reported as total intangible assets?

- a. \$480,000.
  - b. \$507,000.
  - c. \$510,000.
  - d. \$537,000.
13. \_\_\_\_\_ The following information is available for Barkley Company's patents:

Cost	\$1,720,000
Carrying amount	860,000
Expected future net cash flows	800,000
Fair value	650,000

Barkley would record a loss on impairment of

- a. \$ 60,000.
- b. \$210,000.
- c. \$860,000.
- d. \$920,000.

### **Current Liabilities**

14. \_\_\_\_\_ Sodium Inc. borrowed \$175,000 on April 1. The note requires interest at 12% and principal to be paid in one year. How much interest is recognized for the period from April 1 to December 31?
- a. \$0.
  - b. \$21,000.
  - c. \$5,250.
  - d. \$15,750.

15. \_\_\_\_\_ Collier borrowed \$175,000 on October 1 and is required to pay \$180,000 on March 1. What amount is the note payable recorded at on October 1 and how much interest is recognized from October 1 to December 31?
- a. \$175,000 and \$0.
  - b. \$175,000 and \$3,000.
  - c. \$180,000 and \$0.
  - d. \$175,000 and \$5,000.

16. \_\_\_\_\_ Presented below is information available for Morton Company.

Current Assets

Cash	\$ 4,000
Short-term investments	75,000
Accounts receivable	61,000
Inventories	110,000
Prepaid expenses	<u>30,000</u>
Total current assets	<u>\$280,000</u>

Total current liabilities are \$120,000. The acid-test ratio for Morton is

- a. 2.33 to 1.
  - b. 2.08 to 1.
  - c. 1.17 to 1.
  - d. .54 to 1.
17. Which of the following is *not* true about the discount on short-term notes payable?
- a. The Discount on Notes Payable account has a debit balance.
  - b. The Discount on Notes Payable account should be reported as an asset on the balance sheet.
  - c. When there is a discount on a note payable, the effective interest rate is higher than the stated discount rate.
  - d. All of these are true.
18. Which of the following may be a current liability?
- a. Withheld Income Taxes
  - b. Deposits Received from Customers
  - c. Deferred Revenue
  - d. All of these
19. Which of the following items is a current liability?

- a. Bonds (for which there is an adequate sinking fund properly classified as a long-term investment) due in three months.
  - b. Bonds due in three years.
  - c. Bonds (for which there is an adequate appropriation of retained earnings) due in eleven months.
  - d. Bonds to be refunded when due in eight months, there being no doubt about the marketability of the refunding issue.
20. Which of the following should *not* be included in the current liabilities section of the balance sheet?
- a. Trade notes payable
  - b. Short-term zero-interest-bearing notes payable
  - c. The discount on short-term notes payable
  - d. All of these are included
21. Which of the following is a current liability?
- a. Preferred dividends in arrears
  - b. A dividend payable in the form of additional shares of stock
  - c. A cash dividend payable to preferred stockholders
  - d. All of these
22. Where is debt callable by the creditor reported on the debtor's financial statements?
- a. Long-term liability.
  - b. Current liability if the creditor intends to call the debt within the year, otherwise a long-term liability.
  - c. Current liability if it is probable that creditor will call the debt within the year, otherwise a long-term liability.
  - d. Current liability.
23. Which of the following is not a condition necessary to exclude a short-term obligation from current liabilities?
- a. Intend to refinance the obligation on a long-term basis.
  - b. Obligation must be due with one year.
  - c. Demonstrate the ability to complete the refinancing.
  - d. Subsequently refinance the obligation on a long-term basis.
24. Which of the following does not demonstrate evidence regarding the ability to consummate a refinancing of short-term debt?

- a. Management indicated that they are going to refinance the obligation.
  - b. Actually refinance the obligation.
  - c. Have capacity under existing financing agreements that can be used to refinance the obligation.
  - d. Enter into a financing agreement that clearly permits the entity to refinance the obligation.
25. A company has not declared a dividend on its cumulative preferred stock for the past three years. What is the required accounting treatment or disclosure in this situation?
- a. Record a liability for cumulative amount of preferred stock dividends not declared.
  - b. Disclose the amount of the dividends in arrears.
  - c. Record a liability for the current year's dividends only.
  - d. No disclosure or recognition is required.
26. Which of the following situations may give rise to unearned revenue?
- a. Providing trade credit to customers.
  - b. Selling inventory.
  - c. Selling magazine subscriptions.
  - d. Providing manufacturer warranties.
27. Which of the following statements is correct?
- a. A company may exclude a short-term obligation from current liabilities if the firm intends to refinance the obligation on a long-term basis.
  - b. A company may exclude a short-term obligation from current liabilities if the firm can demonstrate an ability to consummate a refinancing.
  - c. A company may exclude a short-term obligation from current liabilities if it is paid off after the balance sheet date and subsequently replaced by long-term debt before the balance sheet is issued.
  - d. None of these.
28. The ability to consummate the refinancing of a short-term obligation may be demon- strated by

- a. actually refinancing the obligation by issuing a long-term obligation after the date of the balance sheet but before it is issued.
- b. entering into a financing agreement that permits the enterprise to refinance the debt on a long-term basis.
- c. actually refinancing the obligation by issuing equity securities after the date of the balance sheet but before it is issued.
- d. all of these.

### **Contingent Liabilities**

29. What is a contingency?
- a. An existing situation where certainty exists as to a gain or loss that will be resolved when one or more future events occur or fail to occur.
  - b. An existing situation where uncertainty exists as to possible loss that will be resolved when one or more future events occur.
  - c. An existing situation where uncertainty exists as to possible gain or loss that will not be resolved in the foreseeable future.
  - d. An existing situation where uncertainty exists as to possible gain or loss that will be resolved when one or more future events occur or fail to occur.
30. When is a contingent liability recorded?
- a. When the amount can be reasonably estimated.
  - b. When the future events are probable to occur and the amount can be reasonably estimated.
  - c. When the future events are probable to occur.
  - d. When the future events will possibly occur and the amount can be reasonably estimated.
31. Which of the following is an example of a contingent liability?
- a. Obligations related to product warranties.
  - b. Possible receipt from a litigation settlement.
  - c. Pending court case with a probable favorable outcome.
  - d. Tax loss carryforwards.
32. Which of the following terms is associated with recording a contingent liability?



- a. Possible.
  - b. Likely.
  - c. Remote.
  - d. Probable.
33. Which of the following is the proper way to report a gain contingency?
- a. As an accrued amount.
  - b. As deferred revenue.
  - c. As an account receivable with additional disclosure explaining the nature of the contingency.
  - d. As a disclosure only.
34. Which of the following contingencies need *not* be disclosed in the financial statements or the notes thereto?
- a. Probable losses not reasonably estimable
  - b. Environmental liabilities that cannot be reasonably estimated
  - c. Guarantees of indebtedness of others
  - d. All of these must be disclosed.

35. Which of the following sets of conditions would give rise to the accrual of a contingency under current generally accepted accounting principles?
- a. Amount of loss is reasonably estimable and event occurs infrequently.
  - b. Amount of loss is reasonably estimable and occurrence of event is probable.
  - c. Event is unusual in nature and occurrence of event is probable.
  - d. Event is unusual in nature and event occurs infrequently.
36. Jeff Beck is a farmer who owns land which borders on the right-of-way of the Northern Railroad. On August 10, 2010, due to the admitted negligence of the Railroad, hay on the farm was set on fire and burned. Beck had had a dispute with the Railroad for several years concerning the ownership of a small parcel of land. The representative of the Railroad has offered to assign any rights which the Railroad may have in the land to Beck in exchange for a release of his right to reimbursement for the loss he has sustained from the fire. Beck appears inclined to accept the Railroad's offer. The Railroad's 2010 financial statements should include the following related to the incident:
- a. recognition of a loss and creation of a liability for the value of the land.
  - b. recognition of a loss only.
  - c. creation of a liability only.
  - d. disclosure in note form only.
37. A contingency can be accrued when
- a. it is certain that funds are available to settle the disputed amount.
  - b. an asset may have been impaired.
  - c. the amount of the loss can be reasonably estimated and it is probable that an asset has been impaired or a liability incurred.
  - d. it is probable that an asset has been impaired or a liability incurred even though the amount of the loss cannot be reasonably estimated.
38. A contingent liability
- a. definitely exists as a liability but its amount and due date are indeterminable.
  - b. is accrued even though not reasonably estimated.
  - c. is not disclosed in the financial statements.
  - d. is the result of a loss contingency.

39. \_\_\_\_\_ Winter Co. is being sued for illness caused to local residents as a result of negligence on the company's part in permitting the local residents to be exposed to highly toxic chemicals from its plant. Winter's lawyer states that it is probable that Winter will lose the suit and be found liable for a judgment costing Winter anywhere from \$1,200,000 to \$6,000,000. However, the lawyer states that the most probable cost is \$3,600,000. As a result of the above facts, Winter should accrue
- a. a loss contingency of \$1,200,000 and disclose an additional contingency of up to \$4,800,000.
  - b. a loss contingency of \$3,600,000 and disclose an additional contingency of up to \$2,400,000.
  - c. a loss contingency of \$3,600,000 but *not* disclose any additional contingency.
  - d. no loss contingency but disclose a contingency of \$1,200,000 to \$6,000,000.
40. \_\_\_\_\_ Which of the following terms is associated with recording a contingent liability?
- a. Possible.
  - b. Likely.
  - c. Remote.
  - d. Probable.

**Appendix S:**  
**BSAD 3020 Final Exam (with Embedded Questions) – (Direct)**

Fitchburg State University  
Business Administration Department  
BSAD 3020  
Final Examination  
May 18<sup>th</sup> 2012

Instructions:

Provide an answer for all questions by recording a letter in the answer sheet provided.

**Liability Classification**

1. Which of the following represents a liability?

- a. The obligation to pay for goods that a company expects to order from suppliers next year.
- b. The obligation to provide goods that customers have ordered and paid for during the current year.
- c. The obligation to pay interest on a five-year note payable that was issued the last day of the current year.
- d. The obligation to distribute shares of a company's own common stock next year as a result of a stock dividend declared near the end of the current year.

2. The changes in account balances of the Dunedin Corporation during 2014 are presented below:

	<u>Increase</u>
Assets .....	\$133,500
Liabilities .....	40,500
Common Stock .....	90,000
Additional Paid-In Capital .....	9,000

Assuming there are no changes in retained earnings except for net income and a dividend payment of \$19,500, the net income for 2014 should be

- a. \$6,000.
- b. \$13,500.
- c. \$19,500.

3. A short-term note payable with no stated rate of interest should be

- a. recorded at maturity value.
- b. recorded at the face amount.
- c. discounted to its present value.
- d. reported separately from other short-term notes payable.

4. Which of the following does NOT meet the FASB's definition of a liability?

- a. The signing of a three-year employment contract at a fixed annual salary
- b. An obligation to provide goods or services in the future
- c. A note payable with no specified maturity date
- d. An obligation that is estimated in amount

## **Accounting for Bonds**

5. The net amount of a bond liability that appears on the balance sheet is the
- call price of the bond plus bond discount or minus bond premium.
  - face value of the bond plus related premium or minus related discount.
  - face value of the bond plus related discount or minus related premium.
  - maturity value of the bond plus related discount or minus related premium.
6. Samba Company acquired 10,000 shares of the common stock of Pati Corp. in July 2014. The following January, Pati announced a \$100,000 net income for 2014 and declared a cash dividend of \$.50 per share on its 100,000 shares of outstanding common stock. The Samba Company dividend revenue from Pati Corp. in January 2014 would be
- \$0.
  - \$2,500.
  - \$5,000.
  - \$10,000.
7. On March 1, 2012, Forest Co. borrowed cash and signed a 36-month, interest-bearing note on which both the principal and interest are payable on February 28, 2015. At December 31, 2014, the liability for accrued interest should be
- 10 months' interest.
  - 22 months' interest.
  - 34 months' interest.
8. On January 1, 2014, Madrid Corp. issued 2,000 of its 9 percent, \$1,000 bonds at 95. Interest is payable semiannually on July 1 and January 1. The bonds mature on January 1, 2024. Madrid paid bond issue costs of \$80,000, which are appropriately recorded as a deferred charge. Madrid uses the straight-line method of amortizing bond discount and bond issue costs. On Madrid's December 31, 2014, balance sheet, how much would be shown as the carrying amount of the bonds payable?
- \$2,110,000
  - \$2,090,000
  - \$1,982,000
  - \$1,910,000
9. On July 1, 2014, Chelsea Company purchased as a long-term investment Soho Company's ten-year, 9 percent bonds, with a face value of \$100,000 for \$95,200. Interest is payable semiannually on January 1 and July 1. The bonds mature on July 1, 2018. Chelsea uses the straight-line method of amortization. What is the amount of interest revenue that Chelsea should report in its income statement for the year ended December 31, 2014?
- \$3,900
  - \$4,500
  - \$5,100
  - \$5,700
10. The total interest expense on a \$300,000, 10 percent, 10-year bond issued at 95 would be
- \$290,000.
  - \$295,000.
  - \$300,000.
  - \$315,000.

11. Thunder Corporation is authorized to issue \$500,000 of 6 percent, 10-year bonds dated July 1, 2014, with interest payments on December 31 and June 30. When the bonds are issued on November 1, 2014, Thunder Corporation receives cash of \$515,000, including accrued interest. The journal entry to record the issuance of the bonds would include
- a. \$15,000 bond premium.
  - b. \$5,000 bond premium.
  - c. \$15,000 bond discount.
  - d. no bond premium or discount.

**Use the following information in questions 12-15 (Extra credit)**

On March 1, 2014, Oaken Furniture Co. issued \$700,000 of 10 percent bonds to yield 8 percent. Interest is payable semiannually on February 28 and August 31. The bonds mature in ten years. Oaken Furniture Co. is a calendar-year corporation.

12. Issue price of bond at 3/31 is:
- a. 759,114
  - b. 795,544
  - c. 759,741
  - d. 795,141
13. Premium on bonds payable is
- a. 94,195
  - b. 95,175
  - c. 95,741
  - d. 95,174
14. Interest Expense at August 31, is,
- a. 38,601
  - b. 31,806
  - c. 36,808
  - d. 30,806
15. Interest payable 12/31 is
- A. 23,434
  - b. 23334
  - c. 24344
  - d. 24,434

**Depreciation and Amortization**

16. On January 1, 2014, Jameson Company purchased equipment at a cost of \$420,000. The equipment was estimated to have a useful life of five years and a salvage value of \$60,000. Jameson uses the sum-of-the-years'-digits method of depreciation. What should the accumulated depreciation be at December 31, 2017?
- a. \$240,000
  - b. \$288,000
  - c. \$336,000
  - d. \$360,000

17. Winwood Construction purchased a crane on January 1, 2013, for \$102,750. At the time of purchase, the crane was estimated to have a life of six years and a residual value of \$6,750. In 2015, Winwood determined that the crane had a total useful life of seven years and a residual value of \$4,500. If Winwood uses the straight-line method of depreciation, what will be the depreciation expense for the crane in 2015?
- \$16,000
  - \$13,250
  - \$9,464
  - \$8,000
18. The impairment test for an intangible asset with a definite life compares the
- fair value of the asset to its book value.
  - sum of the undiscounted cash flows expected to be generated by the asset to its book value.
  - sum of the discounted cash flows expected to be generated by the asset to its fair value.
  - sum of the undiscounted cash flows expected to be generated by the asset to its fair value.
19. The following is a schedule of machinery owned by Stanton Manufacturing Company.

	Total Cost	Estimated Salvage Value	Estimated Life in Years
Machine A	\$ 600,000	\$110,000	20
Machine B	315,000	30,000	10
Machine C	84,000	0	15
Machine D	107,000	7,000	5
	<u>\$1,106,000</u>		

Stanton computes depreciation on the straight-line basis. Based on the information presented, compute :

Depreciation expense for Asset B in year 6 would be ?

- 25,800
  - 23,800
  - 28,500
  - 23,500
20. A change from the straight-line method of depreciation to an accelerated method should be accounted for as a(n)
- change in an accounting estimate.
  - change in an accounting principle.
  - prior period adjustment.
  - accounting error.



21. Which of the following is true?
- The Financial Accounting Standards Board has never permitted the disclosure of the fair values of noncurrent operating assets in the notes to financial statements.
  - The SEC currently requires the disclosure of the fair values of noncurrent operating assets in the notes to financial statements of companies that are registered with the SEC.
  - The Financial Accounting Standards Board currently requires the disclosure of the fair values of noncurrent operating assets in the notes to the financial statements.
  - Disclosure of the fair values of noncurrent operating assets in the notes to the financial statements is currently encouraged but not required by the Financial Accounting Standards Board.
22. Which of the following concepts is often given as justification *not* to value noncurrent operating assets at their current values?
- The revenue principle
  - Verifiability
  - Relevance
  - Predictive value

### **Revenue Recognition**

23. Which of the following is NOT an element identified by the AICPA as being necessary in order to use percentage-of-completion accounting?
- The construction period can be reasonably estimated.
  - The buyer can be expected to satisfy obligations under the contract.
  - Dependable estimates can be made of the extent of progress toward completion.
  - Dependable estimates can be made of contract costs.
24. Which of the following best describes the condition(s) that must be present for the recognition of revenue?
- The revenue must be earned, measurable, and collected.
  - The revenue must be earned and collectible.
  - The revenue must be earned, measurable, and collectible.
  - The revenue must be measurable and collectible.
25. An adjusting entry in which revenue is recognized and a receivable is established indicates that revenue has been

	<u>Earned</u>	<u>Collected</u>
a.	Yes	No
b.	Yes	Yes
c.	No	Yes
d.	No	No

26. In accounting for a long-term construction contract for which there is a projected profit, the balance in the Construction in Progress account at the end of the first year of work using the percentage-of-completion method would be
- zero.
  - the same as the completed-contract method.
  - higher than the completed-contract method.
  - lower than the completed-contract method.
27. For a construction firm using the completed-contract method, if costs exceed billings on some contracts by \$1,000,000 and billings exceed costs by \$800,000 on others, the contracts should ordinarily be reported as
- current asset of \$200,000.
  - current liability of \$200,000.
  - current asset of \$1,000,000 less a contra-current asset of \$800,000.
  - current asset of \$1,000,000 and a current liability of \$800,000.
28. Sunfish Construction Company uses the percentage-of-completion method of accounting. In 2014, Sunfish began work on a project which had a contract price of \$1,600,000 and estimated costs of \$1,200,000. Additional information is as follows:
- |  | <u>2014</u> | <u>2015</u> |
|--|-------------|-------------|
| Costs incurred during the year .....                 | \$240,000   | \$1,060,000 |
| Estimated costs to complete, as of<br>12/31/14 ..... | 960,000     |             |
| Billings during the year .....                       | 290,000     | 1,310,000   |
| Collections during the year .....                    | 250,000     | 1,200,000   |
- The amount of gross profit Sunfish should recognize on this contract during 2014 is
- \$40,000.
  - \$80,000.
  - \$100,000.
  - \$200,000.
29. Under the general rule of revenue recognition, revenue is recognized when
- marketability and market price are assured.
  - a contractual agreement exists, and cash collection is assured.
  - the earnings process is complete, and a valid promise of payment has been received.
  - all related expenses have been incurred.
30. Generally, recognition criteria are met and revenues are recognized
- at the point of sale.
  - when cause and effect are associated.
  - at the point of cash collection.
  - at appropriate points throughout the operating cycle.

31. A wholesale bakery would normally recognize revenue when
- the product is available for sale to a customer.
  - goods are delivered to the customer.
  - cash is received from the customer.
  - management chooses to do so.
32. An accrued expense can be described as an amount
- paid and matched with earnings for the current period.
  - paid and not matched with earnings for the current period.
  - not paid and not matched with earnings for the current period.
  - not paid and matched with earnings for the current period.
33. On March 1, 2012, Forest Co. borrowed cash and signed a 36-month, interest-bearing note on which both the principal and interest are payable on February 28, 2015. At December 31, 2014, the liability for accrued interest should be
- 10 months' interest.
  - 22 months' interest.
  - 34 months' interest.

#### **Inventory Valuation**

34. Iowa Cattle Company uses a periodic inventory system. Iowa purchased cattle from Big D Ranch at a cost of \$27,000 on credit. The entry to record the receipt of the cattle would be

a.	Purchases .....	27,000	
	Accounts Payable .....		27,000
b.	Inventory .....	27,000	
	Accounts Payable .....		27,000
c.	Purchases .....	27,000	
	Cash .....		27,000
d.	Inventory .....	27,000	
	Cash .....		27,000

35. If Inventory account is understated at year end, the effect will be to overstate the
- net purchases.
  - gross margin.
  - cost of goods available for sale.
  - cost of goods sold.

35. Marshland, Inc. had the following consignment transactions during December:

Inventory shipped on consignment to Connor Company.....	\$18,000
Freight paid by Marshland .....	900
Inventory received on consignment from Leshner Company....	12,000
Freight paid by Leshner.....	500

No sales of consigned goods were made through December 31. Marshland's December 31 balance sheet should include consigned inventory at

- \$18,900.
- \$18,000.
- \$12,500.
- \$12,000.

### **Contingent Liabilities**

36. When is a contingent liability recorded?
- When the amount can be reasonably estimated.
  - When the future events are probable to occur and the amount can be reasonably estimated.
  - When the future events are probable to occur.
  - When the future events will possibly occur and the amount can be reasonably estimated.
37. Which of the following is an example of a contingent liability?
- Obligations related to product warranties.
  - Possible receipt from a litigation settlement.
  - Pending court case with a probable favorable outcome.
  - Tax loss carryforwards.
38. Which of the following terms is associated with recording a contingent liability?
- Possible.
  - Likely.
  - Remote.
  - Probable.
39. Which of the following is the proper way to report a gain contingency?
- As an accrued amount.
  - As deferred revenue.
  - As an account receivable with additional disclosure explaining the nature of the contingency.
  - As a disclosure only.
40. Which of the following contingencies need *not* be disclosed in the financial statements or the notes thereto?
- Probable losses not reasonably estimable
  - Environmental liabilities that cannot be reasonably estimated
  - Guarantees of indebtedness of others
  - All of these must be disclosed.
41. Which of the following sets of conditions would give rise to the accrual of a contingency under current generally accepted accounting principles?
- Amount of loss is reasonably estimable and event occurs infrequently.
  - Amount of loss is reasonably estimable and occurrence of event is probable.
  - Event is unusual in nature and occurrence of event is probable.
  - Event is unusual in nature and event occurs infrequently.

**Appendix T:**  
**BSAD 3200 Research Project Requirements – (Direct)**

**BSAD 3200**  
**Research Paper Requirements**

The student's project requirement is to work together in small teams to complete a typed 7-10 page report on a three (3) multinational businesses and the impact of effective leadership. Focus should also include four (4) functions of management. The required report must be submitted in APA format. The students are expected to be a brief verbal presentation of their written report.

This is a research project not a book report; therefore, numerous quality sources are required. Be sure to properly cite work and provide a reference section. No footnotes required.

The paper written in accordance to APA format: Cover page, 1-inch margins, double space, indent first sentence of each paragraph. Grammatically correct sentences and well structured paragraphs. There should be no use of first person references. Please refer to the APA guidelines attached to this syllabus.

**Appendix U:**  
**BSAD 3200 Final Exam (with embedded questions) – (Direct)**

NAME \_\_\_\_\_

Principles of Management  
EXAM #3 (Chapters 13,14,15& 16)

I. TRUE/FALSE **Please write out entire answer.** 2 points each

- \_\_\_\_\_ 1. Motivation is the set of forces that initiates, directs, and makes people persist in their efforts to accomplish a goal.
- \_\_\_\_\_ 2. According to the expectancy theory, instrumentality is strong when employees believe that improved performance will lead to better and more rewards.
- \_\_\_\_\_ 3. According to the equity theory, it is objective reality rather than employee perceptions that determine employee motivation.
- \_\_\_\_\_ 4. Fiedler's contingency theory states that in order to maximize work group performance, leaders must be matched to the situation that best fits their leadership style.
- \_\_\_\_\_ 5. One of the differences between managers and leaders is that managers focus on visions, missions, goals, and objectives, and leaders focus on productivity and efficiency.
- \_\_\_\_\_ 6. According to attribution theory, the two general reasons or attributions we use to explain people's behavior are primary attribution and secondary attribution.
- \_\_\_\_\_ 7. When it comes to improving communication, managers must manage one-on-one communication while also managing organization-wide communication.
- \_\_\_\_\_ 8. Control loss usually has no effect on goal achievement.
- \_\_\_\_\_ 9. While the bureaucratic control model is designed to make companies more efficient, effective, and fair, it frequently has the opposite effect.
- \_\_\_\_\_ 10. Budgets are used to project costs and revenues, to prioritize and control spending, and to ensure that expenses do not exceed available funds and revenues.

II. MULTIPLE CHOICE      Use CAPITAL letters      2 points each

- \_\_\_\_\_ 1. On the basis of research evidence, the two basic needs categories are \_\_\_\_\_.
  - A. tangible and intangible needs
  - B. physiological and psychological needs
  - C. extrinsic and intrinsic needs
  - D. higher-order and lower-order needs
  - E. realized and unrealized needs



- \_\_\_\_\_ 2. A concert pianist had always wanted to play jazz when he got the opportunity to play with a group of New Orleans jazz musicians who were displaced after Hurricane Katrina. He was elated after the experience of playing with talented jazz musicians. He experienced a(n) \_\_\_\_\_ reward.
- A. extrinsic
  - B. physiological
  - C. assigned
  - D. tangible
  - E. intrinsic
- \_\_\_\_\_ 3. Which of the following is a basic component of equity theory?
- A. Referents
  - B. Reinforcement
  - C. Valences
  - D. Instrumentality
  - E. Expectancy
- \_\_\_\_\_ 4. Which of the following is NOT a basic component of goal-setting theory?
- A. Performance feedback
  - B. Goal difficulty
  - C. Goal specificity
  - D. Goal congruity
  - E. Goal acceptance
- \_\_\_\_\_ 5. The last step in the perceptual process is \_\_\_\_\_.
- A. interpretation
  - B. retention
  - C. attention
  - D. organization
  - E. action
- \_\_\_\_\_ 6. Because of \_\_\_\_\_, people exposed to the same information will often disagree about what they saw or heard.
- A. defensive biases
  - B. feedback variables
  - C. differences in communication media
  - D. perceptual filters
  - E. communications deviations
- \_\_\_\_\_ 7. The two primary types of grapevine communications networks are \_\_\_\_\_.
- A. vertical and horizontal
  - B. upward and downward
  - C. departmental and organizational
  - D. linear and circular
  - E. cluster and gossip

- \_\_\_\_\_ 8. Control is a(n) \_\_\_\_\_ process.
- A. standardized, periodic, cybernetic
  - B. flexible, intermittent, and automated
  - C. standardized, periodic, and robotic
  - D. continuous, flexible, and automated
  - E. continuous, dynamic, and cybernetic
- \_\_\_\_\_ 9. According to the text, which of the following factors can help managers to determine whether more control is possible?
- A. task downsizing
  - B. cybernetic feasibility
  - C. outsourcing
  - D. channelization
  - E. synergistic intelligence
- \_\_\_\_\_ 10. \_\_\_\_\_ control regulates workers' actions and routines on the job, while \_\_\_\_\_ control measures the results of their efforts.
- A. Behavior; output
  - B. Motivation; output
  - C. Concertive; normative
  - D. Input; behavior
  - E. Input; output

III. MATCHING      Use CAPITAL letters      3 points each

- |                                   |   |
|-----------------------------------|---|
| _____ 1. Job performance          | A. employee suggestions   |
| _____ 2. Valence                  | B. motivation $\times$ ability $\times$ situational constraints |
| _____ 3. Position power           | C. one-on-one communications                                    |
| _____ 4. Normative decision model | D. degree leaders can hire and fire                             |
| _____ 5. Coaching                 | E. profits exceeding cost of capital                            |
| _____ 6. Kinesics                 | F. basis for comparison   |
| _____ 7. Upward communications    | G. desirability of a reward or outcome                          |
| _____ 8. Standards                | H. good housekeeping and maintenance practices                  |
| _____ 9. EVA                      | I. levels of consistency  |
| _____ 10. Waste preventions       | J. non-verbal communications                                    |

IV. SHORT ESSAYS **Answer ONLY 6.** Be brief, but specific.      5 points each

1. Give an example of one well-known needs theory. Be sure to identify the needs described by that theory.

4. Define leadership and management. Explain how leaders and managers approach their jobs differently.

5. List and briefly identify four of the eight traits that differentiate leaders from non-leaders.
  
  
  
  
  
  
  
  
  
  
6. Briefly identify the formal and informal channels of communication in an organization. Provide example(s) for each type of channel.
  
  
  
  
  
  
  
  
  
  
7. Identify and briefly explain the steps in the communication process.
  
  
  
  
  
  
  
  
  
  
8. List the steps in the basic control process. How would you respond to the statement, “Control is a process that should be employed intermittently?”

10. Briefly describe the balanced scorecard approach (four components) to control. Explain how it differs from the traditional approach to control use in most com

**Appendix V**  
**BSAD 3300 Team Project – (Direct)**

BSAD 3300: FUNDAMENTALS OF MARKETING  
Team Project  
Marketing Plan for the “Black Box”

**Requirement:**

Each team is required to submit a marketing plan for the “Black Box” – your team will do a formal presentation of their marketing plan as well as submitting a typed marketing plan, 7-10 pages in length, in compliance with APA format (at a minimum proper grammar and citations within text and corresponding references). Each team is expected to do a brief verbal presentation of their written plan.

Your team will represent the marketing team of the company that has manufactured the “Black Box” or can be the marketing team hired by the manufacturers. You are responsible for marketing the “Black Box”. Remember you should not create a new product, but rather get the one you have to market.

*Please note that the following is a suggested format for a marketing plan. These are basic elements to a marketing plan. Plans may vary in format, be sure that all significant elements are addressed.*

**Purpose of Marketing Plan**

- Basis to compare actual and expected performance
- Provides clearly stated activities to achieve organizational goals
- Opportunity to examine marketing environmental and internal operations
- Become aware of possibilities and problems

**BASIC ELEMENTS:**

**Introduction Section** - Possibly state the purpose of the plan, the firm’s mission, and/or objectives.

**Identify Target Market** – Describe who the firm’s buyers are.

**Identify the Macro/Micro-environmental Factors** – Uncontrollable, external factors that have some affect on the firm.

**Conduct SWOT Analysis** – Recognize how the macro and microenvironment have a positive or negative affect on the firm.

**Recommended Marketing Mix** – Recognize the 4Ps: product, price, promotion, and distribution

**Summary Section** – Reiterate key points of the overall marketing plan

## DETAIL OF BASIC ELEMENTS:

### Mission Statement

*“What business are we in”*

Analysis of existing and potential customer benefits

Analysis of current and anticipated environmental conditions

Focus on the market or the market attempting to serve

Long-term thinking required

Try NOT to be TOO SPECIFIC – avoid MARKETING MYOPIA (narrow vision)

which is defining in terms of product or services and not in terms of customers.

### Objectives

A statement of what is to be accomplished through marketing objectives

Be realistic, measurable, and time specific

Marketing objectives need to be consistent with and reflect the overall organizational goals

### Situation Analysis – SWOT

Examine *internal* Strengths and Weaknesses

Focus on organizational resources: production costs, marketing skills, financial resources, company image, employee capabilities, and available technology.

Examine *external* Opportunities and Threats

Analyze aspects of marketing environment (environmental scanning – collecting and analyzing information about the forces\* that affect the future of an organization).

### Competitive Advantage

Unique features that a product or company as perceived by the target market:

#### COST COMPETITIVE ADVANTAGE

Being the low-cost competitor in an industry while maintaining satisfactory profit margins

#### PRODUCT/SERVICE DIFFERENTIATION COMPETITIVE ADVANTAGE

Firm provides something unique that is valuable to buyers (beyond offering low prices)

#### NICHE COMPETITIVE ADVANTAGE

Seek a target market and effectively serve a single segment of the market

#### BUILDING SUSTAINABLE COMPETITIVE ADVANTAGE

One that cannot be copied by the competition

Long lasting differential advantage



## Strategic Directions

Results from SWOT analysis and identification of a competitive advantage

### STRATEGIC ALTERNATIVES

*Market penetration* – Increase market share among existing customers

*Market development* – Attracting new customers to existing customers

*Product development* – Creation of new products for current markets

*Diversification* – Increase sales by introducing new products to new markets

## Marketing Strategy

### Target Market Strategy

Begin with Market Opportunity Analysis (MOA) – describe and estimate the size and sales potential of market segments *and* assessment of key competitors

Selection of Target Market – (1) appeal to entire market with one marketing mix or (2) multiple market segments using multiple marketing mixes

Target Market(s) need to be described – i.e. By demographics, psychological and sociological reasons, and buyers' behaviors

### Marketing Mix

**Product** – physical unit, package, warranty, post-sale service, brand name, company image, value

**Distribution** – how to make products available to the customers when and where customers want them

**Promotion** – advertising, sales promotions, personal selling. Role in marketing is to inform, educate, persuade and remind the customer of the benefits of the product or organization

**Price** – what the consumer is willing to give up, as well as discounting, discontinuance

### Implementation

Process that puts the plan into action

May involve: job assignments, activity descriptions, timelines, budgets, communications

### Evaluation & Control

Mechanism to compare actual results to objectives

*Marketing Audit* – thorough, systematic, periodic evaluation of objectives, strategies, structures, and performance of marketing organization

**Appendix W:**  
**BSAD 3500 Final Exam (with embedded questions) – (Direct)**

**Business Law 1 – BASD 3500**  
**Final Exam**

- 1) When an \_\_\_\_\_ occurs, that is, when the bank pays out more than the customer has on deposit, the debtor-creditor role reverses, and the bank becomes the creditor.
- a) Draft
  - b) Debt
  - c) Overdraft
  - d) Credit
- 2) A consumer's liability for the unauthorized use of ATM card is limited to \$500 if notice of the loss or theft of a card is given the issuer within two business days. True I False
- 3) Consumer protection laws apply to transaction between \_\_\_\_\_ and \_\_\_\_\_.
- a) Consumers and people
  - b) People and consumers
  - c) Consumers and business people
  - d) Business people and consumers
- 4) In addition to recovering damages to compensate them for their losses, injured parties in strict liability cases sometimes recover punitive damages. True I False
- 5) The FTC has established the \_\_\_\_\_ to give consumers an opportunity to change their minds after signing contracts with people who come to their houses.
- a) Negative Option Rule
  - b) Telemarketing Sales Rule
  - c) Cooling-off Rule
  - d) Trade Regulation Rule
- 6) Define Anti-Slamming Law:
- a) Is an attempt by the federal government to reduce the use of unsolicited commercial e-mail.
  - b) Lenders must disclose two important things to borrowers: Finance Charge and APR.
  - c) The illegal practice of changing a consumer's telephone service without permission.
  - d) Is to protect consumers who order goods by mail, telephone, Internet, or fax.

7) A \_\_\_\_\_ is a written promise by one party, called the \_\_\_\_\_, to pay money to the order of another party, called \_\_\_\_\_.

- a) Draft, note, maker
- b) Certificate of deposit, draft, note
- c) Note, maker, payee
- d) Sight draft, payee, promissory note

8) A \_\_\_\_\_ is a draft drawn on a bank and payable on demand.

- a) Money order
- b) Check
- c) Certified check
- d) Cashier's check

9) A holder is a person who is in possession of a negotiable instrument that is issued or indorsed to that person's order to bearer. True | False

10) Lack of delivery of a negotiable instrument means that:

- a) The drawer or maker of an instrument has paid the amount of the instrument
- b) One of the parties to a contract has failed to furnish the agreed consideration
- c) The drawer or maker of an instrument is persuaded to enter negotiable instrument into a contract because of a misrepresentation of some fact regarding the item purchased.
- d) A payee forcibly, unlawfully, or conditionally takes an instrument from a maker or drawer. The maker or drawer did not intend to deliver the instrument.

11) The most common personal defenses are infancy and illegality. True | False

12) A \_\_\_\_\_ check is a check that is presented for payment more than six months after its date

- a) Cashier's check
- b) Business
- c) Stale check
- d) Certified check

- 13) **The bank acts as the customer's principal when it collects checks or other negotiable instruments made payable to the customer.** True | False
- 14) \_\_\_\_\_ **defines any bank to which an item is transferred in the course of collection, except the depository or payor bank.**
- a) Remitting bank
  - b) Intermediary bank
  - c) Presenting bank
  - d) Depository bank
- 15) **Fraud in the inducement is more serious than fraud as to the essential nature of the transaction.** True | False
- 16) **A traveler's check is similar to cashier's check.** True | False
- 17) A \_\_\_\_\_ **is a holder of a negotiable instrument who is treated as favored and given immunity from certain defense.**
- a) Indorser
  - b) Indorsee
  - c) Holder in due course
  - d) Payee
- 18) **One of the fastest growing areas of consumer law is known as**
- a) Product liability
  - b) Social engineering
  - c) Public interest
  - d) Strict liability
- 19) **What is UCC stands for?**
- a) Universal Commercial Code
  - b) Uniform Corporate Code
  - c) United Commercial Code
  - d) Uniform Commercial Code

**20) \_\_\_\_\_ is the wrongful exercise of dominion and control over another's personal property.**

- a) Indorsement
- b) Conversion
- c) Indorsement in full
- d) Bearer paper

**Appendix X:**  
**BSAD 3500 Case and Presentation – (Direct)**

## **BSAD 3500**

### Case Study One:

After reading Chapter One please take a moment and answer the following questions:

1. What is the most important difference between a corporation and all other organizational forms?
2. You have decided to form a new start-up company developing applications for the iPhone. Give examples of the three distinct types of financial decisions you will to make.
3. What are the main advantages and disadvantages of organizing a firm as a corporation
4. Which organizational forms give their owners limited liability?
5. Are hostile takeovers necessarily bad for firms or their investors? Explain.
6. Feel free to use outside resources such as Google or other printed materials answering the above questions.



**Appendix Y:**  
**BSAD 4140 Exam 1 (with Embedded Questions) – (Direct)**

**Instructions: Submit a short essay for questions 18-26, and provide an answer for all multiple choice questions by inserting a letter in your answer sheet.**

1. \_\_\_\_\_ Auditing is important in a free market society because:
  - a. The public requires CPAs functioning as divisions of regulatory bodies..
  - b. auditors detect all errors and fraud made by company employees.
  - c. it provides reliable information based upon which to judge economic performance.
  - d. the auditor is an amiable economist.
2. \_\_\_\_\_ CPA firms performing public financial statements audits must
  - a. register with the American Institute of Certified Public Accountants..
  - b. register with the Institute of Internal Auditors.
  - c. register with the Public Company Accounting Oversight Board.
  - d. register with the U.S. General Accounting Office.
3. \_\_\_\_\_ Results of the financial statement audit are communicated to users through a(n)
  - a. financial statement.
  - b. written management assertion.
  - c. audit report.
  - d. none of these.
4. \_\_\_\_\_ When the financial statements contain a material departure from GAAP that the auditor believes is justified, justification
  - a. should appear in the footnote.
  - b. should appear in a paragraph added before the scope paragraph.
  - c. should appear in the opening paragraph.
  - d. should appear in a paragraph added before the opinion paragraph.
5. \_\_\_\_\_ Which one of the following is an example of the contents of an opinion paragraph found in the audit report?
  - a. There is serious doubt that the client can continue as a going concern..
  - b. Management's disclosures are not adequate
  - c. There are significant uncertainties that are not properly disclosed in the footnotes.
  - d. There is a material dollar misstatement on the financial statement.
6. \_\_\_\_\_ In determining auditor independence , the SEC considers which of the following as a relationship of impairment?  
easy
  - a. an auditor performs the accounting work and then audits it.
  - b. an auditor has no conflicting interest with the client.
  - c. an auditor does not act as an advocate for the client.
  - d. an auditor does not act as an employee of the audit client.

7. \_\_\_\_\_ A CPA is considered independent when it performs which of the following services for a publicly traded audit client?

- a. tax return preparation as approved by the board of directors
- b. Basic accounting recordkeeping and financial statement preparation
- c. accounting information system design and implementation.
- d. both B and C.

8. \_\_\_\_\_ Julie Webb, CPA takes out an automobile loan with First National Bank of Wellsville (FNBW) while attending the University of Wellsville. Julie graduates one year later and is hired as an auditor by the Best and Driftwood, LLP. Her first assigned audit engagement is with FNBW, a client of Best and Driftwood. As a new audit assistant, Julie continues to pay her automobile loan payments each month. According to the AICPA, Julie is considered a covered member of FNBW independence purposes because

- a. she will be working on the engagement.
- b. she graduated in the same area that the client is operating.
- c. she has a direct financial interest in FNBW.
- d. she has an immaterial direct financial interest in FNBW.

9. \_\_\_\_\_ Auditing is a systematic process that includes all of the following except:

- a. communicating results to users
- b. procuring and evaluating evidence
- c. providing important managerial decisions for a client
- d. comparing evidence regarding assertions to certain established criteria.\

10. \_\_\_\_\_ A CPA is considered independent when it performs which of the following services for a publicly traded audit client?

medium

- a. serving as a member of the client's board of directors
- b. accounting information system design and implementation.
- c. determining which accounting policies will be adopted by the client..
- d. tax return preparation approved by the board of directors.

11. \_\_\_\_\_ William Tyler, CPA may not accept a commission for recommending a product or service to

- a. a tax client.
- b. an attestation client.
- c. a financial planning client.
- d. a management services client.

12. \_\_\_\_\_ A situation in which moral duties or obligations conflict and one action is not necessarily the correct action is referred to as

- a. an ethical problem.
- b. an ethical dilemma.
- c. an ethical theory.
- d. none of the above.

13. \_\_\_\_\_ A CPA would be considered independent in each of the following **situations except**
- a. where a CPA has obtained an auto loan from a banking client in the current year.
  - b. where a CPA has obtained an automobile lease term from a client in the current year.
  - c. where a CPA has obtained 4,000 cash advance from a banking client in the current year.
  - d. where a CPA has obtained a home mortgage loan from a client in the current year
14. \_\_\_\_\_ Rule 201 dealing with General Standards that are applicable to all CPAs no matter the type of services that are rendered does not include which factor?
- a. due professional care
  - b. integrity and objectivity
  - c. planning and supervision
  - d. sufficient relevant data.
15. \_\_\_\_\_ The public expects auditors to
- a. understand and enforce principles that best portray the spirit of FASB concerns.
  - b. be neutral to preparers and users of financial information.
  - c. recognize that the public are the primary users of audit services.
  - d. all of the above are expectations.
16. \_\_\_\_\_ As it relates to an audit is, materiality is
- a. not taken into consideration..
  - b. related only to the sufficiency of procedures performed.
  - c. based on audit fees.
  - d. determined based upon the importance to the user of the financial statements.
17. \_\_\_\_\_ Harry Rawlins CPAs, are engaged by DK , Inc. a public company to perform the year end audit.
- A. Discuss the types of services that Harry Wilkins CPAs will not be able to perform for DK under the Sarbanes –Oxley Act of 2002.
  - B. Under what circumstances may Harry Wilkins CPAs perform certain non-audit services for DK, Inc. under Sarbanes –Oxley Act of 2002?

## **Essay Ethics Questions**

1. Is there a special need for ethical behavior by professionals to maintain public confidence in CPA profession, and in the services provided by members of that profession?
2. How are the ethical requirements for CPAs different from ethical requirements of other professions?

**An ethical dilemma is a situation that a person faces in which a decision must be made about the appropriate behavior.**

3. Use the ethical framework to solve the ethical dilemma below.

In Europe a woman who was dying from a special kind of cancer. There was one drug that the doctors thought could save her. It was a rare form of radium that a druggist in the same town had recently discovered. The drug was expensive to make and the druggist was charging ten times what the drug cost him to make.

He paid two hundred for the radium and charged two thousand for a small dose of the drug. The sick woman's husband went to everyone he knew to borrow the money, but he could only get together 1000.00 which is half of what it cost. He told the druggist that his wife was dying and asked him to sell it cheaper or let him pay later. But, the druggist "No" I discovered the drug and I am going to make money off it." So the husband got desperate and broke into the store to steal the drug for his wife. Should the husband have done this?

4. Gerald Watkins is the president and principal stockholder of ABC Corporation. He is expanding his business and applies for a \$250,000 bank loan. To obtain the loan Watkins is considering two options for improving the equity of the firm.

Option # 1- Issue \$100,000 of common stock. He has a friend who wants to invest in his business and this may be the right time to extend the offer.

Option # 2- Transfer land with a value of \$100,000 to the business and issue common stock to Watkins. Then after receiving the loan Watkins can transfer the land back to himself and zero out the common stock.

**Using the ethical framework, answer the following questions:**

What is the ethical issue?

Who are the stake holders and what are the possible consequences to each?

Analyze the alternatives from the following standpoints:

(1) Economic, (2) legal, and (3) ethical

What would you do? How would justify your decision? How would your decision make you feel afterward?

22. Write the full name of the following regulatory and professional bodies acronyms and describe the function of each entity.

PCAOB

AICPA

SEC

FASB

23. Identify the reasons for the rise of assurance services.

24. Distinguish between attestation and assurance services.

25. Compare the objectives of financial, compliance, operational and governmental audits. Include in your answer who performs each type of audit.

26. What do you consider to be the requirements of auditors in public accounting?

**Appendix Z:**  
**BSAD 4140 Final Exam (with Embedded Questions) – (Direct)**

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What would you do? How would justify your decision? How would your decision make you feel afterward?

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SEC

FASB

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24. Distinguish between attestation and assurance services.

25. Compare the objectives of financial, compliance, operational and governmental audits. Include in your answer who performs each type of audit.

26. What do you consider to be the requirements of auditors in public accounting?

**Appendix AA:**  
**BSAD 4200 Classmate and Group Evaluations – (Indirect)**

**BSAD 4200 ORGANIZATIONAL BEHAVIOR & THEORY  
PRESENTATION EVALUATION BY CLASS MEMBERS**

Topic of Presentation: \_\_\_\_\_

Date of Presentation: \_\_\_\_\_

On a scale of 1-5, (5 being the highest grade) please rate this presentation on the following:

**Physical Presentation:**

Slides (if any) were clear, viewable and proofread

Any visuals used were helpful in following the presentation

Presentations was well organized

Presentation made appropriate use of humor

Video presentation (if any) was appropriate and well done

The form of the presentation followed its function

The presentation was interesting and engaging

The presentation was fun to listen to and not boring

**Public Speaking and Presentation Skills**

Team made effective use of eye contact

Team members avoided reading material

Team members spoke directly to the audience

Team members spoke with clarity and were not too loud or soft

Team members spoke at just about the right speed

Team members delivered their material with confidence

Team members were apparently comfortable with their material

**Presentation Content**

Presentation subject matter was appropriate for the class

The presentation had a clear introduction, body, and conclusion

The material presented was accurate and apparently well researched

I learned something new as a result of listening to this presentation

The topic and subject matter were not redundant with the course material

## Group Project Self-Assessment

BSAD 4200 Organizational Behavior & Theory

Name: \_\_\_\_\_

Participants:

- 1.
- 2.
- 3.
- 4.
- 5.

Title/Topic of Presentation \_\_\_\_\_

Date of Presentation \_\_\_\_\_

I contributed to my group's success by:

My group would say I:

Next time, I would improve my contribution and performance by:

On a scale of 1 to 5, rate your group on the following items, where 1= strongly agree, 2 = disagree, 3 = agree, 4 = strongly agree, and 5 = couldn't agree more

All members contributed equally to the project.

Our group worked well together.

Disagreements were settled quickly and politely.

Our group met deadlines and did not procrastinate.

I felt encouraged by my group members to work on the project.

I would like to work with this group again.

Comments:



**Appendix AB:**  
**BSAD 4230 Pre-Test and Self-Assessment (Direct and Indirect)**

**BSAD 4230 Fall 2012**  
**Business Fluctuations and Forecasting**  
**Professor Pereira**

Course Pre-Assessment

Rate your skill level developing the following forecasting models. Select **one** option: high, medium, low, or none.

Forecasting Model	High	Medium	Low	None
Moving Averages				
Exponential Smoothing				
Linear Trend Regression				
Linear Multiple Regression				
Ratio-to-Moving Average Time Series				

**Short essays** (*Please write answers on front and back of this and the following pages.*)

1. Explain the advantages and disadvantages of subjective forecasting methods. Also explain the advantages and disadvantages of quantitative forecasting methods.
2. What techniques work well when developing forecasts for New Products?
3. What are the 9 steps that should be followed in a well executed forecast process?
4. Why is it important to consider trend, seasonal and cyclical data patterns when analyzing or developing forecasts? What are the four components a time-series is likely to contain?
5. How can dummy variables help when trying to account for seasonality?
6. List examples of real world uses of statistical forecasting methods.
7. List names of forecasting software packages.

**Appendix AC:**  
**BSAD 4230 Post Self-Assessment (Indirect)**

**BSAD 4230**  
**Business Fluctuations and Forecasting**

Course Post Self-Assessment

Now that you have completed this course, rate your skill level developing the following forecasting models. Select **one** option: high, medium, low, or none.

<b>Forecasting Model</b>	<b>High</b>	<b>Medium</b>	<b>Low</b>	<b>None</b>
Moving Averages				
Exponential Smoothing				
Linear Trend Regression				
Linear Multiple Regression				
Ratio-to-Moving Average Time Series				

**Appendix AD:**  
**BSAD 4230 Naïve, Moving Average, and Multiple Regression Homework**  
**Assignments**

### Naïve Forecasting Homework Assignment

1. Suppose that you work for a U.S. senator who is contemplating writing a bill that would put a national sales tax in place. Because the tax would be levied on the sales revenue of retail stores, the senator has asked you to prepare a forecast of retail store sales for year 8 based on data from years 1 through 7. The data are:

Year	Retail Stores Sales
1	\$1,225
2	\$1,285
3	\$1,359
4	\$1,392
5	\$1,443
6	\$1,474
7	\$1,467

- a) Use the first Naïve forecasting model that we reviewed in class to prepare a forecast of retail store sales for each year from 2 through 8.
  - b) Prepare a time-series graph of the actual and forecast values of retail store sales for the entire period. (You will not have a forecast for year 1 or an actual value for year 8.)
  - c) Calculate the root-mean-squared error for your forecast series using the values for year 2 through 7.
2. Use the second naïve forecast, we reviewed in class, to answer parts (a) through (c) of homework assignment 1 above. Use  $p = .2$  in preparing the forecast. Which model do you think works the best? Explain why.

### Moving Average Forecasting Assignment

1. Using the table in exercise 6 on page 152 in textbook, use both a three-month moving average and a five-month moving average model to forecast the inventory for the next January.
2. Use root-mean-squared error to evaluate these two forecasts.
3. Plot the actual, three-month-moving average forecast, and five-month-moving average forecasts.
4. State which method worked best (three-month or five-month) and why.

## Multiple Regression Forecasting Assignment

### Exercise #1

1. For tire sales data below plot sales vs. area

Area	Auto Sales	Household Income	Population
1	19500	23409	133.17
2	85643	19215	110.86
3	97101	20374	68.04
4	100249	16107	99.59
5	600817	23423	289.52
6	403916	19426	339.98
7	78283	18742	89.53
8	188756	18553	155.78
9	329531	21953	248.95
10	105000	16358	102.13

2. For this example – what is the general multiple regression equation
3. What signs would you expect for  $b_1$  (household income) and  $b_2$  (population) and why
4. Determine the coefficients for  $b_0$ ,  $b_1$ , and  $b_2$  (suggest using ForecastX)
5. Plug the coefficient numbers into the multiple-regression equation from step 2 and write out the multiple-regression forecast model

### Exercise #2

1. From assignment #1 results, write out the formulas to calculate auto estimates for Areas 2, 3, & 9
2. Calculate forecasts for area 1 through area 10
3. Plot results (actual versus forecast)
4. Suppose you were considering expanding to a new area next year and this area's next year average household income and population forecasts are 45,400 & 350. Based on your multiple regression formula, how many automobiles could you expect to sell?

**Appendix AE**  
**BSAD 4300 Term Project – (Direct)**



## **BSAD 4300: SALES MANAGEMENT TERM PROJECT**

The term project requires each student to identify and work with a small business in the development of a Sales Plan. Each student will inquire into the details of the business and potential business by creating a proposal (Sales Plan) for the firm. The purpose of a Sales Plan is to provide a firm guidance to achieve increased sales and profits. The plan should assist the firm in identifying areas that need improvement and a means of accomplishing while achieving the predetermined goals, in accordance with the company's mission.

Each student is responsible to complete the two required deliverables for the project:

- *Written Sales Plan* – Each student will write and submit an original Sales Plan (7 to 10 pages in length) based on the information provided by the business each is working with. Each student should also incorporate the information provided during class as well as from the student's 'research' (using both primary and secondary sources)
- *Sales Plan Presentation* – Each student will have the opportunity to present and defend their Plan to 'management' (the professor and peers)
- 

Grading for the written Sales Plan is based on several factors including:

1. Accuracy of Thought ...consistent and accurate application of key concepts from class that are well thought out and developed.
2. Content/Situation Description ...breadth, depth, clarity and vividness of coverage.
3. Problem/Issue Diagnosis...relevance, breadth, depth, clarity & soundness of analysis.
4. Format...concise, clear organization, good grammar, citations\*, any relevant appendices.
5. Professionalism...all aspects of the project are carried out with a professional air including student meetings, the Sales Plan, and all other visible aspects of the project.
6. Synergy .... All aspects of the Plan are mutually supportive and build upon each other.

### **SUGGESTED FORMAT:**

Introduction – purpose of the plan; situation description, problem/issue diagnosis

Executive Summary – *Situation Description* – an overview of the firm; an in-depth description of the product/services offered by the firm, the company's mission; a description of the key issues or problems currently facing the firm; goals and objectives to be achieved

Environmental Analysis - *Problem/Issue Diagnosis*- an analysis of the underlying cause(s) of the current issues or problems facing the firm; one or more of the potential objections by the firm; in analyzing the professional service

Market Analysis – industry size and growth; industry trends

Target Market – describe the population the firm is currently servicing and the potential population the firm would like to reach

Competitive Analysis – the competitor, the firm's competitive advantage, SWOT analysis

Sales & Marketing Strategy – *Solution* - plan of action, planned changes (if any) to the marketing mix (4Ps), strategic choices (i.e. market development, market penetration, product development, diversification), planned changes to staffing

Pricing Strategy – to support the sales and marketing strategy

Sales Forecast – to support the sales and marketing strategy

Budget (optional)

Implementation – putting into action

Evaluation – follow-up to the plan once implemented

Summary – re-cap of all key points made throughout paper

\*Be sure to support all sections with citations.

DUE DATE: *Please refer to syllabus.*

**Appendix AF**  
**BSAD 4310 Term Project – (Direct)**

## BSAD 4310: RETAIL MARKETING

### Term Project

#### Retail Marketing Plan for Small Retailer

##### Requirement:

The student's project requirement is to complete a retail marketing plan for a small retailer. The results of this project will be presented in a typed 7-10 page report in APA format. The student is expected to do a brief verbal presentation of their written plan.

This is a research project *not* a book report; therefore, numerous quality sources are required. Be sure to properly cite work and provide a reference section. No footnotes required.

The paper written in accordance to APA format: Cover page, 1-inch margins, double space, indent first sentence of each paragraph. Grammatically correct sentences and well structured paragraphs. There should be no use of first person references. Please refer to the APA guidelines attached to this syllabus.

***A retail marketing strategy helps the retailer to focus their resources to accomplish their objectives. The following should be identified in a retail marketing plan:***

Target Market(s) that the retailer is directing their efforts.

Nature of Merchandise and Services the retailer will offer to satisfy the needs of the target market.

Competitive Advantage that the retailer will build over its competitors.

***Please refer to the Strategic Retail Planning Process found in Chapter 2 in your text.***

*Please note that the following is a suggested format for a retail marketing plan. These are basic elements to a retail marketing plan. Plans may vary in format, be sure that all significant elements are addressed.*

##### **Purpose of Retail Marketing Plan**

- Basis to compare actual and expected performance
- Provides clearly stated activities to achieve organizational goals
- Opportunity to examine marketing environmental and internal operations
- Become aware of possibilities and problems

## **BASIC ELEMENTS:**

**Introduction Section** - Possibly state the purpose of the plan, the firm's mission, and/or objectives.

**Identify Target Market** – Describe who the firm's buyers are.

**Identify the Macro/Micro-environmental Factors** – Uncontrollable, external factors that have some affect on the firm.

**Conduct SWOT Analysis** – Recognize how the macro and microenvironment have a positive or negative affect on the firm.

**Recommended Retail Marketing Mix (refer to page 21 in your text)** – Recognize the 4Ps: product (merchandise assortments), price, promotion (store design and display), and distribution (location), customer service, and communication mix.

**Summary Section** – Reiterate key points of the overall retail marketing plan

## **DETAIL OF BASIC ELEMENTS:**

### **Mission Statement**

*“What business are we in”*

Analysis of existing and potential customer benefits

Analysis of current and anticipated environmental conditions

Focus on the market or the market attempting to serve

Long-term thinking required

Try NOT to be TOO SPECIFIC – avoid MARKETING MYOPIA (narrow vision)

which is defining the market in terms of product or services and not in terms of customers.

### **Objectives**

A statement of what is to be accomplished through marketing objectives

Be realistic, measurable, and time specific

Marketing objectives need to be consistent with and reflect the overall organizational goals

### **Situation Analysis – SWOT**

Examine *internal* Strengths and Weaknesses

Focus on organizational resources: production costs, marketing skills, financial resources, company image, employee capabilities, and available technology.

Examine *external* Opportunities and Threats

Analyze aspects of marketing environment (environmental scanning – collecting and analyzing information about the forces\* that affect the future of an organization).

## Competitive Advantage

Unique features that a product or company is perceived by the target market:

### COST COMPETITIVE ADVANTAGE

Being the low-cost competitor in an industry while maintaining satisfactory profit margins

### PRODUCT/SERVICE DIFFERENTIATION COMPETITIVE ADVANTAGE

Firm provides something unique that is valuable to buyers (beyond offering low prices)

### NICHE COMPETITIVE ADVANTAGE

Seek a target market and effectively serve a single segment of the market

### BUILDING SUSTAINABLE COMPETITIVE ADVANTAGE

One that cannot be copied by the competition

Long lasting differential advantage

## Strategic Directions

Results from SWOT analysis and identification of a competitive advantage

### STRATEGIC ALTERNATIVES

*Market penetration* – Increase market share among existing customers

*Market development* – Attracting new customers to existing customers

*Product development* – Creation of new products for current markets

*Diversification* – Increase sales by introducing new products to new markets

## Marketing Strategy

### Target Market Strategy

Begin with Market Opportunity Analysis (MOA) – describe and estimate the size and sales potential of market segments *and* assessment of key competitors

Selection of Target Market – (1) appeal to entire market with one marketing mix or (2) multiple market segments using multiple marketing mixes

Target Market(s) need to be described – i.e. by demographics, psychological and sociological reasons, and buyers' behaviors

## Retail Marketing Mix

**Merchandise assortments** – the right quantity of the right merchandise at the right time to meet the financial goals of the company. Also includes services offered: warranty, post-sale service, company image, value-added

**Location** – how to make products available to the customers when and where customers want them, store location, hour of operations

**Promotion** – store design and display

**Price** – what the consumer is willing to spend, as well as discounting of products/services, and/or discontinuance of products

**Communication mix** - advertising, sales promotions, personal selling. Role in marketing is to inform, educate, persuade and remind the customer of the benefits of the product or organization

**Customer service** – personalized or standardized approach in meeting individual needs; as perceived by the customer to be reliable, responsive, and empathetic; trained personnel

### **Implementation**

Process that puts the plan into action

May involve: job assignments, activity descriptions, timelines, budgets, communications

### **Evaluation & Control**

Mechanism to compare actual results to objectives

*Retail Marketing Audit* – thorough, systematic, periodic evaluation of objectives, strategies, structures, and performance of marketing organization

## **Appendix AG**

### **BSAD 4330 Term Project – (Direct)**



BSAD 4330: INTERNATIONAL MARKETING  
Term Project  
International Marketing Plan for Domestic Business

**Requirement:**

Each student is required to submit an international marketing plan for a business that currently only has domestic marketing efforts for their product or service. The student is required to develop an international marketing plan that incorporates two different countries in which the domestic business could possibly market their products or services. Each student is required to submit a typed international marketing plan, 7-10 pages in length, in compliance with APA format.

*Please note that the following is a suggested format for a marketing plan. These are basic elements to a marketing plan. Plans may vary in format. Be sure to address all significant elements and consider incorporating information presented during class into the international marketing plan.*

**Purpose of Marketing Plan**

- Basis to compare actual and expected performance
- Provides clearly stated activities to achieve organizational goals
- Opportunity to examine marketing environmental and internal operations
- Become aware of possibilities and problems

**BASIC ELEMENTS:**

**Introduction Section** - Possibly state the purpose of the plan, the firm's mission, and/or objectives.

**Identify Target Market** – Describe who the firm's buyers are.

**Identify the Environmental Factors – Foreign & Domestic** - Uncontrollable, external forces that have some affect on the firm. **Internal** – Controllable, internal factors affecting the firm. *Note: **each** country market (domestic and foreign) has its own environmental uncontrollable forces.*

**Conduct SWOT Analysis** – Recognize how the environmental factors have a positive or negative affect on the firm.

**Recommended Marketing Mix** – Recognize the 4Ps: product, price, promotion, and distribution

**Summary Section** – Reiterate key points of the overall marketing plan

## DETAIL OF BASIC ELEMENTS OF A MARKETING PLAN:

### Mission Statement

*“What business are we in”*

Analysis of existing and potential customer benefits

Analysis of current and anticipated environmental conditions

Focus on the market or the market attempting to serve

Long-term thinking required

Try NOT to be TOO SPECIFIC – avoid MARKETING MYOPIA (narrow vision)

which is defining in terms of product or services and not in terms of customers.

### Objectives

A statement of what is to be accomplished through marketing objectives

Be realistic, measurable, and time specific

Marketing objectives need to be consistent with and reflect the overall organizational goals

### Situation Analysis – SWOT

Examine *internal* Strengths and Weaknesses

Focus on organizational resources: production costs, marketing skills, financial resources, company image, employee capabilities, and available technology.

Examine *external* Opportunities and Threats

Analyze aspects of marketing environment (environmental scanning – collecting and analyzing information about the forces\* that affect the future of an organization).

### Competitive Advantage

Unique features that a product or company as perceived by the target market:

#### COST COMPETITIVE ADVANTAGE

Being the low-cost competitor in an industry while maintaining satisfactory profit margins

#### PRODUCT/SERVICE DIFFERENTIATION COMPETITIVE ADVANTAGE

Firm provides something unique that is valuable to buyers (beyond offering low prices)

#### NICHE COMPETITIVE ADVANTAGE

Seek a target market and effectively serve a single segment of the market

#### BUILDING SUSTAINABLE COMPETITIVE ADVANTAGE

One that cannot be copied by the competition

Long lasting differential advantage

## Strategic Directions

Results from SWOT analysis and identification of a competitive advantage

### STRATEGIC ALTERNATIVES

*Market penetration* – Increase market share among existing customers

*Market development* – Attracting new customers to existing customers

*Product development* – Creation of new products for current markets

*Diversification* – Increase sales by introducing new products to new markets

## Marketing Strategy

### Target Market Strategy

Begin with Market Opportunity Analysis (MOA) – describe and estimate the size and sales potential of market segments *and* assessment of key competitors

Selection of Target Market – (1) appeal to entire market with one marketing mix or (2) multiple market segments using multiple marketing mixes

Target Market(s) need to be described – i.e. By demographics, psychological and sociological reasons, and buyers' behaviors

### Marketing Mix

**Product** – physical unit, package, warranty, post-sale service, brand name, company image, value

**Distribution** – how to make products available to the customers when and where customers want them

**Promotion** – advertising, sales promotions, personal selling. Role in marketing is to inform, educate, persuade and remind the customer of the benefits of the product or organization

**Price** – what the consumer is willing to give up, as well as discounting, discontinuance

### Implementation

Process that puts the plan into action

May involve: job assignments, activity descriptions, timelines, budgets, communications

### Evaluation & Control

Mechanism to compare actual results to objectives

*Marketing Audit* – thorough, systematic, periodic evaluation of objectives, strategies, structures, and performance of marketing organization

**Appendix AH**  
**BSAD 4340 Term Project – (Direct)**

## BSAD 4340: DEVELOPING MARKETING STRATEGIES

### Term Project Strategic Marketing Plan

#### Requirement:

The student's project requirement is to work together in small teams to complete a strategic marketing plan for a small business. This marketing strategy will include the implementation steps for the marketing plan. The results of this project will be presented in a typed 7-10 page report in APA format. Each team is expected to do a brief oral Powerpoint presentation.

#### *The difference between a marketing strategy and a marketing plan:*

The marketing strategy is shaped by the overall business goals, provides a definition of the business, describing the target market and the role of competition. This is a summary of the business' products and position.

The marketing plan is the specific actions to be implemented in order to achieve the goals of the marketing strategy. This includes details about the business' unique selling proposition, pricing, plans for advertising and promotions and the choice of distribution channels. Each team is expected to do a brief verbal presentation of their written plan.

This is a research project *not* a book report; therefore, numerous quality sources are required. Be sure to properly cite work and provide a reference section. No footnotes required.

The paper written in accordance to APA format: Cover page, 1-inch margins, double space, indent first sentence of each paragraph. Grammatically correct sentences and well structured paragraphs. There should be no use of first person references. Please refer to the APA guidelines attached to this syllabus.

#### Marketing Strategy Considerations:

There are two major components to the marketing strategy:

- How the business will address the competitive marketplace.
- How the business will implement and support the day to day operations.

In today's very competitive marketplace a strategy that insures a consistent approach to offering the business' product or service in a way that will outsell the competition is critical. In addition to defining the marketing strategy there must also be a well defined methodology for the day to day process of implementation. A marketing strategy is of little value if the business lacks either the resources or the expertise to implement the strategy.

Marketing strategies take into consideration numerous factors for pricing, distribution, promotion, advertising and market segmentation. Factors such as market penetration, market share, profit margins, budgets, financial analysis, capital investment, government actions, demographic changes, emerging technology, cultural trends, and competition are also addressed.

Begin the creation of the marketing strategy by deciding what the overall objective of the business should be. In general this falls into one of four categories:

- If the business is one of the strongest in the industry and the market is very attractive, then the business will want to invest its best resources in support of the business' offering.
- If the business is one of the weaker ones in the industry and the market is very attractive, then the business will need to concentrate on strengthening the enterprise, using its offering as a stepping stone toward this objective.
- If the business is one of the strongest in the industry and the market is not especially attractive, then an effective marketing and sales effort for the business' offering will be good for generating near term profits.
- If the business is one of the weaker ones in the industry and the market is not especially attractive, then the business should promote its offering only if it supports a more profitable part of the business (for instance, if this segment completes a product line range) or if it absorbs some of the overhead costs of a more profitable segment. Otherwise, the business should determine the most cost effective way to divest this offering.

Market attractiveness should be measured in terms of market growth rate, market size, degree of difficulty entering market, number and types of competitors, technological requirements, profit margins, and any other relevant factors (Etzel, Walker, Stanton, 2007, p.575).

Business position includes market share, business size relative to the market, strength of differential advantage, research and development capabilities, production capacity, cost controls, and strength of management (Etzel, et al., 2007, p. 575).

Having selected the direction most beneficial for the overall interests of the business, the next step is to choose a strategy for the offering that will be most effective in the market. This means choosing one of the following 'generic' strategies (Porter, 1985):

**COST LEADERSHIP STRATEGY** - based on the concept that one can produce and market a good quality product or service at a lower cost than your competitors. These low costs should translate to profit margins that are higher than the industry average. Some of the conditions that should exist to support a cost leadership strategy include an on-going availability of operating capital, good process engineering skills, and close management of labor, products designed for ease of manufacturing and low cost distribution.

**DIFFERENTIATION STRATEGY** - one of creating a product or service that is perceived as being unique "throughout the industry". The emphasis can be on brand image, proprietary technology, special features, superior service, a strong distributor network or other aspects that might be specific to the industry. This uniqueness should also translate to profit margins that are higher than the industry average. In addition, some of the conditions that should exist to support a differentiation strategy include strong marketing abilities, effective product engineering, creative personnel, the ability to perform basic research and a good reputation.

FOCUS STRATEGY - designed to address a "focused" segment of the marketplace, product form or cost management process and is usually employed when cost leadership or differentiation is inappropriate. Based on the concept of serving a particular target in such an exceptional manner, that others cannot compete. Usually this means addressing a substantially smaller market segment than others in the industry, but because of minimal competition, profit margins can be very high.

#### SUGGESTED OUTLINE:

Executive Summary  
Market Review  
Product Review  
Pricing Strategy  
Promotion Strategy  
Distribution Strategy  
Competition Review  
Environmental Analysis  
Situational Analysis  
Goals & Objectives  
Strategic Proposal/Recommendations  
Summary  
References

#### **Executive Summary**

Provide history, goals, and mission statement:

OBJECTIVES - a statement of what is to be accomplished through marketing objectives

- Be realistic, measurable, and time specific
- Marketing objectives need to be consistent with and reflect the overall organizational goals

MISSION STATEMENT - *"What business are we in"*

- Analysis of existing and potential customer benefits
- Analysis of current and anticipated environmental conditions
- Focus on the market or the market attempting to serve
- Long-term thinking required
- Try NOT to be TOO SPECIFIC – avoid MARKETING MYOPIA (narrow vision) which is defining in terms of product or services and not in terms of customers.

## Market Review

Essential to understand the market segment(s) as defined by the prospect characteristics you have selected as the target for your offering. Factors to consider include:

- The potential for market penetration involves whether you are selling to past customers or a new prospect, how aware the prospects are of what you are offering, competition, growth rate of the industry and demographics.
- The prospect's willingness to pay higher price because the offering provides a better solution to their problem.
- The amount of time it will take the prospect to make a purchase decision is affected by the prospects confidence in your offering, the number and quality of competitive offerings, the number of people involved in the decision, the urgency of the need for your offering and the risk involved in making the purchase decision.
- The prospect's willingness to pay for product value is determined by their knowledge of competitive pricing, their ability to pay and their need for characteristics such as quality, durability, and reliability, ease of use, uniformity and dependability.
- Likelihood of adoption by the prospect is based on the criticality of the prospect's need, their attitude about change, the significance of the benefits, barriers that exist to incorporating the offering into daily usage and the credibility of the offering.

## Product Review

The factors that establish products/services as strong contenders in the marketplace include:

- Whether some or all of the technology for the offering is proprietary to the enterprise.
- The benefits the prospect will derive from use of the offering.
- The extent to which the offering is differentiated from the competition.
- The extent to which common introduction problems can be avoided such as lack of adherence to industry standards, unavailability of materials, poor quality control, regulatory problems and the inability to explain the benefits of the offering to the prospect.
- The potential for product obsolescence as affected by the enterprise's commitment to product development, the product's proximity to physical limits, the ongoing potential for product improvements, the ability of the enterprise to react to technological change and the likelihood of substitute solutions to the prospect's needs.
- Impact on customer's business as measured by costs of trying out your offering, how quickly the customer can realize a return from their investment in your offering, how disruptive the introduction of your offering is to the customer's operations and the costs to switch to your offering.
- The complexity of your offering as measured by the existence of standard interfaces, difficulty of installation, number of options, requirement for support devices, training and technical support and the requirement for complementary product interface.



## Pricing Strategy

Having defined the overall offering objective and selecting the generic strategy one must then decide on a variety of closely related operational strategies. One of these is how the business prices the offering. A pricing strategy is mostly influenced by business' requirement for net income and its objectives for long term market control. There are three basic strategies one can consider.

- SKIMMING STRATEGY- if the business' offering has enough differentiation to justify a high price and quick cash is desired while having minimal desires for significant market penetration and control, thus set prices very high.
- MARKET PENETRATION STRATEGY - If near term income is not so critical and rapid market penetration for eventual market control is desired, thus set prices very low.
- COMPARABLE PRICING STRATEGY - If one is not the market leader in related industry then the leaders will most likely have created a 'price expectation' in the minds of the marketplace. In this case, price offerings comparable to those of the competitors.

## Promotion Strategy

Effective promotion and advertising is needed to sell an offering. There are two basic promotion strategies:

- PUSH STRATEGY - maximizes the use of all available channels of distribution to "push" the offering into the marketplace. This usually requires generous discounts to achieve the objective of giving the channels incentive to promote the offering, thus minimizing the need for advertising.
- PULL STRATEGY - requires direct interface with the end user of the offering. Use of channels of distribution is minimized during the first stages of promotion and a major commitment to advertising is required. The objective is to "pull" the prospects into the various channel outlets creating a demand the channels cannot ignore.

There are many strategies for advertising an offering. Some of these include:

- Product Comparison Advertising – used in a market where the offering is one of several others providing similar capabilities, if one's offering stacks up well when comparing features then a product comparison advertisement can be beneficial.
- Product Benefits Advertising – used to promote the offering without comparison to competitors. This is especially beneficial when introducing a new approach to solving a user need and comparison to the old approaches is inappropriate.
- Product Family Advertising - If the offering is part of a group or family of offerings that can be of benefit to the customer as a set, then the product family advertisement can be of benefit.

- Corporate Advertising – if there is a variety of offerings and the market is fairly broad, this advertisement is often beneficial to promote the enterprise's identity rather than a specific offering.

### **Distribution Strategy**

One must select the distribution method(s) to be used in order to get the offering to the end customer. These include:

- On-premise Sales - involves the sale of the offering using a field sales organization that visits the prospect's facilities to make the sale.
- Direct Sales - involves the sale of the offering using a direct, in-house sales organization that does all selling through the Internet, telephone or mail order contact.
- Wholesale Sales - involves the sale of the offering using intermediaries or "middle-men" to distribute the product or service to the retailers.
- Self-service Retail Sales - involves the sale of the offering using self service retail methods of distribution.
- Full-service Retail Sales - involves the sale of the offering through a full service retail distribution channel.

Of course, making a decision about pricing, promotion and distribution is heavily influenced by some key factors in the industry and marketplace. These factors should be analyzed initially to create the strategy and then regularly monitored for changes. If any of them change substantially the strategy should be reevaluated.

### **Competition Review**

Knowing who the competition is and understanding their strengths and weaknesses is essential. Factors to consider include:

- Each of the competitor's experience, staying power, market position, strength, predictability and freedom to abandon the market must be evaluated.

### **Environmental Analysis**

Environmental factors positively or negatively impact the industry and the market growth potential of one's product/service. Factors to consider include:

- Government actions - can support or detract from one's strategy. Consider subsidies, safety, efficacy and operational regulations, licensing requirements, materials access restrictions and price controls.
- Demographic changes - may support or negatively impact the growth potential of the industry and market. This includes factors such as education, age, income and geographic location.

- Emerging technology - may or may not favor the actions of the business.
- Cultural trends – such as fashion trends and life style trends may or may not support the offering's penetration of the market.

## Situational Analysis

### SWOT

Examine *internal* **S**trengths and **W**eaknesses

Focus on organizational resources: production costs, marketing skills, financial resources, company image, employee capabilities, and available technology.

Examine *external* **O**pportunities and **T**hreats

Analyze aspects of marketing environment (environmental scanning – collecting and analyzing information about the forces\* that affect the future of an organization).

An honest appraisal of the strength of the business is a critical factor in the development of the strategy. Factors to consider include:

- Business' capacity to be leader in low-cost production considering cost control infrastructure, cost of materials, economies of scale, management skills, availability of personnel and compatibility of manufacturing resources with offering requirements.
- The business' ability to construct entry barriers to competition such as the creation of high switching costs, gaining substantial benefit from economies of scale, exclusive access to or clogging of distribution channels and the ability to clearly differentiate one's offering from the competition.
- The business' ability to sustain its market position is determined by the potential for competitive imitation, resistance to inflation, ability to maintain high prices, the potential for product obsolescence and the 'learning curve' faced by the prospect.
- The prominence of the business.
- The competence of the management team.
- The adequacy of the business' infrastructure in terms of organization, recruiting capabilities, employee benefit programs, customer support facilities and logistical capabilities.
- The freedom of the business to make critical business decisions without undue influence from distributors, suppliers, unions, creditors, investors and other outside influences.
- Freedom from having to deal with legal problems.

## Goals & Objectives

The marketing objectives should be closely related to the company-wide goals and strategies. For example, to reach an organizational objective of 10% growth next year, one organizational strategy might be to increase marketing efficiency by 10%. This business goal becomes a marketing goal. Goals are timely, measurable, ambitious yet achievable.

## Strategic Proposals/Recommendations

IMPLEMENTATION - Process that puts the plan into action and may involve: job assignments, activity descriptions, timelines, budgets, communications plan.

EVALUATION & CONTROL - Mechanism to compare actual results to objectives. *Marketing Audit* is a thorough, systematic, periodic evaluation of objectives, strategies, structures, and performance of marketing organization.

### REVIEW –

MARKETING & SALES: The marketing and sales organization its strengths and current activities. Factors to consider when making recommendations may include:

- Experience of Marketing/Sales manager including contacts in the industry (prospects, distribution channels, media), familiarity with advertising and promotion, personal selling capabilities, general management skills and a history of profit and loss responsibilities.
- The ability to generate good publicity as measured by past successes, contacts in the press, quality of promotional literature and market education capabilities.
- Sales promotion techniques such as trade allowances, special pricing and contests.
- The effectiveness of the distribution channels as measured by history of relations, the extent of channel utilization, financial stability, reputation, access to prospects and familiarity with the offering.
- Advertising capabilities including media relationships, advertising budget, past experience, how easily the offering can be advertised and commitment to advertising.
- Sales capabilities including availability of personnel, quality of personnel, location of sales outlets, ability to generate sales leads, relationship with distributors, ability to demonstrate the benefits of the offering and necessary sales support capabilities.
- The appropriateness of the pricing of the offering as it relates to competition, price sensitivity of the prospect, prospect's familiarity with the offering and the current market life cycle stage.

CUSTOMER SERVICES: The strength of the customer service function has a strong influence on long term market success. Factors to consider when making recommendations may include:

- Experience of the Customer Service manager in the areas of similar offerings and customers, quality control, technical support, product documentation, sales and marketing.
- The availability of technical support to service the offering after it is purchased.
- One or more factors that causes one's customer support to stand out as unique in the eyes of the customer.
- Accessibility of service outlets for the customer.
- The reputation of the enterprise for customer service.

## OTHER CONSIDERATIONS:

**MARKET PENETRATION** - This is an analysis of the factors that will influence the costs to achieve significant market penetration. Factors to consider include:

- Business' marketing strength.
- Access to low cost materials and effective production.
- The experience of the business.
- The complexity of introduction problems such as lack of adherence to industry standards, unavailability of materials, poor quality control, regulatory problems and the inability to explain the benefits of the offering to the prospect.
- The effectiveness of the enterprise infrastructure in terms of organization, recruiting capabilities, employee benefit programs, customer support facilities and logistical capabilities.
- Distribution effectiveness as measured by history of relations, the extent of channel utilization, financial stability, reputation, access to prospects and familiarity with the offering.
- Technological efforts likely to be successful as measured by the strength of the development organization.
- The availability of adequate operating capital.

**PROFIT POTENTIAL** - This is an analysis of the factors that could influence the potential for generating and maintaining profits over an extended period. Factors to consider include:

- Potential for competitive retaliation is based on the competitors' resources, commitment to the industry, cash position and predictability as well as the status of the market.
- The business' ability to construct entry barriers to competition such as the creation of high switching costs, gaining substantial benefit from economies of scale, exclusive access to or clogging of distribution channels and the ability to clearly differentiate your offering from the competition.
- The intensity of competitive rivalry as measured by the size and number of competitors, limitations on exiting the market, differentiation between offerings and the rapidity of market growth.
- The ability of the business to limit suppliers bargaining power.
- The business' ability to sustain its market position is determined by the potential for competitive imitation, resistance to inflation, ability to maintain high prices, the potential for product obsolescence and the 'learning curve' faced by the prospect.
- The availability of substitute solutions to the prospect's need.
- The prospect's bargaining power as measured by the ease of switching to an alternative, the cost to look at alternatives, the cost of the offering, the differentiation between the offering and the competition and the degree of the prospect's need.
- Market potential for new products considering market growth, prospect's need for the offering, the benefits of the offering, the number of barriers to immediate use, the credibility of the offering and the impact on the customer's daily operations.
- The freedom of the enterprise to make critical business decisions without undue influence from distributors, suppliers, unions, investors and other outside influences

## Conclusion

After defining the marketing strategy use the information gathered to determine whether this strategy will achieve the objective of making the business competitive in the marketplace. Summarize key points made throughout the strategy.

## References

Cravens, D. W. & Piercy, N.F. (2009), *Strategic Marketing, (9<sup>th</sup> Ed.)*, New York: McGraw-Hill/Irwin.

Etzel, Walker & Stranton (2007), *Marketing, (14<sup>th</sup> Ed.)*, New York: McGraw-Hill/Irwin.

Kotler, P. (1999). *Kotler on marketing: How to create, win, and dominate markets*. New York: The Free Press – Simon& Schuster.

Porter, M. E. (1985). *Competitive advantage: Creating and sustaining superior performance: with a new introduction*. New York: The Free Press – Simon& Schuster.

**Appendix: AI**  
**BSAD 4950 Final Paper (Direct)**

## **Internship Final Report**

Student interns will prepare an internship report. The purpose of this paper is twofold: (1) it enables the student to communicate his/her internship experience and (2) it provides the student with an opportunity to reflect on how the internship assignment integrates and compliments his/her academic course work at the university.

The format to be used for this report is as follows. The document will be word-processed with a font of 12 cpi, double-spaced, 10-15 pages in length (excluding cover page, table of contents, end notes, references and resume), and appropriate margins. Professionalism in presentation and content is expected.

The topical components to be covered in the internship report are specified in the following outline.  
INTERNSHIP REPORT TOPIC OUTLINE

Cover Page

Table of Content

Description of Internship Assignment

- a. Type of firm and industry
- b. Functional area and position held
- c. Job profile and responsibilities
- d. How job and functional area are interrelated with other jobs and functional areas in the firm

Self-Assessment of Internship Assignment

- a. Knowledge and skills required for job
- b. Which (and how) college courses prepared student for internship assignment
- c. Self-assessed performance evaluation
- d. Value of experience to personal and professional goals
- e. Report on other career opportunities in field

V. Supervisor- Signed Weekly Time Sheets (Exhibit 6)

VI. Summary and Conclusions

VII. References

VIII. Updates Resume (Inclusive of Internship Activities)



**Appendix: AJ**  
**BSAD 4950 Evaluations (Mid-term and Final) (Indirect)**

## Internship Mid-Term and Final Evaluation

Date:

Student Intern:

Company/Institution/Agency:

Address:

Position/Title:

Date of Assignment: From                      To

Description of Duties:

### Performance Evaluation

Please evaluate this student intern on the following characteristics, using a scale of 1 to 10 (1= poorest evaluation; 10 = highest), relative to job expectations and others you have known in similar capacity. Please provide written comments in the additional space provided below each item.

1. Productivity: Quality of work completed
2. Productivity: Quantity of work completed
3. Level of job-related knowledge and skills
4. Ability to solve problems

5. Quality of written communication
6. Quality of verbal communication
7. Motivation/initiative
8. Postive attitude
9. Ability t work well with others
10. Leadership ability
11. Ethical integrity
12. Professional appearance and comportment
13. Attendance and punctuality
14. Overall evaluation
15. Promise as a future employee

In your role as supervisor and mentor, what recommendations would you give this intern to guide his/her ongoing professional development?

Reviewing Supervisor's Name  
Date

Reviewing Supervisor's Signature

**Appendix: AK**  
**MGMT 9500 Case (Direct)**

# **MGMT 9500 – STRATEGIC MANAGEMENT**

## **CASE**

Each student will be expected to analyze two cases during the winter class. Please choose two of the cases in the course document section. Students will be expected to prepare their case based on the following set of contents.

1. Identifying Goals and Problems – identify and clarify the roots of the problems by comparing goals to facts after becoming familiar with the facts featured in the local firm's situation.
2. Making the systematic diagnosis – analyze the cases with respect to external and internal environmental issues using analytical tools. Quantitative analysis is essential.
3. Generating and evaluating possible courses of action that are appropriate the context of the cases – identify appropriate alternative courses of action that are appropriate in the context of the cases – identify appropriate alternative actions with its feasibility of the selected alternatives.
4. Doing the final action planning – provide the best alternative and a specific implementation of a finally recommended alternative with task assigned and a time table for implementation.

Think of yourselves as a management consulting team brought in to solve a problem.

1. Give a brief overview and history of the company
2. Identify the problem(s) – not necessarily all of these or in this order

Take the point of view: what did the company do wrong in the past and what could they have done differently, however, given those mistakes, where should they go from here?

### A. Managerial Problems

Planning and planning methodology (Is there one? Is it realistic?)  
Organizing (Responsibilities and reporting structure)  
Staffing (Adequacy of staff size and staff skills)  
Control (Implementation plans, financing plans, system operation)

### B. Technical Problems

Technology  
Engineering  
Communication and networking  
Information and Systems

### C. Behavioral Problems

Attitudes  
Motivation  
Morale

3. Identify alternate solutions to the problems (not all necessarily good)
4. Evaluate the alternative solutions

5. Select and justify the “best” solution
6. Propose a solution implementation plan.
  - A. Identify the steps to be performed
  - B. Estimate (best guess) how long each step should take
  - C. Estimate (best guess) the resources required for implementation

**Appendix AL:**  
**Graduating MBA Focus Group Survey (Indirect)**

**Appendix AL**  
**Graduating MBA Focus Group Survey Questions**

1. How did you hear about the MBA Program
2. How was the admissions Process into the Program? Please address both positive and negative thoughts.
3. Did the registration process work for You?
4. What are some things you wish you would have known before beginning the program?
5. What is going well from you in the program?
6. What do you like about the FSU MBA program?
7. What do you dislike about the FSU MBA program?
8. Do you plan to get a new job, or change jobs when graduating from the program?
9. What are other general concerns you have with the MBA Program?
10. Rate the overall value of the quality of your MBA Program?
11. Rate your level of satisfaction with your learning experience throughout this program?
12. Rate your competence in the following student learning outcomes?
  - a. You have developed problem solving skills including the ability to recognize problems; analyze uncertain situations; interpret and use data and evidence in drawing conclusions; develop alternative solutions and adapt and innovate in new setting.
  - b. You can integrate theory and practice across business functional areas and employ appropriate decision-support methods for the purpose of strategic analysis, planning, implementation, and control.



- c. You can articulate the major theories and concepts in the areas of accounting, finance, management and marketing.
  - d. You can employ and apply appropriate technical and quantitative techniques and methods in the analysis of real-world business situations.
  - e. You can communicate to relevant audiences, including the composition of clear, consistent, and effective written forms of communication and the composition and presentation of effective oral business presentations.
  - f. You have developed organizational, leadership, and teamwork skills for the effective implementation of organizational policy.
  - g. you can identify and analyze the ethical obligations and responsibilities of business.
  - h. You can identify the opportunities and challenges of globalization and apply managerial skills to global business issues.
13. Do you have any other suggestions or comments regarding the MBA program?

*Note: The Graduate MBA Focus Group Survey will be conducted once annually during the Spring Semester.*

**Appendix: AM**  
**Undergraduate Exit Survey (Indirect)**

## Recent Graduate Survey (Undergrad Exit Survey) Questions

1.

For classification purposes please indicate your gender:\*

Female

Male

-----

2.

What is your race/ethnicity?\*

American Indian or Alaska Native

Asian

Black or African American

Hispanic / Latino

Native Hawaiian or Pacific Islander

White

Prefer not to answer

-----

3.

What was your initial student status when you entered FSU?\*

Freshman

Transfer

-----

4.

Please select the degree awarded:\*

--Please Select--B. A.B. S.B. S. Ed.

-----

5.

Please select your primary undergraduate major:\*

Please scroll to the top of the list.

--Please Select--BiologyBiology (Secondary Education)Business AdministrationCommunications  
MediaComputer Information SystemsComputer ScienceCriminal JusticeEarly Childhood EducationEarth  
ScienceEarth Science (Secondary Education)EconomicsElementary EducationEnglishEnglish (Secondary  
Education)Exercise & Sport ScienceFinanceGeographyHistory (Secondary Education)Human  
ServicesIndustrial TechnologyInterdisciplinary StudiesMathematicsMathematics (Secondary  
Education)Middle School EducationNursingOccupational/Vocational EducationPolitical  
SciencePsychology/Psychological ScienceSociologySpecial EducationTechnology Education

-----

6.

Please select the concentration associated with your primary major:\*

Please scroll to the top of the list.

--Please Select--Not applicableAccountingArchitectural TechnologyBiotechnologyClinical Exercise  
PhysiologyCommunication StudiesConstruction TechnologyEarth ScienceElectronics  
EngineeringEnvironmental BiologyExercise ScienceFacilities ManagementFilm/Video  
ProductionFinanceFitness ManagementGeographyGraphic DesignInteractive MediaInternational  
BusinessLiteratureManagementManufacturing EngineeringMarketingPhotographyProfessional  
CommunicationProfessional WritingPsychology - DevelopmentalPsychology -  
Industrial/OrganizationalSpecial Needs (preK - 8)Special Needs (5 - 12)Special Needs Intensive (all  
levels)Technical Theater ArtsTheater

-----

7.

Please select your secondary undergraduate major:\*

Please scroll to the top of the list.

--Please Select--Not applicableBiologyBiology (Secondary Education)Business  
AdministrationCommunications MediaComputer Information SystemsComputer ScienceCriminal  
JusticeEarly Childhood EducationEarth ScienceEarth Science (Secondary  
Education)EconomicsElementary EducationEnglishEnglish (Secondary Education)Exercise & Sport  
ScienceGeographyHistoryHistory (Secondary Education)Human ServicesIndustrial  
TechnologyInterdisciplinary StudiesMathematicsMathematics (Secondary Education)Middle School  
EducationNursingOccupational/Vocational EducationPolitical SciencePsychology/Psychological  
ScienceSociologySpecial EducationTechnology Education

-----

8.

Please select the concentration associated with your secondary major:\*

Please scroll to the top of the list.

--Please Select--Not applicableAccountingArchitectural TechnologyBiotechnologyClinical Exercise  
PhysiologyCommunication StudiesConstruction TechnologyEarth ScienceElectronics  
EngineeringEnvironmental BiologyExercise ScienceFacilities ManagementFilm/Video  
ProductionFinanceFitness ManagementGeographyGraphic DesignInteractive MediaInternational  
BusinessLiteratureManagementManufacturing EngineeringMarketingPhotographyProfessional  
CommunicationProfessional WritingPsychology - DevelopmentalPsychology -  
Industrial/OrganizationalSpecial Needs (preK - 8)Special Needs (5 - 12)Special Needs Intensive (all  
levels)Technical Theater ArtsTheater

-----

9.

Please select the statement that best describes your current employment status:\*

Employment

--Please Select--Employed full-time in field related to majorEmployed full-time in field not related to  
majorEmployed part-time in field related to majorEmployed part-time in field not related to majorSelf-  
employedUnemployed (by choice)Unemployed (unable to find suitable employment)

-----

10.

How well do you feel that your educational program at FSU prepared you for your chosen career?\*

--Please Select--Very wellWellAdequatelyPoorlyVery poorly

-----

11.

To what extent did FSU contribute to the development of your leadership potential in your personal, community, and/or professional life?\*

--Please Select--Very muchSomewhatA littleNot at all

-----

12.

Have you taken any graduate level courses since graduation?\*

YesNo

-----

13.

Have you enrolled in a graduate level degree program since graduation?\*

YesNo

-----

14.

How satisfied were you with your academic experience at Fitchburg State?\*

--Please Select--Very satisfiedSatisfiedBoth satisfied and dissatisfiedDissatisfiedVery dissatisfied

-----

15.

Do you have any comments you would like to share regarding your academic experience at Fitchburg State?

-----

16.

How satisfied were you with your non-academic experience at Fitchburg State?\*

--Please Select--Very satisfiedSatisfiedBoth satisfied and dissatisfiedDissatisfiedVery dissatisfied

-----

17.

Do you have any comments you would like to share regarding your non-academic experience at Fitchburg State?

-----

18.

Are you willing to be contacted to discuss your experiences at Fitchburg State in more depth?\*

(If "Yes" you consent to the release of your name and individual responses on this survey to appropriate FSU administrators and/or academic department chairs.)

YesNo

-----

19.

Please enter your last name:\*

-----

20.

Please enter your first name:\*

-----

21.

Please enter a day phone number where you can best be reached.\*

(xxx) xxx-xxxx

-----

22.

Would you like to be entered in the drawing for the gift card?\*

YesNo

-----

23.

Please enter your email address.\*

(The drawing winner will be contacted by email.)

-----

24.

Please confirm your email address.\*

-----

**Appendix AN:**  
**MBA Exit Survey (Indirect)**

# Fitchburg State University Graduating Student Survey

Page 1

## Instructions

Please complete this survey when you can spend about 30 minutes on it.

Your thoughtful responses will help the Fitchburg State University faculty and administration make good decisions about setting priorities and assigning resources.

COMPLETION OF THIS SURVEY IS PART OF YOUR APPLICATION FOR GRADUATION.

Information about your program.

Please identify your course of study.

1. Semester you expect to complete your course work.

☐ Fall ☐ Winter ☐ Spring ☐ Summer

2. Year you expect to complete your course work.

☐ 2009 ☐ 2010 ☐ 2011 ☐ 2012 ☐ 2013

3. Commencement at which you expect your degree to be awarded (regardless of whether you plan to attend the commencement ceremony).\*

☐ January ☐ May

4. Year of expected commencement.\*

☐ 2010 ☐ 2011 ☐ 2012 ☐ 2013 ☐ 2014

5. If you are in a Teacher Preparation program, please indicate the level and/or focus. (Check all that apply.)

☒ None  
☐ Early Childhood Education  
☐ Elementary Education ☐  
Middle School Education ☐  
Secondary Education ☐  
Special Education ☐  
Technology Education



6. Degree you are completing at Fitchburg State University.

- ☐ BA  
BS
- ☐
- ☐ Post-Bacc Certification
- ☐ CAGS
- ☐ MA
- ☐ MAT
- ☐ MBA
- ☐ MEd
- ☐ MS

7. How many CREDIT HOURS of online coursework did you take AT Fitchburg State University?

-- None -- ▼

8. How many CREDIT HOURS of online coursework did you TRANSFER to Fitchburg State University?

-- None -- ▼

9. Was your degree PROGRAM (e.g., MBA or MS in Forensic Nursing) online?

☐ Yes ☒ No

# Fitchburg State University Graduating Student Survey

Page 5

## Your experiences at Fitchburg State University

Please rate the following based on your OVERALL experiences at the University.

37. Your post-baccalaureate course of study.\*

-- Please Select --

38. Availability of classes.

☐ Excellent ☐ Very good ☐ Good ☐ Fair ☐ Poor

39. Frequency of course offerings.

☐ Excellent ☐ Very good ☐ Good ☐ Fair ☐ Poor

40. Size of classes.

☐ Excellent ☐ Very good ☐ Good ☐ Fair ☐ Poor

41. Overall quality of instruction.

☐ Excellent ☐ Very good ☐ Good ☐ Fair ☐ Poor

42. Overall quality of texts and other instructional materials.

☐ Excellent ☐ Very good ☐ Good ☐ Fair ☐ Poor

43. Availability of faculty outside of class time.

☐ Excellent ☐ Very good ☐ Good ☐ Fair ☐ Poor

44. Timeliness and relevance of course content.

☐ Excellent ☐ Very good ☐ Good ☐ Fair ☐ Poor

45. Helpfulness of non-teaching staff in your major department.

☐ Excellent      ☐ Very good      ☐ Good      ☐ Fair      ☐ Poor

46. Quality of facilities for learning in my major department (e.g., classrooms, labs, studios, gyms).

☐ Excellent      ☐ Very good      ☐ Good      ☐ Fair      ☐ Poor

47. Quality of extra-curricular experiences related to my major (e.g., practicum, internship, etc.)

☐ Excellent      ☐ Very good      ☐ Good      ☐ Fair      ☐ Poor

48. Match between career goals and course-of-study requirements.

☐ Excellent      ☐ Very good      ☐ Good      ☐ Fair      ☐ Poor

49. Overall level of challenge.

☐ Excellent      ☐ Very good      ☐ Good      ☐ Fair      ☐ Poor

# Fitchburg State University Graduating Student Survey

Page 6

Extra-curricular experiences.

50. Quality of extra-curricular activities UNRELATED to your course of study (e.g., intercollegiate sports, intramural athletics, musical or other performances, Greek life, clubs, etc.)

☐ Excellent

☐ Very good

☐ Good

☐ Fair

☐ Poor

☐ Not applicable

# Fitchburg State University Graduating Student Survey

Page 7

## Faculty and staff interactions

Please indicate your level of agreement with the following statements.

51. Faculty demonstrated commitment to my learning, personal well-being, and success.

- ☐ Strongly agree      ☐ Agree      ☐ Neutral      ☐ Disagree      ☐ Strongly disagree  
☐ Not applicable

52. Fieldwork supervisors (e.g., internship supervisors, cooperating teachers) demonstrated commitment to my learning, personal well-being, and success.

- ☐ Strongly agree      ☐ Agree      ☐ Neutral      ☐ Disagree      ☐ Strongly disagree  
☐ Not applicable

53. Administrators (e.g., vice presidents, deans and directors) demonstrated commitment to my learning, personal well-being, and success.

- ☐ Strongly agree      ☐ Agree      ☐ Neutral      ☐ Disagree      ☐ Strongly disagree  
☐ Not applicable

# Fitchburg State University Graduating Student Survey

Page 8

## Library/Media Center

Please indicate your level of agreement with the following statements.

54. Library resources (e.g., books, database subscriptions, web-based resources, inter-library loans) were adequate for my research and learning needs.

☐ Strongly agree      ☐ Agree      ☐ Neutral      ☐ Disagree      ☐ Strongly disagree  
☐ Not applicable

55. Library hours and web resource availability were adequate for my research and learning needs.

☐ Strongly agree      ☐ Agree      ☐ Neutral      ☐ Disagree      ☐ Strongly disagree  
☐ Not applicable

56. Library staff were knowledgeable and demonstrated commitment to my learning and academic success.

☐ Strongly agree      ☐ Agree      ☐ Neutral      ☐ Disagree      ☐ Strongly disagree  
☐ Not applicable

57. I learned about research strategies and sources of information from library staff.

☐ Strongly agree      ☐ Agree      ☐ Neutral      ☐ Disagree      ☐ Strongly disagree  
☐ Not applicable

58. The library was comfortable and a good place to study.

☐ Strongly agree      ☐ Agree      ☐ Neutral      ☐ Disagree      ☐ Strongly disagree  
☐ Not applicable

# Fitchburg State University Graduating Student Survey

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## Academic Skills Development

Please rate your capabilities in the following areas as you believe they were WHEN YOU ENROLLED AT Fitchburg State University.

59. Written communication.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

60. Oral communication.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

61. Quantitative skills.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

62. Comfort with racial, cultural, and national diversity.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

63. Conducting research.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

64. Accessing, evaluating, and using information in printed and electronic media.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

65. Using computer technology.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

66. Critical reasoning.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

67. Leadership.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

68. Teamwork.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable



# Fitchburg State University Graduating Student Survey

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Please rate your capabilities in the following areas as you believe they ARE NOW.

69. Written communication.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

70. Oral communication.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

71. Quantitative skills.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

72. Comfort with racial, cultural, and national diversity.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

73. Conducting research.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

74. Accessing, evaluating, and using information in printed and electronic media.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

75. Using computer technology.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

76. Critical reasoning.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

77. Leadership.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

78. Teamwork.

- ☐ Very strong    ☐ Somewhat strong    ☐ About average    ☐ Somewhat weak    ☐ Very weak  
☐ Not applicable

# Fitchburg State University Graduating Student Survey

Page 11

## University services

Please rate your overall experiences with the following offices and services at Fitchburg State University.

79. Academic Advising Center.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

80. Admissions.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

81. Bookstore.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

82. Campus Police.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

83. Career Services.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

84. College Catalog.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

85. College website.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

86. Computer laboratories.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

87. Counseling.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

88. Course schedule.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

89. Dining facilities.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

90. Disability Services.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

91. Electronic services (e.g., College email, ConnectEd).

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

92. Financial Aid.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

93. Graduate and Continuing Education

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

94. Help Desk.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative

☒ Not applicable

95. International Education/Study Abroad.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

96. Multicultural Student Services.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

97. On-campus job recruiting.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

98. One Card.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

99. Online services (e.g., application, financial aid, registration, add/drop).

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

100. Parking and transportation.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

101. Recreation/athletic center.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

102. Registrar.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

103. Residence halls (Housing and Residential Services).

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

104. Student Academic Services.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

105. Student Accounts.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

106. Student Activities.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

107. Student Government Association.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

108. Student Health Services.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

109. Student Support Services.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

110. Tutoring and Placement Test Center.

- ☐ Very positive    ☐ Mostly positive    ☐ Neutral    ☐ Mostly negative    ☐ Very negative  
☒ Not applicable

# Fitchburg State University Graduating Student Survey

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## Overall Satisfaction

Please rate the following.

111. Overall satisfaction with my experience at Fitchburg State University.

- ☐ Very high      ☐ High      ☐ Average      ☐ Low      ☐ Very low  
☐ Not applicable

112. Likelihood that I will recommend the University to others.

- ☐ Very high      ☐ High      ☐ Average      ☐ Low      ☐ Very low  
☐ Not applicable



# Fitchburg State University Graduating Student Survey

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## Future plans

113. Which is MOST LIKELY to be your PRINCIPAL activity upon graduation?

-- None --

114. I am seeking employment in my field(s) of study.

☐ Yes, full-time in the field.

☐ Yes, part-time in the field.

☐ Not seeking employment in field(s) of study.

115. I have a job offer or am already employed in my field(s) of study.

☐ Yes, full-time in the field.

☐ Yes, part-time in the field.

☐ Not employed in field(s) of study.

116. Annual or anticipated salary, if employed or soon to be employed in field(s) of study.

-- None --

117. If you are NOT employed or seeking employment in your field(s) of study, are you seeking employment OUTSIDE your field(s) of study?

☐ Yes, full-time.

☐ Yes, part-time.

☒ Not seeking employment outside field(s) of study.

118. If you are NOT employed or seeking employment in your field(s) of study, do you have a job offer or are you already employed OUTSIDE your field(s) of study?

☐ Yes, full-time.

☐ Yes, part-time.

☒ Not employed outside field(s) of study.

119. Annual or anticipated salary, if employed or soon to be employed OUTSIDE my field(s) of study and NOT seeking employment in degree field(s).

-- None --

120. I am enrolled, or expect to enroll, for additional undergraduate coursework within the next year.

☐ Yes, full-time.

☐ Yes, part-time.

☒ No.

121. I expect to attend graduate school in my field of study within the next year.

☐ Yes, full-time.

☐ Yes, part-time.

☒ No.

122. I expect to attend graduate school OUTSIDE my field of study within the next year.

☐ Yes, full-time.

☐ Yes, part-time.

☒ No.

123. Which best describes the level at which you are presently working or expect to work within the next year?

-- None --

124. Please use this space to answer unasked questions or make additional comments about your experiences at FSC.



# Fitchburg State University Graduating Student Survey

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## Demographics

125. Your age.

126. Your gender.

☐ Male

☐ Female

127. Your racial heritage.

128. Class standing when you enrolled at Fitchburg State University to earn your current degree.

129. Total SEMESTERS it took you to earn your degree.

☐ 1-2

☐ 3-5

☐ 6-8

☐ 9-10

☐ 11-12

☐ 13+

130. Cumulative GPA.

☐ Less than 2.000

☐ 2.000-2.500

☐ 2.501-3.000

☐ 3.001-3.500

☐ 3.501-4.000

131. Did you attend the University continuously while working on your degree?

☐ Yes.

☐ No.

132. During all or most of your semesters at the University, did you attend full-time or part-time?

☐ Full-time.

☐ Part-time.

133. Average hours per week worked while attending the University.

-- None -- ▼

134. Number of dependents (besides yourself).

-- None - ▼



