



***The Communicator***

**AAA President’s Message:  
Global Engagement  
and Perspectives  
By: Mary E. Barth**



Globalization is today’s reality. There is no denying we live in a global world and globalization affects all of us. The Internet and other technologies, as well as routine long-distance travel, are constantly shrinking the globe. Globalization affects all of accounting academe, regardless of where you live, work, and learn; and regardless of what you teach or the type of scholarship you do. This includes you who work so diligently in two-year colleges to teach so many of our students! The AAA needs to do whatever it can to help you ensure that your students are prepared for the global world they will live in. Globalization also affects those outside of academia who care deeply about what we do. We can ignore this unstoppable, fast moving trend and hope for the best, or embrace it and position ourselves to reap its many benefits. My preference is for the latter, not the former. I hope you agree. Thus, Global Engagement and Perspectives is the theme of the 2014 annual meeting in Atlanta and a key focus of the AAA this year.

Globalization also has a role in the big, potentially disruptive changes that are looming for accounting educators. Many of these changes are enabled by the extensive use of the internet around the world, which gives global reach to just about everything we do. For accounting educators, one major change

is the explosion of online teaching and learning. This explosion ranges from MOOCs (Massive Open Online Courses) that have the potential to reach hundreds of thousands of students throughout the world—including students in the US—to short videos or other online tools that we all can use to enhance our teaching and our students’ learning. Many of us feel threatened by these disruptive changes.

But, change can be exhilarating and these changes have great promise for making our jobs more efficient, more meaningful, and more fun. In the best of all worlds, they will enable each of us to focus on our high value-added activities—such as

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the precious time we have with our students—and to spend less time reinventing the tasks many of us do—such as designing an introductory financial accounting course. The AAA is looking forward to working with you to turn these challenges into opportunities.

Last year, the AAA Council, Board of Directors, and many of our other colleagues spent considerable time on sharpening the vision in our strategic plan to determine what we can and should do to meet these challenges. Your Council representatives, Markus Ahrens and Barbara Thomas, participated in this effort and helped to ensure your perspectives were voiced. The “Sharpening Our Vision” discussions generated many creative ideas. Currently, we are in the process of determining which ideas we should implement, and how and when we should implement them. We want to concentrate our voice and leverage the vast amount and array of experience and expertise that resides within the AAA to advance accounting around the world. We want to be the “go to” place for all things related to accounting so that the AAA can take you and your impact to the global level.

Last year, we also implemented a pilot program to re-think the structure of our region meetings to help invigorate them. Four of the seven regions participated. It was a great success! One key element of the meeting structure is to identify an under-engaged community that the region wants to be more engaged. The meeting organizers then make sure that the program includes sessions and activities specifically designed to meet the needs of that community. Two-year college faculty are specifically identified as such an under-engaged community by two of the four pilot regions. This is a clear signal that we want and need you to be active in our efforts to be thought leaders in accounting!

It almost seems like a cliché, but we do live in exciting times. Although the excitement about globalization brings with it some anxiety, it also brings many as yet unexplored possibilities for a better future! I am excited about working with you to make all of us and our students more global and to become global thought leaders in accounting! I look forward to seeing you in Atlanta!

## **TWO YEAR COLLEGE SECTION OFFICERS**

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# 2013 AAA Annual Meeting TYC - Award Winners

## Lifetime Achievement Awards



From left to right: (1) Mary E. Barth, AAA - President with TYC Lifetime Achievement Award Winners (2) Billie M. Cunningham and (3) Belverd E. Needles, Jr. and Two Year College Officers (4) Barbara Thomas and (5) Markus Ahrens

Two-Year College Educator of the Year Award



Cathy J. Scott

For Exceptional Academic and Professional Achievements

Two-Year College Outstanding Service Award



Tracie L. Nobles

For Outstanding Service as Chairperson

## 2013 - Meet a Member

### Tom Marsh



Born in Danville, Kentucky, but raised in Canandaigua, NY, a town with a population of approximately 16,000 and one the Finger Lakes in upstate New York.

I attended Clarkson University and completed my B.S. degree in Business Administration with a concentration in Marketing. After working for a number of years as a Sales Manager for various hotel management companies in Rochester, NY, and Portland, Oregon, I enrolled at Virginia Tech. I completed the Master of Accountancy program at Virginia Tech, obtained my CPA license and worked for KPMG in their Washington, D.C. audit practice. I subsequently worked for a smaller regional CPA firm in Washington, D.C. where I obtained experience in individual and partnership taxation.

I initially started working at the Northern Virginia Community College as a full time Assistant Professor of accounting over 9 years ago when my oldest son was born. I moved into the Assistant Dean of Accounting position 8 years ago and work with a great team of professionals that have made dramatic changes to the program. I thoroughly enjoy the wonderful opportunity to play a part in the academic and personal development of our students.

I am married with 2 wonderful young boys, Sterling and Ethan. I enjoy the constant challenge of trying to exercise regularly and eat healthy. I am an avid Virginia Tech sports fan and enjoy a variety of outdoor activities including hiking, biking and golf.

**Debits, Credits, Gloves and Markers**

Bryan J. Bessner and Tammy Vaillancourt  
George Brown College  
Toronto, Canada



Here is a quick and easy way of introducing the rules of Debit and Credit to students in your introductory accounting classes; its perkiness will likely be appealing, viewed as a welcomed change of pace. It was shown to me by Tammy Vaillancourt, a recently-hired faculty member in our department, during the committee interview process that ultimately led to her selection as the successful candidate.

Tammy had been asked to teach the rules of debit and credit to the committee in a timespan of just ten minutes. She entered the room proudly bearing a box of non-latex medical gloves, and handed one glove to each of us. We each then received a brightly-colored magic marker. She asked us to use the marker to inscribe a large A on the thumb of the glove, followed by an L on the index finger, the letters O/E on the middle finger, an R on the ring finger, and finally an E on the little finger. We were then requested to put the glove on the appropriate hand, after which the instruction began in earnest.

Tammy reminded us that there are five basic types of accounts: Assets, Liabilities, Owners' Equity, Revenues and Expenses. She pointed out that the letters on our gloves stood for these five account groups. She then asked us to extend our gloved hands, pointing upwards with only the outer two fingers, the thumb and the pinky, a gesture known in the surfboard world as "Hang Ten." "Which accounts are these?" she asked us. When we responded that they represented the assets and expenses, she taught us that for

these fingers, a debit (left) entry would mean an increase, while a credit (right) entry would signify a decrease. After we had practiced "hanging ten" for a while, she asked us to extend the middle three fingers, which we told her represented the Liabilities, Owners' Equity and Revenue accounts. With this extension (which she labelled WOW because of the W-shape formed by the three inner fingers) upraised, she told us that for these accounts, an increase would be shown by a credit, while a decrease would be shown by a debit. So the entire system could be reduced to the rules governing the "Hang Ten" group, and the opposite rules that pertained to the "WOW" group.

We subsequently used our fingers to wiggle through several transactions with her, coming to a clear basic understanding of the Paciola system in just under ten minutes.

In the year since Tammy joined us, I have used this method to teach several classes of students, and it has considerably sped up their learning curve. While they are writing my midterm exam, many students drop their pens for a moment to check out the finger alignment on an imaginary glove, then, reassured, they proceed to create perfect journal entries for me, debiting and crediting with accuracy and dexterity. And so I pass this idea on to you, in hopes that it will enliven your students' rudimentary learning as it has done in our department.

## **Call for Short Articles for the Next Issue**

Anyone wishing to submit short articles, cartoons, stories, letters to the editor, or other items to TYC – Communicator Newsletter should send the material to:

### ***The Communicator***

Sidney Askew

CUNY / Borough of Manhattan Community College

245 Greenwich Street – Room 530 N

New York, N.Y. 10007

212-220-8194

Email: [saskew@bmcc.cuny.edu](mailto:saskew@bmcc.cuny.edu)

## **Technology in the Classroom**

In what ways do you use technology in the classroom? Do you use spreadsheets, videos, PowerPoint, or other technology in your teaching? What works and what don't work? Your manuscript should be short (not over two to three pages single spaced). Please submit your manuscript in Word or RTF format electronically to [saskew@bmcc.cuny.edu](mailto:saskew@bmcc.cuny.edu).

## Essential Reporting Literacy Quick-Check

Greg Mostyn

Mission College, Santa Clara California

What follows is a classroom, first-course level, quick-check that is useful to check and re-check on financial statement comprehension (at any level). As a consumer warning however, if you do this – one time probably will not be enough. So, be prepared for temporary discouragement. Run your own test! Here are items that I have found which create the most frequent uncertainty. Clarifying these items will probably provide the highest long-term utility upon completion of the course.

### ***I. What is revenue?***

- a. cash received from a customer
- b. accounts receivable
- c. when something is sold to a customer
- d. the price that something is sold for
- e. when the value of an asset increases

**Quick-Check Answer:** revenue is an increase in owner's (partners'/stockholders') equity caused by a sale of a service or a product to a customer. An asset (like cash or accounts receivable) is not revenue. What something sells for is the *amount* of the revenue.

### ***II. Why does revenue increase owner's equity?***

**Quick-Check Answer:** Making a sale causes assets to increase or liabilities to decrease. Most of the time cash or accounts receivable will be the assets that increase and unearned (deferred) revenue will be the liability that decreases. (Refer students to the accounting equation.)

### ***III. What is an expense?***

- a. when a business pays for something
- b. paying wages
- c. using up supplies
- d. when the owner takes out money
- e. owing money.

**Quick-Check Answer:** an expense is a decrease in owner's (partners'/stockholders') equity caused by consuming a resource in order to create something valuable and sell it. The cost of the resource used up is the *amount* of the expense.

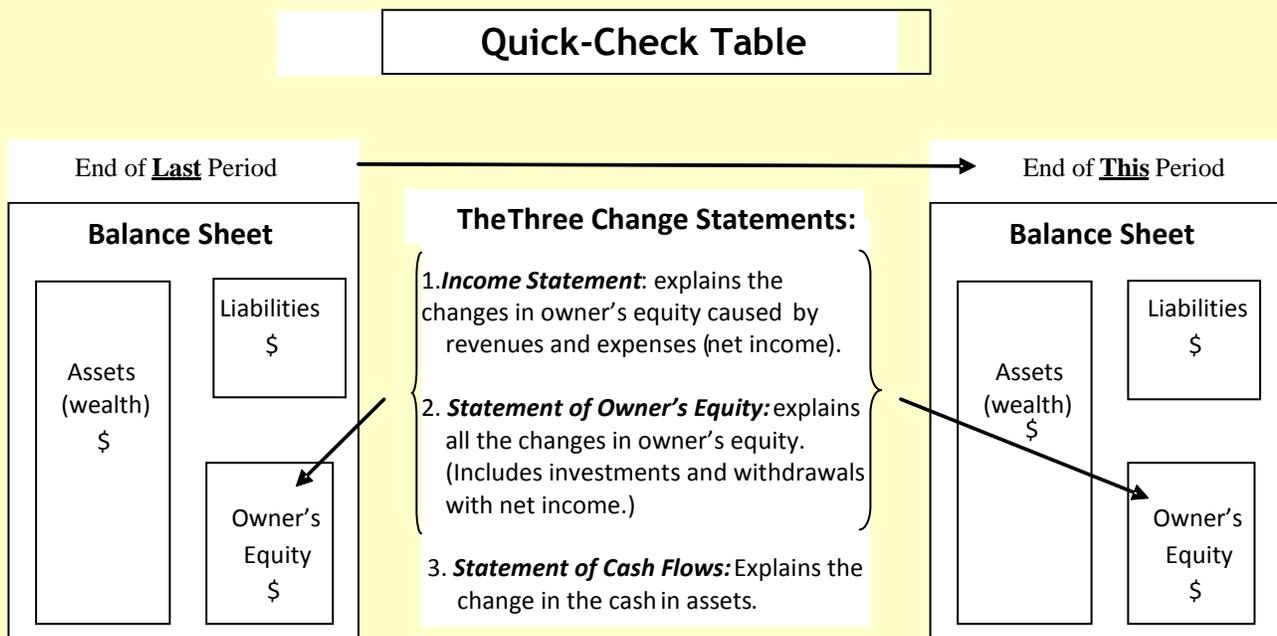
### ***IV. Why does an expense decrease owner's equity?***

**Quick-Check Answer:** A basic but appropriate response is that an expense decreases some kind of asset or increases some kind of liability. (Refer students to the accounting equation.)

### ***V. What is the purpose of the balance sheet, income statement, statement of owner's and statement of cash flows?***

- a. fragmented examples of items that appear on different types of statements
- b. generalized or vague statements concerning a particular report type.

**Quick-Check Answer:** Students should understand and be able to articulate the following: the balance sheet is the most fundamental financial statement. It shows wealth and claims on wealth. The income statement explains the change in the owner's equity part of the balance sheet caused by operations (revenues and expenses). The statement of owner's equity explains all the changes in owner's equity. The statement of cash flows explains the change in cash. Therefore, there is one basic position statement and three change statements, which explain the changes in certain important parts of the balance sheet. One illustration format:



**Monopoly and Financial Accounting**

Connie Hardgrove  
College of Central Florida

I had often read about the use of the Monopoly game to teach Financial Accounting. I decided to implement the process into my on campus Financial Accounting courses. I created electronic spreadsheets in Excel of the journals, t-accounts, worksheet and financial statements. Students used preprinted journal forms to record the transactions in class. The students played in teams of four. Before the term started, I assigned account numbers to each one of the properties by writing them on the property deeds. I also created the chart of accounts which included accounts for property taxes and depreciation. I created Revenue and Expense accounts based on the community chest and chance cards. Since students were going to accrue any revenue and expenses during the play session and pay at the end of the session, receivable and payable accounts were also created. Each week the students transferred their handwritten journal entries into the electronic workbook, prepared a trial balance and submitted the file in a drop box on our portal. This earned them a portion of the total points available. I also posted a demo file of an entire game to help them to properly record transaction. I would check their file and recommend changes or coach students to correct their entries. They played for four weeks in this manner. At the end of the four weeks, they prepared a worksheet and made adjusting entries for accrued property taxes and depreciation. They then prepared financial statements. Following that, they

prepared closing entries and ran a final trial balance. Again, I didn't just accept and grade the submissions. I worked with them to correct any errors. I believe that having to look for their errors and then correct all subsequent accounts proved invaluable to their understanding of the effects of properly recording transactions.

I monitored my attendance during this period and compared it to previous semesters. I saw nearly perfect attendance during this time. Students knew if they were not there they could not collect rent should someone land on their property and that they missed out on the revenue earned by passing "GO." We would begin each class session with a review of the concepts in the chapter and then follow up with the game. The students indicated that they felt they understood the cycle much better through the game than they did by simply completing the online homework. In a perfect world, I would like for all students to have access to a laptop in class to record transactions. This would eliminate the problems that occurred when their handwritten journal entries could not be interpreted later. A side benefit was the amount of peer tutoring that was observed. We have moved on to Partnership Projects where they work in teams to create a company, record transactions and then liquidate. I'll let you know how that works out!

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**GIVE THE FORM BELOW TO COLLEAGUES AND ENCOURAGE THEM TO JOIN!**

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**Membership Application for the Two-Year College Section**

**ID#:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Affiliation:**

**Telephone: Office:** \_\_\_\_\_ **Home** \_\_\_\_\_ **Fax** \_\_\_\_\_

**Dues Enclosed: \$10**

**Payment method:**  Check enclosed (make payable to AAA)  VISA: \_\_\_\_\_

**MasterCard Billing Address:** \_\_\_\_\_

**Account Number** \_\_\_\_\_ **Expiration date:** \_\_\_\_\_

**Signature** \_\_\_\_\_