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Fall Newsletter Deadline

The deadline for material to be included in the Spring 2009 issue is March 31, 2010. Please contact me if you are interested in becoming a contributor.

Barbara Thomas, CPA

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AAA President's Message: Accounting Education in a Global Economy



Nancy A. Bagranoff, President
American Accounting Association

If we didn't know it before, the current economic crisis made us recognize the global nature of our economy. What happens in a small mid-western town in the United States or a small village in central Asia reverberates around the globe. In the US we wake up to learn how the Asian and European stock markets fared while we slept. As the economy is intertwined, so is its underpinning – accounting.

The greatest impetus for accounting educators to think globally and teach accounting in an international context has been the looming road map for adoption of International Financial Reporting Standards (IFRS). However, many accounting instructors have held off incorporating global accounting standards into their curricula, as the road map has been less than certain. We still aren't sure where US adoption stands, although we do know that more than 100 countries have now moved to IFRS and Canada will follow in 2011. Regardless of US public company IFRS adoption, there are many other reasons for accounting educators to ensure that our graduates have a global perspective of accounting and knowledge of IFRS.

Several recent developments emphasize the need for us to think of accounting and preparation of accountants in a global framework. These include the rise of multinationals and global professional accounting firms and the development of international standards, not just for financial reporting but also for auditing, and accounting education.

In November 2007, the Securities and

Exchange Commission ruled that foreign private issuer financial statements would be accepted without US GAAP reconciliation if they were prepared under IFRS. Additionally, small and medium-sized enterprises (SME's) may use IFRS for reporting purposes in the US as a GAAP alternative. In July of 2009, PricewaterhouseCoopers sent out an email message to accounting faculty, letting them know that student knowledge of IFRS would be an important consideration in their hiring decisions. Unfortunately, a joint survey last year between KPMG and the AAA highlighted the fact that faculty have not moved that far along in providing accounting students with a comparative understanding of IFRS. Hopefully a more recent survey will show increased progress. The proposed content specification for the revised CPA examination requires students to be able to compare and contrast US GAAP with IFRS. This requirement, too, gives impetus to instructors and students to move quickly.

Teaching students about IFRS requires learning it ourselves first. The AAA and many of the public accounting firms are doing their best to assist with this massive re-education effort. For the past few years, every meeting of the AAA has featured a large number of panel and paper sessions devoted to IFRS. The AAACommons has videos, web casts, articles, teaching materials, and links to firm tutorials and other resources.

IFRS is the biggest international issue facing accounting educators today, but it is not the only one. The International Federation of Accountants (IFAC) has promulgated standards for auditing, ethics, and accounting education. The International Accounting Education Standards Board (IAESB) actions are particularly relevant for accounting educators. To date, this body has promulgated eight

"Global Economy" continued from Page 1...

International Education Standards. These include standards for entry to professional accounting education, the content of professional accounting education programs, professional skills, professional values, ethics, and attitudes, practical experience requirements, assessment of professional capabilities and competence, continuing professional development, and audit professional competencies. These standards and other directives of the IAESB are overseen by the Public Interest Oversight Board. The standards requirements are not all in alignment with US standards or requirements for accounting education, which vary themselves by state. However, these standards can provide some guidance about the educational needs of the profession.

The move to develop international standards for reporting, auditing and assurance, and education is motivated by the global economy and disappearing borders for the largest enterprises. For example, our biggest public accounting firms can hire employees from anywhere around the globe to work anywhere. Graduates of two- and four-year colleges and universities in the US will compete for jobs with students on any continent. Of course, it's also motivated by the same forces mentioned earlier.

Two-year colleges in the US are educating more and more accounting students. The growth in enrollments is staggering. Learning something new while handling increasing workloads is not ideal. However, the global economy in which our accounting graduates will work requires us to prepare ourselves and to prepare our students.

Two Year College Section

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A Message from the Editor

As the weather starts getting colder, I encourage you to take a few moments to reflect on 2009 and how we can work together to make 2010 brighter. 2009 has been a year of big changes for me both inside and outside the classroom. Though I look forward to the possibilities of 2010, there has been progress in 2009 and we should take a few minutes to congratulate ourselves. If you have not had an opportunity, I would encourage each of you to consider adopting an on-line homework manager. I have been using the CENGAGENOW product for more than 3 years. Though some preparation work is involved, it has freed up class time for other topics and has assisted students in taking ownership of their own learning. In addition, I would encourage you to develop the curriculum of your courses. Last year, I chose a supplemental text for all my accounting courses: Ethical Obligations and Decision-Making in Accounting: Text and Cases by Mintz and Morris. This text has infused new life into the classroom, and because of the classroom time-savings involved with the on-line homework manager, this addition did not require a reduction in technical course content. My main focus at this point is effectively incorporating IFRS content and my next steps are reviewing and improving the research and writing components of my classes. As you improve your curriculum, I would encourage you to review the Core Competency Framework provided by the AICPA at <http://www.aicpa-eca.org>. Over the next few months, I charge all of us to create individual action plans for 2010. In your action plan, please consider writing an article for our Spring newsletter. The deadline for submissions is 3/31/2010. Feel free to contact me at bthomas121@hotmail.com or 708-763-8244.

Barbara Thomas, CPA

Message from the Chair

In the past year the two-year college system continued to see tremendous change. First, the economy continued to suffer which in turn led to increased enrollments. Next, this past July President Obama announced a \$12 billion community-college initiative aimed at improving graduation rates and facilities while developing new technology. And, also joining in was the American Accounting Association (AAA) with an increased interest in two-year college (TYC) accounting faculty.

The increased enrollments have presented new impetus for us to explore alternative teaching methods. In addition, these increased enrollments have created a demand for accounting instructors, who are qualified and versed in multiple delivery methods.

President Obama's initiative encourages us to look at our programs. We must determine if our current programs are meeting the needs of today's businesses. Additionally, we must evaluate new curricula that can be implemented to allow students to enter the workforce in a timelier manner with the desired skills and knowledge.

Finally, the AAA has noted a change in the world of education and has set "developing our (accounting) community" as one of its strategic initiatives. The AAA website states that it is an organization aimed at promoting "worldwide excellence in accounting education, research and practice." One of these goals – education - has led to an elevated interest in the TYC professoriate. After extensive AAA study and inquiry it was concluded that the lack of two-year college faculty members in the AAA was due to limited available funding and an acknowledgement that research sessions are not necessarily appealing to TYC professors.

Therefore, in order to increase participation of TYC professors in the AAA, the executive committee has implemented a reduced annual membership fee of \$50 beginning in 2010. However, this is only part of the initiative. The second phase includes a move toward adding a greater variety of non-research sessions at the annual meeting and offering many teaching-oriented sessions at the regional meetings.

So, with all of these developments, we have a lot to look forward to in the coming year. I encourage each of you to reach out to your colleagues and show them the benefits of membership in the AAA. Be sure to highlight the AAA Commons, which is a great resource for an abundance of information.

I look forward to seeing you in San Francisco in August 2010. Or, if you are unable to attend, I'll meet you in the AAA Commons.

All the best in 2010,

Linda H. Tarrago, Chair
Two-Year College Section

2009 Educator of the Year



*Sheila Ammons
Austin Community College*

The American Accounting Association has selected Austin Community College Professor Sheila Ammons as the Two-Year College Section's 2009 Educator of the Year. This award honors educators who have distinguished themselves in the field of accounting education.

The award committee recognized Professor Ammons for excellence and innovation in instruction and her commitment to improving accounting education, in her own classes and beyond.

Professor Ammon's dedication to her students and to the field of accounting education is commendable. Her participation at Austin Community College and at professional conferences as well as her innovative teaching strategies, including "The Accounting Toolbox", are evidence of her tremendous contributions to the field of accounting education. The faculty member who submitted her name for consideration, Tracie Nobles, said that, "Where Sheila strives at though is her innovation in teaching and her desire to share what she knows with other accounting faculty." In addition, Tracie stated, "She is an example to all faculty of academic excellence in teaching."

Professor Ammons, who began teaching at ACC more than 24 years ago, received her award at the American Accounting Association's annual meeting in New York last August.

The FASB Accounting Standards Codification: How It Impacts Financial Accounting Instructors and Students

*Sheila Ammons
Austin Community College*

Our financial accounting students are exposed to GAAP and accounting pronouncements in several ways. Texts define GAAP and discuss the role of the FASB and SEC. Some texts refer to Statements of Financial Standards and Staff Accounting Bulletins. As we cover topics such as inventory valuation and depreciation methods, we remind students that GAAP provides for choices. We ask our students to obtain information from an annual report or a 10-K. Some of us refer to specific pronouncements (i.e. SFAS 95). Unfortunately, we must deal with companies that failed to follow GAAP.

Because of this exposure, accounting instructors need an understanding of the FASB Accounting Standards Codification (Codification or ACS). To help with this understanding, let's look at an overview, goals, sections and citations, and access. In addition, we will look at implementation issues for preparers and instructors.

Overview

Process and Product

With a budget of sixteen million dollars, a staff of over 200 people worked for more than five years to develop the product. The process included a review of over 20,000 pages of pronouncements and 20 different sources of literature.

GAAP has not been changed. The codification changes the GAAP hierarchy and restructures existing accounting standards. The Codification is now the source of authoritative U.S. GAAP for nongovernmental entities. Rules and interpretive releases of the SEC are also included in the Codification.

GAAP Hierarchy

Statement of Auditing Standards 69 (SAS 69) was the source of the GAAP Hierarchy from 1992 until 2008. Its use was criticized because the GAAP Hierarchy was defined from the auditor's view instead of the preparer's view.

SFAS 162, issued in 2008, basically kept the same hierarchy as SAS 69 but made it clear that the hierarchy was applicable to financial statement preparers. This step was necessary for the implementation of the Codification.

SFAS 168 was issued in 2009 and is effective for years beginning after 9/15/2009. This statement launched the Codification and established the new GAAP hierarchy which has two levels – authoritative and nonauthoritative. Everything in the Codification is equal authority (including the SEC content). SEC registrants must follow SEC rules. Non SEC filers can choose to follow an SEC rule if it properly addresses the accounting issue. Many companies may follow SEC rules because they plan to go public in the future.

Included SEC content consists of Regulation S-X, Financial Reporting Releases (FRR), Accounting Series Releases (ASR), Interpretive Releases (IR), Staff Accounting Bulletins (SAB), and EITF Topic D and SEC Staff Observer Comments. Excluded SEC content consists of material in the 1933, 1934, and 1940 acts and content related to matters outside of the basic financial statements, such as Management's Discussion and Analysis (MD&A), or to auditing or independence matters.

A key feature of nonauthoritative literature is that it has not been subjected to the rigors of due process. Examples include practices that are widely recognized and prevalent either generally or in the industry, FASB Concepts Statements, AICPA Issues Papers, IASB International Financial Reporting Standards, pronouncements of professional associations or regulatory agencies, technical information service inquiries and replies included in AICPA Technical Practice Aids, and accounting textbooks, handbooks, and articles. The FASB Concept Statements are nonauthoritative because there are inconsistencies among the statements as well as inconsistencies between the statements and other pronouncements. The FASB is working to reissue these concept statements. Upon reissuance, they will be part of the Codification.

A Closer Look at SFAS 168

SFAS 168, the last statement the FASB will issue, states that the Codification supersedes all non-SEC accounting and reporting standards. These standards include Statements of Financial Accounting Standards, FASB Interpretations, FASB Staff Positions, FASB Technical Bulletins, EITF Abstracts, Derivatives (Statement 133) Implementation Issues, and AICPA Copyrighted Standards.

Updates to the Codification

The FASB will now issue Accounting Standard Updates. The Codification includes an archive which provides preparers with documentation of GAAP that existed when financial statements were prepared.

Codification Goals

Reduce time and effort to research issues – The organization makes the research task easier. The researcher no longer has to wonder if every related document has been read.

Clarify authoritative status of literature – Four levels of GAAP have now been codified into two levels – authoritative and nonauthoritative.

Mitigate the risk of noncompliance – Twenty sources are now codified into one searchable database.

Update new standards in real time – The FASB will update the Codification in real time. There may, however, be a lag in updating SEC material since the FASB has to receive updates from the SEC.

Assist with international convergence – Codification topics correlate closely to standards issued by the International Accounting Standards Board. If the United States adopts IFRS, it will be easier to convert to the new accounting rules.

Support XBRL taxonomy – This will allow a reader of a 10-K to click on a citation and have immediate access to the narrative.

Codification Sections and Citations

The Codification includes the following categories (topics).

General Principles	Presentation
Assets	Liabilities
Equity	Revenue
Expenses	Broad Transactions
Industry	Master Glossary

There are sixteen standardized sections. SEC content is shown with an ‘S’ before the section. Sections are further divided into subsections, paragraphs, and subparagraphs. A cross-reference report allows the researcher to input the current GAAP source information to determine where the guidance exists in the Codification.

Citations

Users can refer to any of these three citations: (1) FASB ASC – FASB’s Accounting Standards Codification, (2) FASC – Financial Accounting Standards Codification, (3) ASC –Accounting Standards Codification. Eventually, everyone will refer to this is ASC.

Here is how the citation is formed: i.e. 230-10-45-14(b) (note that hyphens, not decimal points, are used)

Level	Explanation
Topic	230 - Statement of Cash Flows
Subtopic	10 - Overall
Section	45 – Other Presentation Matters
Subsection	14 – “All of the following are cash inflows from financing activities:”
Paragraph	“b. - Proceeds from issuing bonds, mortgages, notes, and from other short- or long-term borrowing.”

Implementation Issues for Preparers and Instructors

Financial Statement Preparers

Preparers need to determine if a basis for conclusion has changed or if prior research did not include all sources of GAAP. Accounting changes may be required because some literature was promoted in the codification process. For example, a company might be relying on a Level A document when a Level D document may have been more closely related to the transaction. Now, all items in the Codification are the same, so the former Level D document

may provide the proper treatment. In addition, technical corrections were made during the codification process.

Other considerations include updating references in the financial statements, changing promotional materials (i.e. if a company provides continuing education), and updating manuals, templates, forms, and practice aids.

Industry, the topic for Codification category 900, represents GAAP that was extracted from the AICPA Audit and Accounting Guides. The Codification does not include all of the guidance from these guides. Auditors should continue to refer to the complete guide.

Financial Accounting Instructors

Students should have the opportunity to work with the Codification. They can access basic information and relate it to the text material. The master glossary is helpful. Go to <http://www.austincc.edu/sammons/codification/assignments> to access teaching assignments.

Access

The American Accounting Association provides annual access for the professional version to college faculty and students for \$150 <http://aaahq.org/FASB/Access.cfm>. The FASB will issue a hard copy version of the Codification. Vendors such as RIA and CCH also provide this product. The general public can access a free version of the codification. The free version has limited capabilities. <https://www.fasb.org/store/subscriptions/fasb/new>

Accounting Toolbox for Success

Tracie Nobles

Austin Community College

Are you looking for a way to provide a review of difficult accounting topics to your financial accounting students? The Accounting Toolbox for Success might just be the answer.

Overview

The Accounting Toolbox for Success is a website (www.austincc.edu/accting/toolbox) that was designed to help introductory accounting students be successful. See Figure 1 for a graphic representation of the website. Located on the website are short web videos (generally ten minutes or less) that discuss seventeen of the most challenging areas of introductory accounting.

On the website, the videos are broken out into four general areas – (1) How to Study Accounting, (2) Recordkeeping Process, (3) Financial Statements, and (4) Miscellaneous Tools. Figure 2 details the topics included in each general area.

Each web video can be viewed either directly from the website using a free flash player or can be downloaded to view on an iPod or portable video player. The videos are free – available to anyone who wishes to access them including other institutions. There is no need to enter an access code or sign up for any service.

To ensure compliance with American with Disabilities Act (ADA) and to appeal to the variety of student learning styles, each web video also includes a narrative. In addition to having the audio and visual files, students can also read the narratives.

The videos were created by Austin Community Colleges' Professor Sheila Ammons and Assistant Professor Tracie

Nobles. The motivation for this website was driven from our desire to help Principles of Financial Accounting students (the introductory accounting course) to be successful in the course. Typically at Austin Community College the withdrawal and/or failure rate is high for this course. Many students do not have sufficient math, reading, Excel, and/or study skills. This course covers thirteen chapters and students must develop a solid accounting foundation early in the semester.

The Accounting Toolbox for Success was designed to help meet some of these challenges. The purpose of the Accounting Toolbox for Success is to provide tools to help students understand challenging accounting topics, review basic financial accounting topics, and to improve study skills. The website is also designed to develop basic Excel skills, teach students to perform research of public corporations using www.hoovers.com and to improve problem solving and math skills.

The project is not textbook specific but instead deals with the most fundamental accounting topics that are necessary for successful completion of the first course sequence of accounting.

Project Design

Each web video was created using Power Point and Camtasia. In addition, Dreamweaver was used to create the website. The finished product consists of m4v format (320x240) and flash video format (640x480).

An ACC Instructional Design Specialist, Jennifer Gray, was assigned to help Prof. Ammons and Asst. Professor Nobles in this project. Mrs. Gray developed the website and also created the introduction and closing graphics (which include audio).

Prof. Ammons and Asst. Prof. Nobles wrote the narratives, created the power point files and recorded the modules using Camtasia.

Evaluation

The Accounting Toolbox for Success has been available since Fall 2008. Students' comments have been very favorable. Students who were surveyed stated that the videos increased understanding of difficult topics and that the videos were a great tool for review. Students also liked that they could watch the videos at any time and also that they could rewind, fast-forward and re-watch as many times as needed.

A process summary document including a discussion of the process used in developing and executing this project can be found at www.austincc.edu/tnobles/idgrant/summary.

Figure 1 – Screen Shot of Accounting Toolbox for Success

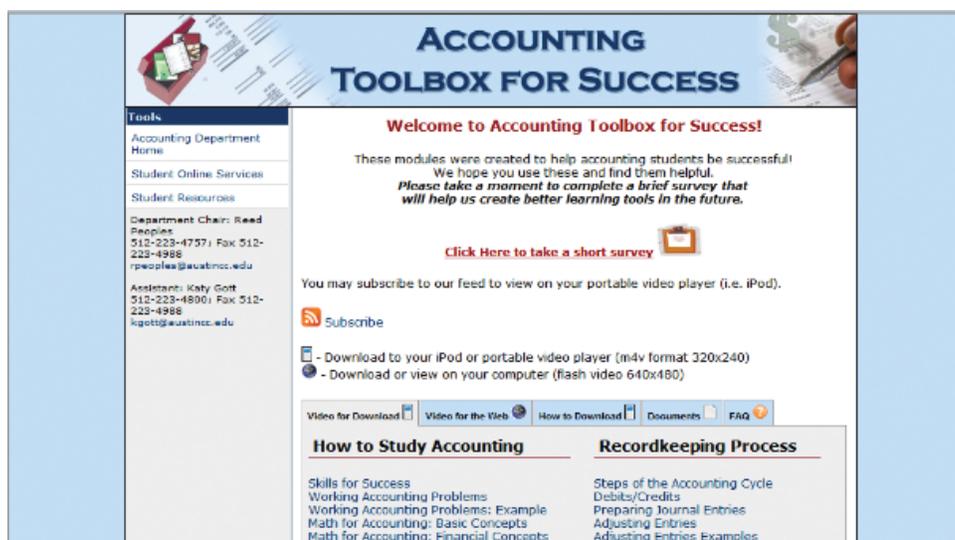


Figure 2 – Topics Included

Video for Download	Video for the Web	How to Download	Documents	FAQ
How to Study Accounting		Recordkeeping Process		
Skills for Success Working Accounting Problems Working Accounting Problems: Example Math for Accounting: Basic Concepts Math for Accounting: Financial Concepts Math for Accounting: Managerial Concepts		Steps of the Accounting Cycle Debits/Credits Preparing Journal Entries Adjusting Entries Adjusting Entries Examples Closing Entries		
Financial Statements		Miscellaneous Tools		
Income Statement - Single Step Income Statement - Multiple Step Statement of Retained Earnings Balance Sheet Statement of Cash Flows - Introduction Statement of Cash Flows - Preparation		Excel Basics Using Hoover's Online Inventory - Introduction Inventory - Cost Flow Bad Debts Introduction to Bonds Equity		



AAA Two-Year Section

Join Two Year Section --- \$60 (\$50 AAA Dues, \$10 TYC Section dues)

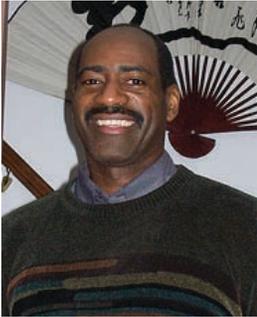
Membership for AAA is normally \$180. To show support of the Two Year Colleges it has been reduced to \$60 for 2010-2011 (9/1/2010 – 8/31/11)

What do you get for your membership in American Acctg Association?

- * provides you with access to a broad selection of quality [publications](#), including journals and newsletters
- *timely [meeting announcements](#)
- *[calls for submissions](#)
- *extensive [placement listings](#)
- *opportunities to participate in [regional and/or special interest groups](#)
- *a broad spectrum of resources for teaching, research and practice. (AAA Commons)
- *AAA Commons: Find information about a topic or member of the AAA.

To join, go to: <http://aaahq.org/join.cfm> Select :New Member Application

Meet a Member



Sidney Askew
Borough of Manhattan
Community College

I am an Assistant Professor of Accounting at the Borough of Manhattan Community College (BMCC). Prior to joining BMCC, I worked as a Bank Examiner for the Comptroller of the Currency (OCC). In private industry, I held several roles from accountant to auditor to financial analyst for several global financial institutions. I am a member of the AICPA, the Association of Certified Fraud Examiners (ACFE), and the American Accounting Association. Among all the hats that I wear, my teaching hat is the most enjoyable because I feel that I can enrich the lives of those I meet that pursue advancement through higher education. Everyday, I am so grateful to have the opportunity to exchange knowledge with others at BMCC which is one of the most unique community colleges in the country. Located in the heart of a lively city, BMCC shows the best of downtown Manhattan and the action of Wall Street.

Rush to Judgment - Reflections on Effective Tutoring Services

As the accounting tutor coordinator, I handle tutor complaints from everyone – students, faculty, the administration, even parents. One day, our secretary rushed into my office to warn that my colleague, another accounting professor was outraged. His student reported that she went for tutoring, but received no assistance. “The tutor said he cannot help my student because her assignment takes too much time to answer,” the professor complained angrily. “A good tutor should at least try to help a student, but a tutor should never reject a student,” he demanded.

I agreed with my colleague. So, we both rushed to the tutoring area to further investigate the allegation. I interrupted the tutor in the middle of a tutoring session. My colleague, still angry, told the tutor, “Do you understand that as a tutor you are suppose to help all students.”

As I began to explain the importance of tutoring, the tutor respectfully interrupted me, and explained that she would never refuse to help a student. “Why does everyone agree with students? Why does everyone rush to judgment without talking to the tutor,” she asked.

While conflict between tutor, tutee, and faculty are inevitable, the benefits of an effective and robust tutoring service are undeniable. The results of major studies continue to support that improved student academic performance and student retention are but a few of the advantages provided by effective tutoring services.

In managing conflicts, we must consider that everyone involved generally hears or understands only part of the problem. For example, a tutee may complain to faculty that a visit to tutoring was unhelpful. But, the tutee failed to tell faculty that his late arrival to tutoring prevented a comprehensive review of a problem. Or an overly ambitious tutor may advise a tutee to ignore a particular assignment without considering that the assignment can contribute extra credit to the tutee’s overall grade.



The following is a list of tips for everyone involved in providing or relying on tutoring services:

Tips for tutors:

- DO remember that each student is different.
- DO remind the student to bring textbooks and notes to every tutoring session.
- DO listen carefully.
- DO allow the student to attempt if not complete the problem.
- DO focus on the student's problem.
- DO avoid distractions as much as possible.

- DO NOT do homework for students.
- DO NOT present yourself as a professor.
- DO NOT talk down to the students.
- DO NOT simply give answers to homework assignments.
- DO NOT promise what you cannot deliver.
- DO NOT make assumptions.

Tips for faculty:

- DO remind students that "A" students also visit tutoring.
- DO NOT rush to judgment without evaluating the tutor's and tutee's side of the story.

REFERENCES

Learning Resource Center – Borough of Manhattan Community College (2007)

Teaching Non-Accounting Majors: Tips and Traps

*Bryan J. Bessner
George Brown College
Toronto, Canada*

Before actually beginning this short article, I want to acknowledge that the impetus for writing it came from a session I attended at the AAA annual meeting in New York City this summer entitled “But I Don’t Want To Be An Accountant” presented by Tracie Nobles of Austin Community College. The session provided much food for thought, as well as an opportunity for sharing experiences with others who do what some of us do on a daily basis: teaching the Perceived Unwanted to the Profoundly Uninterested.

Perhaps that last phrase comes across as a bit harsh, but there is no doubt that teaching accounting as a secondary subject is quite different from teaching it to those whose professed desire is actually to become accountants. It is a matter of student attitude, a preconceived notion that accounting is not only unnecessarily difficult, but in fact unnecessary. I am a professor in the hospitality and culinary division of a community college. The students I teach will go on to become chefs, hotel managers, special event planners, food and beverage specialists, nutritionists and tour operators, to name some of their future careers. When confronted with the reality of having to study accounting, my students frequently emit a pathetic cry of “Why?” When I eventually divulge the fact that there are two different types of accounting, and that for most of our programs there are two required accounting courses, the pathetic cries have often turned into angry shouts, as well as shrill demands to see my head on a platter. (I exaggerate, but not by much.) As a result, I have learned to come out on Day One with my guns blazing, taking the offensive rather than the defensive position. Without even waiting for the “Why?” to rear its ugly head (or sound its ugly voice), I launch right away into describing the importance of our subject, and how it is a tool to be carried in one’s head forever, applicable no matter in what area of the hospitality industry one may find oneself. My students are transported by my words back in time to the Venice of 1494, and the amazing discovery of Luca Pacioli as he wandered through the dockside neighbourhoods of that faraway time and place. For me it is important to communicate the rock-solid nature of what they will learn, by demonstrating that it has remained essentially unchanged, though flexibly adaptable to circumstances, for over five centuries.

The danger here (for me) is that I could go on and on in this vein, without actually getting to any topic of true substance. So I time myself very carefully, and am ever watchful for the drooped head or glazed eyes that indicate the need for a change of subject. What is true regarding the subject of Pacioli is true about every other theoretical aspect of accounting: for this type of audience, keep it short and sweet. The topics within GAAP, for example, are ones which I am certain each of us could devote a lot of time and energy toward explaining; however if we do that, we will speedily lose our students’ attention, and they will no longer be listening when we start demonstrating the rules of Debit and Credit.

It has been my experience that while teaching in class, working as directly as possible with my students has the strongest impact on their learning. For example, when teaching partnership accounting, I form a partnership (by means of a handshake) with one of the students in front of me. For the rest of the time I am discussing this topic, my new “partner” is used (often in a jesting manner) to demonstrate the positive and negative features of this form of business ownership. Much later in the course, once I have taught the various depreciation methods, the students are then divided into teams, and asked to choose the method that will cause Net Income to appear as high as possible.....in year 3 of the depreciating asset’s life, all other factors remaining constant. The team that calculates correctly wins a prize.

In my department, we have evolved a somewhat program-specific style when teaching generic courses such as Communications, Mathematics and Accounting. We have requested that our math faculty focus strongly on the topics within our standard Hospitality Math course that are most relevant to a particular student group. Thus the chapter on Hotel Statistics (i.e., occupancy rate, achievement factor and yield) will be taught with greater emphasis

to a Hotel Management group than when it is taught to a class of budding chefs. Similarly, weight and volume measurement systems (imperial and metric) will be strongly stressed when delivered to a Food and Beverage Management group and less stressed when presented to a Special Event Planning class. As far as accounting is concerned, we are asking our faculty to focus on business transactions and other examples appropriate to the specific student group in the class. For example, I started my Hotel Management classes this term by giving each student a copy of the most recent financial statements of Marriott, and describing their most salient features. Thus students were not just being exposed to the structure of the statements, but it was happening in a context that, presumably, would have some real meaning for them in the context of their chosen program of study.

There is always more to learn about teaching, and I look forward to further refining my techniques as the years pass by. Working with non-accounting majors has its pitfalls, but the successes, when they come, make it all worthwhile.

VITA as a Stepping Stone to Enrolled Agent

Christy Kloezeman
Glendale Community College

The Volunteer Income Tax Assistance (VITA) program has a two fold purpose: 1) train student and community volunteers in tax law so they can 2) prepare personal income tax for the low income and elderly. VITA provides this great service to the community while at the same time it prepares our students to work in the tax preparation

field. The VITA program has now become a stepping stone to our Enrolled Agent program and we have gathered together a number of study sources that I would like to share:

In the beginning, at Glendale Community College we had 6 tax classes. Students were requesting that we provide certification for the California Tax Education Counsel (CTEC). The students only had to complete 6 classes, pay a state fee, and obtain a bond to become certified. No testing was required. Four years later, our advisory committee suggested we promote the Enrolled Agent Status for our students. We found that the students were prepared to achieve the higher certification. The students also requested a program that would allow them to provide greater service to their clients. Thus, the birth of the Enrolled Agent Program at Glendale Community College...

In 2008, there were approximately 42,000 active Enrolled Agents in the United States. To become an Enrolled Agent the student must pass a three-part IRS test. The test assures technical competence and ethical appreciation of a person who practice before the IRS. CPAs and Attorneys are automatically eligible but others must take the test.

An Enrolled Agent has the right to not only sign the return of a taxpayer but can represent their client before the IRS. They cannot go to tax court but can go to an audit with the client. The enrolled agent classification allows the tax preparer to charge a higher rate for their services. From Free to Fee via the VITA program.

Our program consists of 6 classes:

- ACCTG 101 Financial Accounting
- ACCTG 130 Payroll Accounting
- ACCTG 150 Principles Income Tax- Personal Tax
- ACCTG 155 VITA Lecture
- ACCTG 156 VITA Lab
- ACCTG 160 Advanced Income Tax- Corporate Tax

We recommend the following schedule for the student:

<u>Spring/Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Summer</u>
ACCTG 101	ACCTG 150	ACCTG 155	ACCTG 156	Study and take
	ACCTG 130		ACCTG 160	3-part test

Once we had the structure, our goal was to help the student achieve the Enrolled Agent status. The steps to become an Enrolled Agent are 1) Take the test 2) Complete Form 23 –Enrolled Agent Application and 3) Complete 72 hours in Continuing Education and re – register every three years.

If the process is timed correctly it can be started in the Spring of one year and completed by the end of the Spring of the next year. During the summer the student will enroll in a test preparation course and take the exam. The three parts of the test should be passed by no later than the end of September so the certification process can be completed. The students can begin doing their clients' taxes within 18 months.

1) TEST Information

Test Composition

There are three parts of the test:

Part 1 – Individuals

Part 2 – Businesses

Part 3 – Representation, Practice & Procedures

Each part is timed at 3.5 hours and has 100 Multiple Choice Questions. The cost of each part is \$97.

Candidates will not be required to take all parts in one sitting. Each part can be taken up to four times per year and must be passed within a successive 2 year period.

Steps to register for the test

1. Use W-7P to request a PTIN which is needed to register for exam. This form is a request for a Preparer Tax Identification Number (PTIN) from the IRS. The W-7P can be found on the www.irs.gov website. Allow 6 weeks to process this form. It is best to complete this form before the end of the spring semester.
2. Complete Form 2587- Application for Special Enrollment Examination. You can fax, mail or complete it from the IRS website.
3. Go to www.prometric.com/irs to register, schedule the time and pay the fees. Prometric is a testing center that is used for the CPA and CMA exam. In fact, it is a good experience for someone who is studying for the CPA or CMA exam.

2) Complete Form 23

Within a year of passing the exam the student must Complete Form 23 Enrolled Agent Application and pay \$125 fee. Three months must be allowed to process the application.

3) Continuing Professional Education (CPE)

The certification must be renewed every three years with 72 CPE hours. Additional tax classes can be taken at the Community College. There are classes in tax planning, tax research and state taxes. Working for the VITA program can be considered Continuing Professional Education.

For our study material beyond the textbooks, we use the free book provided by the IRS for the VITA program: VITA Book - Individuals and Practice and Procedures. Also available are IRS Study Materials organized by each part. It can be found at <http://www.irs.gov/taxpros/agents/article/0,,id=109302,00.html>. Website not valid

Although it is free, it does not include sample questions that would be on the exam. For the review course we use the Gleim program that has a book for each of the three parts. www.gleim.com. It is helpful to the students to practice answering exam questions. Another source is the link and learn program on the IRS website at www.irs.gov/app/vita/index.jsp. Website not valid

Providing a program for the student to obtain skills and then prepare them for certification should be a goal of any community college program. The VITA program is an excellent example of the main purpose of the two year college. Training good and ethical tax preparers is a very important community service for our community colleges.

If further information is desired please email me at ckloezem@glendale.edu or visit my website at www.glendale.edu/ckloezem and select VITA.

The 24/7 Professor: Using technology to create engagement

By Suzanne Oliver, University of West Florida

You all have experienced it--the mass amount of e-learning tools available with many texts. It can feel overwhelming. How do you (and your students) efficiently sort through them? Below are a few tools I've employed in my online and on-ground courses to not only effectively utilize these tools, but to foster communication and accountability among students. Try a few--hopefully, you'll be encouraged by your students' engagement, learning, and timeliness.

1) I have students perform an online learning style assessment as a "first day of the term" assignment. I spend about 10 minutes of the second class polling students about their learning styles. With each learning style, I point out which student resources are best matched to the learning styles. This helps students to hone in on tools that will best help them learn. It also eliminates the "resource overload syndrome" feeling many students have from the myriad of tools available in online content now. Try this link <http://www.vark-learn.com/english/page.asp?p=questionnaire>

2) Create a discussion thread, blog, or wiki that encourages students to interact in the course. I utilize our learning management system to do this. I suggest assigning points to ensure students participate. Post the discussion threads at random intervals so students continue to check the online content site for new threads. Below are a few discussion topics I've employed.

a. "Icebreaker: List nine nouns that describe you." Sure, there's no "accounting" in this, but it's a great ice-breaker. I've found that it not only alleviates the online/accounting fear many non-majors have, but also creates cross-talk among students. This icebreaker helps foster online learning groups, too. (Thanks to Wendy Tietz for the suggestion.)

b. "Name a movie that covers a topic we are covering in this class. Give the scene and describe how the scene relates to the accounting topic." The beauty of this discussion thread is it not only gets students to relate current movies to you, but it encourages students to see accounting in their everyday lives.

c. "Name a song (and give a youtube.com link) that covers a topic we are covering in this class. If possible, provide the lyrics. The song and its lyrics should be rated PG-13 or less." Again, this is a great way to encourage students to see accounting in

their day-to-day world. A note of caution: The rating is a really critical part of the thread explanation. I can't begin to explain what happened the semester I gave the students no rating limit with this topic.

d. "Describe in 5 sentences or less one course topic you found particularly useful to your everyday life and how it was useful to you." The interesting part of this discussion is, again, the interaction with other students. Even more importantly, the "ah-ha" moments students iterate about how they found a particular concept useful in their home lives and/or current jobs demonstrates real learning.

e. "Tell me 5 nouns/verbs that represent what Holiday X means to you." Like the icebreaker, this one is meant only to stimulate engagement. The most interesting holiday I've done is Independence Day. With the large number of international students at our university, their insight was heartwarming to me, as well as to other students.

3) Enable the "Ask my instructor" link if your online homework solution offers that as an option. If not, ask students to email you their questions. I request that they illustrate how they derived their answer, and explain why they believe it is the correct solution. What this often does is allow students to realize their own mistakes--the beauty of which is real learning occurs. If they still need help, you can quickly resolve their issue with these additional details.

4) The last suggestion I offer is to make assignments dependent on successful completion of previous assignments. I require that students achieve a minimum score to proceed (I use 70%). For example, students must earn 70% or more on Chapter 1 homework in order to access Chapter 2 homework. This encourages a certain level of base skills students must master from each chapter to proceed and be successful. I find this forces student engagement early in the term as well as eliminates much of the "cram and dump" philosophy, while fostering an atmosphere of learning. It also serves as an early identification tool of students that are struggling; hence, aids in students seeking additional resources to help them succeed. (Note: I use algorithmic homework assignments with unlimited attempts to glean the best score. I've found students typically spend more time on homework now, i.e., practice, than when I was assigning static homework problems).

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