Accounting Evaluation

The 2007 graduating senior class of 16 students taking a two-hour, 40-question competency assessment test in all important accounting areas, designed and reviewed by all accounting faculty.

	Concept	Students: Correct
Q1	A	88%
Q2	A,H	13%
Q3	A,H	63%
Q4	A,H	69%
Q5	A,H	31%
Q6	C	63%
Q7	K	19%
Q8	C	88%
Q9	C,E	50%
Q10	F	0%
Q11	B,C	81%
Q12	C,H	75%
Q13	C,F,H	38%
Q14	B,H	38%
Q15	B,H	88%
Q16	D,H	56%
Q17	G	81%
Q18	G	19%
Q19	K	63%
Q20	G	44%
Q21	G,H	44%
Q22	G	31%
Q23	F	50%
Q24	F	19%
Q25	F	44%
Q26	F	50%
Q27	F,H	75%
Q28	B,H	94%
Q29	B,H	75%
Q30	D	25%
Q31	D,E	94%
Q32	D,E	19%
Q33	D,F	44%
Q34	J	63%
Q35	J	13%
Q36	J	75%
Q37	J	56%
Q38	J	25%
Q39	J	69%
Q40	K	25%

% of Concept: Exam	% of Student: Correct	
12.50%	52.80%	*A. Explain the need for and uses of financial accounting information*
12.50%	75.20%	*B. Understand and explain the basic concepts, elements, tools, and terminology of financial accounting*
15%	80.50%	*C. Prepare, use, and analyze financial statements*
12.50%	47.60%	*D. Understand the basics of accounting for cash, accounts receivable, inventories, and investments*
7.50%	54.33%	*E. Understand the techniques used to assist managers in safeguarding assets and assuring accountability for those assets*
20%	35.00%	*F. Account for revenue recognition alternatives*
12.50%	43.80%	*G. Prepare the statement of Cash Flows and related worksheet*
32.50%	58.38%	*H. Use financial accounting information for decision-making*
0%	0.00%	*I. Analyze, account for, and explain plant asset and intangible asset transactions*
15%	50.17%	*J. Analyze, account for and explain current and long-term liability transactions, including debt, deferred taxes, leases, and pensions*
7.50%	35.67%	*K. Account for stockholder contributed capital*
0%	0.00%	*L. Account for dilutive securities and calculating earnings per share*
0%	0.00%	*M. Account for accounting changes and errors*

	Concepts
Excellent (100% - 70%	**C**
	B
Average (69% - 45%)	**H**
	E
	A
	J
	D
Poor Understanding (44% - 0%)	**G**
	K
	F
	I
	L
	M

I,L,& M Concepts were not covered in the exam. The 0% is a reflection of that. (this topic will be removed in the future)

Actions for improvement: (based on the results of the assessment, meetings were conducted to generate suggestions to improve the outcome of future cohorts.)

G	Instructor to cover topics more thoroughly in class - more time for these topics
	Instructor to assign more homework problems regarding cash flow
	To ask students to pick a company of choice to do cash flows analyses (engages the students in real life examples)
K	Instructor to cover these topics more thoroughly in class - more time
	To explain what stockholder's do and their position in relation to the value-adding concepts
	Have more in-class exercises to implement what they have learned and to see if they really understand the concept
F	Have group exercises that help motivate the students to come up with alternatives
	Help improve their thinking skills by giving them case scenarios and asking for the best alternative or solution - tutoring?