

ACC 201 Final Project II Guidelines and Rubric

Overview

One of the measures of success for any business is profitability. Managers and business owners must be able to assess the profitability of a company using information about its financial transactions: This is done through accounting. By working through the accounting cycle, you will understand how to organize transactions in a way that communicates the financial position of a company. This information is critical for external stakeholders who may be interested in working for or investing in the business. This process also helps you understand the level of attention to detail that is required in a successful business venture.

The final project for this course consists of two major parts: an **accounting workbook** (Final Project I) and a **professional relevance essay** (Final Project II). In the second part of the final project, you will create a well-crafted essay in which you draw connections between your accounting exercises and their practical applications for furthering your own professional practice.

The final product will be submitted in **Module Eight**.

In this assignment, you will demonstrate your mastery of the following course outcomes:

- Record financial data and adjusting entries in the preparation of a business's financial statements

Prompt

In a **professional relevance essay**, draw connections between the accounting principles that you demonstrated in Final Project I and their specific, practical applications within your own professional practice.

Specifically, you must address the **critical elements** listed below. Most of the critical elements align with a particular course outcome (shown in brackets).

- I. **Introduction:** Briefly describe your current or aspiring professional identity, including the field in which you work or hope to work. To what extent does (or will) financial accounting play a role in your day-to-day professional life? [ACC-201-01]
- II. **Draw Connections**
 - A. In the first part of your final project, you recorded various transactions in the life of a business. Now, consider your current or future professional life: What sort of **transactions** would you encounter in your field? Describe at least three using specific details. [ACC-201-01]
 - B. Analyze the relationship between those transactions and the **success of your** current or future **business**. For example, how would each transaction impact the income statement and balance sheet of your company? Illustrate your claims using specific examples. [ACC-201-01]

- III. **Apply to a Scenario:** Imagine that you are the new department manager of a corporation within your chosen field: You discover that your predecessor had been using the cash basis of accounting, which has resulted in many errors and misinformation. What measures would you take to remediate the issue? Propose a high-level plan to implement a proper accounting system for your department using specific principles discussed in the course. For example, which financial statements would you investigate first? What sort of internal controls would you implement? [ACC-201-01]

Final Project II Rubric

Guidelines for Submission: Your professional relevance essay must be 2–4 pages in length (plus a cover page and references) and written in APA format: Use double spacing, 12-point Times New Roman font, and one-inch margins. It is recommended that you use the [provided template](#) to ensure correct formatting. Include at least two references cited in APA format.

Critical Elements	Exemplary (100%)	Proficient (85%)	Needs Improvement (55%)	Not Evident (0%)	Value
Introduction [ACC-201-01]	Meets “Proficient” criteria and demonstrates nuanced appreciation for the role of financial accounting in business	Describes current or aspiring professional identity, including the role of financial accounting in day-to-day life	Describes current or aspiring professional identity, but fails to include the role of financial accounting in day-to-day life	Does not describe current or aspiring professional identity	20
Draw Connections: Transactions [ACC-201-01]	Meets “Proficient” criteria and demonstrates nuanced appreciation for the significance of financial accounting in chosen field	Identifies and describes at least three transactions relevant to profession using specific details	Identifies transactions relevant to profession, but fails to fully describe at least three using specific details	Does not identify transactions relevance to profession	20
Draw Connections: Success of Your Business [ACC-201-01]	Meets “Proficient” criteria and demonstrates keen insight into the relevance of financial accounting for business success	Analyzes the relationship between accounting transactions and the success of current or future business using specific illustrating examples of impacts on financial statements	Discusses the relationship between accounting transactions and the success of current or future business, but fails to fully or logically analyze using specific illustrating examples	Does not discuss the relationship between accounting transactions and the success of current or future business	25

Apply to a Scenario [ACC-201-01]	Meets “Proficient” criteria and demonstrates keen insight into the relevance of financial accounting for business success	Proposes a sound high-level plan to implement a proper accounting system by citing specific course principles that would appropriately address issues in the scenario	Proposes a high-level plan to implement a proper accounting system, but not all proposals are sound, or fails to cite specific course principles that would appropriately address issues in the scenario	Does not propose a high-level plan to implement a proper accounting system	30
Articulation of Response	Submission is free of errors related to citations, grammar, spelling, syntax, and organization and is presented in a professional and easy-to-read format	Submission has no major errors related to citations, grammar, spelling, syntax, or organization	Submission has major errors related to citations, grammar, spelling, syntax, or organization that negatively impact readability and articulation of main ideas	Submission has critical errors related to citations, grammar, spelling, syntax, or organization that prevent understanding of ideas	5
Total					100%