

**STATE OF WYOMING**  
**BUSINESS CLUSTER and ACCOUNTING**  
**PATHWAY COMPETENCIES**

**Business Cluster**

*Cluster Level Core Competencies & Objectives*

**COMPETENCY**

**BUS1            Apply Effective Workplace Communication skills**

**OBJECTIVES**

- BUS1-1    Utilize effective nonverbal and verbal skills to communicate with co-workers and clients/participants
- BUS1-2    Locate, organize and reference information from various sources
- BUS1-3    Use correct grammar, punctuation and terminology to write and edit documents
- BUS1-4    Identify and utilize the appropriate method of communication given the context

**COMPETENCY**

**BUS2            Develop Employability and Career skills**

**OBJECTIVES**

- BUS2-1    Identify training, education, and certification required to prepare for employment in a particular career field
- BUS2-2    Assess personal abilities and interests to help with career planning
- BUS2-3    Identify and demonstrate positive work behaviors and personal qualities needed to be employable (time management, productivity, consistency, initiative, teamwork, confidentiality, customer/employee relations)
- BUS2-4    Identify conflict resolution strategies to enhance productivity and improve workplace relations
- BUS2-5    Assume shared responsibility for collaborative work
- BUS2-6    Identify and apply effective team skills (setting goals, listening, following directions, questions and dividing work) and evaluate their importance in the workplace
- BUS2-7    Analyze the impact of interpersonal skills in the workplace

**COMPETENCY**

**BUS3            Apply Problem solving and Critical Thinking skills**

**OBJECTIVES**

- BUS3-1    Use critical thinking skills (i.e. analyze reliable/unreliable sources of information, use previous experiences, implement crisis management, and develop contingency planning) to determine best options/outcomes
- BUS3-2    Interpret, analyze, and synthesize information for use in the decision making process and problem solving (e.g., newspapers, case studies, and career journals)

## **COMPETENCY**

### **BUS4            Develop an Awareness of Ethical Issues**

#### **OBJECTIVES**

- BUS4-1     Demonstrate knowledge of business/personal code of ethics
- BUS4-2     Define ethical responsibility
- BUS4-3     Apply concepts of ethical decision-making

## **COMPETENCY**

### **BUS5            Develop Technological Literacy**

#### **OBJECTIVES**

- BUS5-1     Select and use appropriate technology to collect, analyze, and present information (e.g. file extension compatibility, etc.)
- BUS5-2     Use and apply technology skills regularly to prepare content assignments, solve problems, and generate authentic projects
- BUS5-3     Demonstrate awareness of ethical use, security procedures and privacy settings related to managing online reputation and it's impact, including the use of internet connected devices

## **COMPETENCY**

### **BUS6            Identify Safety and Environmental Issues**

#### **OBJECTIVES**

- BUS6-1     Identify training, education, and certification required to prepare for employment in a particular career field
- BUS6-2     Complete work tasks in accordance with employee rights and responsibilities and employers obligations to maintain workplace safety and health. Example: ergonomics
- BUS6-3     Identify environmental issues in the workplace (e.g. green technology, paperless society)

**Business Cluster**  
**ACCOUNTING PATHWAY**

***Pathway Core Competencies & Objectives***

**COMPETENCY**

**ACCT1            Apply generally accepted accounting principles to determine the classification of assets, liabilities, and owner's equity**

**OBJECTIVES**

- ACCT1-1    Identify and describe the purpose of generally accepted accounting principles (GAAP)
- ACCT1-2    Define accounting and business terminology
- ACCT1-3    Describe and explain accounting concepts/models (e.g. debit, credit, double-entry accounting)

**COMPETENCY**

**ACCT2            Understand the purpose of the various steps in the accounting cycle**

**OBJECTIVES**

- ACCT2-1    Analyze and record transactions into debit and credit entries from source documents
- ACCT2-2    Post journal entries to general ledger and subsidiary ledgers
- ACCT2-3    Prepare a trial balance
- ACCT2-4    Find and correct errors throughout the accounting cycle
- ACCT2-5    Prepare financial statements
- ACCT2-6    Journalize and post adjusting, closing, and reversing entries
- ACCT2-7    Prepare post-closing trial balance
- ACCT2-8    Analyze and understand financial statements

**COMPETENCY**

**ACCT3            Prepare financial statements using manual and/or computerized systems for service and/or merchandising**

**OBJECTIVES**

- ACCT3-1    Prepare multi-column worksheet
- ACCT3-2    Prepare income statement
- ACCT3-3    Prepare balance sheet
- ACCT3-4    Prepare post-closing trial balance
- ACCT3-5    Verify financial statements with worksheet

**COMPETENCY**

**ACCT4** Apply appropriate accounting principles to factors that affect the accounting cycle

**OBJECTIVES**

- ACCT4-1 Compare and contrast the different types of business ownership
- ACCT4-2 Describe the internal controls used to protect cash (prepare checks, deposits slips, reconciliation statements, petty cash)
- ACCT4-3 Maintain controlling account for subsidiaries (accounts receivable ledger and accounts payable ledgers)
- ACCT4-4 Prepare and understand payroll, taxes and reporting
- ACCT4-5 Process and record inventory control information
- ACCT4-6 Calculate and record fixed assets depreciation methods