



ACCOUNTING APPLICATIONS SERIES EVENT

CAREER CLUSTER
Finance

CAREER PATHWAY
Accounting

INSTRUCTIONAL AREA
Financial Analysis

PARTICIPANT INSTRUCTIONS

This event is presented to you through your review of the Career Competencies, Performance Indicators and Event Situation.

You have up to 10 minutes to review this information and prepare your presentation. Using the materials provided, you may make notes to use during your presentation.

You will have up to 10 minutes to present to the judge(s).

You will be evaluated on your solution to the event situation, how you incorporate the performance indicators of this event and how you demonstrate the career competencies.

Turn in all your notes and event materials when you have completed the event.

SOLUTION

- Accurate – Demonstrate appropriate finance acumen.
- Practical – Develop an actionable/viable solution in a real-world context.
- Effective – Develop a solution that achieves relevant outcomes.

CAREER COMPETENCIES

- Critical Thinking – Think critically to understand and solve problems.
- Communication – Communicate clearly, effectively and with reason.
- Decision Making – Consider the impacts of decisions.

PERFORMANCE INDICATORS

- Discuss the nature of the accounting cycle.
- Distinguish among types of business transactions.
- Demonstrate the effects of transactions on the accounting equation.
- Organize information.
- Make oral presentations.

EVENT SITUATION

You are to assume the role of an accounting associate for BEST COFFEE, a coffee shop. The owner (judge) needs your help in identifying and understanding the accounting cycle and different types of business transactions.

The owner (judge) needs help classifying the following transactions and learning how each impacts the accounting equation:

- BEST COFFEE sold 10,000 bags of whole coffee beans to a retail coffee chain for \$100,000, on account.
- BEST COFFEE purchased 4,000 pounds of whole coffee beans from a vendor based out of Costa Rica for \$36,000, on account.
- A customer paid BEST COFFEE \$50,000 for 5,000 bags of whole coffee beans.
- BEST COFFEE paid its employees \$23,500 for wages associated with the current pay period.

You must prepare the following for a meeting with the owner (judge):

- Describe the steps in the accounting cycle.
- Distinguish the types of business transactions listed above.
- Provide an explanation as to how the above transactions would impact the accounting equation.
- Present a mathematical depiction of the impact of the transactions on the accounting equation.

You will present the information to the owner (judge) in a role-play to take place in the owner's (judge's) office. The owner (judge) will begin the role-play by greeting you and asking to hear your ideas. After you have presented the information and have answered the owner's (judge's) questions, the owner (judge) will conclude the role-play by thanking you for your work.

JUDGE INSTRUCTIONS

JUDGE CHARACTERIZATION

You are to assume the role of the owner of BEST COFFEE, a coffee shop. You need the accounting associate's (participant's) help in identifying and understanding the accounting cycle and different types of business transactions.

You need help classifying the following transactions and learning how each impacts the accounting equation:

- BEST COFFEE sold 10,000 bags of whole coffee beans to a retail coffee chain for \$100,000, on account.
- BEST COFFEE purchased 4,000 pounds of whole coffee beans from a vendor based out of Costa Rica for \$36,000, on account.
- A customer paid BEST COFFEE \$50,000 for 5,000 bags of whole coffee beans.
- BEST COFFEE paid its employees \$23,500 for wages associated with the current pay period.

The accounting associate (participant) must prepare the following for a meeting with you:

- Describe the steps in the accounting cycle.
- Distinguish the types of business transactions listed above.
- Provide an explanation as to how the above transactions would impact the accounting equation.
- Present a mathematical depiction of the impact of the transactions on the accounting equation.

The participant will present information to you in a role-play to take place in your office. You will begin the role-play by greeting the participant and asking to hear about his/her ideas.

During the course of the role-play, you are to ask the following questions of each participant:

1. How often should an owner pay attention to transactions?
2. Why is it important for the accounting equation to be in balance?

Once the accounting associate (participant) has presented the information and has answered your questions, you will conclude the role-play by thanking the accounting associate (participant) for the work.

You are not to make any comments after the event is over except to thank the participant.

SOLUTIONS

General steps to the accounting cycle (most common):

- Identify transactions
- Record transactions in a journal
- Post transactions to general ledger
- Determine unadjusted trial balance
- Analyze a worksheet
- Adjust journal entries
- Generate financial statements
- Close the books

Business transaction types:

- BEST COFFEE sold 10,000 bags of whole coffee beans to a retail coffee chain for \$100,000, on account.
 - SOLUTION: this is a sales transaction
- BEST COFFEE purchased 4,000 pounds of whole coffee beans, i.e., inventory, from a vendor based out of Costa Rica for \$36,000, on account.
 - SOLUTION: this is a purchase transaction
- A customer paid BEST COFFEE \$50,000 for 5,000 bags of whole coffee beans.
 - SOLUTION: this is a receipt transaction
- BEST COFFEE paid its employees \$23,500 for wages associated with the current pay period.
 - SOLUTION: this is a payment transaction

Using the accounting equation, a graphic presentation may look something like:

Asset	=	Liabilities	+	Equity
Accounts Receivable + \$100,000				Sales Revenue + \$100,000
Inventory +36,000		Accounts payable + \$36,000		
Cash + \$50,000				Sales Revenue + \$50,000
Cash - \$23,500				Salaries and wage expense - \$23,500

Note: The accounting equation is in balance since the assets of \$163,500 equal the liabilities of \$36,000 plus equity of \$126,500, which is \$163,500.

EVALUATION INSTRUCTIONS

- The participants are to be evaluated on their solution and ability to apply the specific performance indicators stated on the cover sheet of this event and restated on the Judge's Evaluation Form. Although the participants may demonstrate other performance indicators, those listed in the Performance Indicators section are the selected ones you are evaluating for this particular event.
- Maintain a consistent expectation when evaluating each participant.
- The maximum score for the evaluation is 100 points. This presentation will be valued at one-third of the total score.

Levels of Evaluation

FOCUS AREA	NOVICE	DEVELOPING	PROFICIENT	EXEMPLARY
Content Understanding	Demonstrates a limited or inaccurate understanding of key concepts.	Demonstrates a basic understanding of key concepts.	Demonstrates a solid understanding of key concepts and clearly explains and supports ideas using appropriate evidence.	Demonstrates comprehensive understanding of concepts and applies them effectively to solve the scenario, including in more complex or extended contexts.
Application of Performance Indicators and Career Competencies	Lists the performance indicators and career competencies, but understanding is incomplete or inaccurate.	Defines the performance indicators and career competencies, but does not connect them to solve the objective of the case study scenario.	Explains the performance indicators and career competencies and connects them to solve the objective of the case study scenario.	Strategically applies the performance indicators and career competencies and connects them to comprehensively solve the objective of the case study scenario.
Reasoning	Ideas are unclear, inaccurate, or lack logical support. There is no application of the ideas and concept.	Ideas are present and somewhat logical but contain gaps in reasoning, development, or supporting evidence.	Ideas are logical, well-developed, and supported with appropriate evidence, with only minor gaps.	Ideas are logical, well-supported using appropriate business concept and theories and demonstrates reasoning with clear practicality and real-world relevance.
Workplace Readiness	Participants represent an employee who requires significant guidance and support to complete tasks.	Participants represent an employee who demonstrates basic skills and can complete routine tasks with some guidance.	Participants represent an employee with solid skills and who works independently to complete tasks effectively.	Participants represent an employee with advanced skills, works independently, and adapts effectively to new or unpredictable challenges.



ACCOUNTING APPLICATIONS SERIES – 2026

JUDGE'S EVALUATION FORM
DISTRICT EVENT 1

Participant: _____

INSTRUCTIONAL AREA:
Financial Analysis

ID Number: _____

Rate the participant's ability to:		Novice	Developing	Proficient	Exemplary	Judged Score
PERFORMANCE INDICATORS						
1.	Discuss the nature of the accounting cycle.	0-1-2-3	4-5-6	7-8-9	10	
2.	Distinguish among types of business transactions.	0-1-2-3	4-5-6	7-8-9	10	
3.	Demonstrate the effects of transactions on the accounting equation.	0-1-2-3	4-5-6	7-8-9	10	
4.	Organize information.	0-1-2-3	4-5-6	7-8-9	10	
5.	Make oral presentations.	0-1-2-3	4-5-6	7-8-9	10	
SOLUTION						
6.	Accurate Demonstrate appropriate finance acumen.	0-1-2	3-4-5	6-7	8	
7.	Practical Develop an actionable/viable solution in a real-world context.	0-1-2	3-4-5	6-7	8	
8.	Effective Develop a solution that achieves relevant outcomes.	0-1-2	3-4-5	6-7	8	
CAREER COMPETENCIES						
9.	Critical Thinking Think critically to understand and solve problems.	0-1	2-3	4-5	6	
10.	Communication Communicate clearly, effectively and with reason.	0-1	2-3	4-5	6	
11.	Decision Making Consider the impacts of decisions.	0-1	2-3	4-5	6	
OVERALL IMPRESSION						
12.	Demonstrate overall career readiness through professionalism, poise and confidence.	0-1-2	3-4-5	6-7	8	
TOTAL SCORE						