Stage 1 Accounting

Assessment Type 2: Accounting Inquiry

**Focus Area:** Understanding Financial Sustainability

**Purpose:** Work individually or collaboratively to research an issue of relevance to accounting in a local or global context. Interpret the impact of the issue on internal and external stakeholders.

**Assessment Description**

**Background**

Boho Birdy is a fashion label specialising in the production of designer clothes. They have been operating for 20 years with manufacturing taking place in Australia.

A downturn in sales and increased competition has led Boho Birdy to consider outsourcing its manufacturing in a bid to increase its profitability. However, they are concerned about stakeholder reaction to this decision.

**Task**

Students work individually or collaboratively to:

* identify one or more internal and external stakeholders affected by the decision
* research and interpret accounting information to examine the issue of outsourcing manufacturing
* produce findings of the potential impact/s on the identified stakeholder/s, and
* create and present a podcast, or other suitable format (negotiated with the teacher) on the issue and the potential impact/s on the identified stakeholders. Include some appropriate recommendations.

Students are to include evidence of their research.

**Assessment Conditions**

The podcast (or suitable alternative) should be to a maximum of 6 minutes (or 1000 words if written, or equivalent multimodal)

The following specific features are assessed:

UE3 Exploration of the use of accounting information in business, personal, and/or cultural contexts.

UE4 Understanding the accounting information needs of a range of stakeholders.

Ap2 Application and analysis of accounting information in business, personal, and/or cultural contexts.

Ap3 Application of communication skills in an accounting context.

Performance Standards for Stage 1 Accounting

| - | Understanding and Exploration | Application |
| --- | --- | --- |
| A | In-depth understanding of the role of accounting in decision-making.  Insightful understanding and exploration of accounting concepts and conventions.  Comprehensive exploration of the use of accounting information in business, personal, and/or cultural contexts.  Perceptive understanding of the accounting information needs of a range of stakeholders. | Comprehensive application of accounting concepts and conventions to create highly appropriate accounting information.  Thorough application and analysis of accounting information in business, personal, and/or cultural contexts.  Highly effective application of communication skills in an accounting context. |
| B | Detailed understanding of the role of accounting in decision-making.  Well-informed understanding and capable exploration of accounting concepts and conventions.  Well-considered exploration of the use of accounting information in business, personal, and/or cultural contexts.  Mostly perceptive understanding of the accounting information needs of a range of stakeholders. | Well-considered application of accounting concepts and conventions to create appropriate accounting information.  Mostly thorough application and analysis of accounting information in business, personal, and/or cultural contexts.  Effective application of communication skills in an accounting context. |
| C | Competent understanding of the role of accounting in decision-making.  Informed understanding and exploration of accounting concepts and conventions.  Considered exploration of the use of accounting information in business, personal, and/or cultural contexts.  Informed understanding of the accounting information needs of a range of stakeholders. | Considered application of accounting concepts and conventions to create accounting information.  Competent application and analysis of accounting information in business, personal, and/or cultural contexts.  Application of communication skills in an accounting context. |
| D | Some understanding of the role of accounting in decision-making.  Basic understanding and exploration of accounting concepts and conventions.  Some exploration of the use of accounting information in business, personal, and/or cultural contexts.  Basic understanding of the accounting information needs of a range of stakeholders. | Inconsistent application of accounting concepts and conventions to create basic accounting information.  Basic application of accounting information in business, personal, and/or cultural contexts.  Inconsistent application of communication skills in an accounting context. |
| E | Limited recognition of the role of accounting in decision-making.  Emerging awareness of accounting concepts and conventions.  Attempted exploration of the use of accounting information in business, personal, and/or cultural contexts.  Emerging understanding of the accounting information needs of a range of stakeholders. | Attempted application of accounting concepts and conventions to create basic accounting information.  Attempted application of accounting information in business, personal, and/or cultural contexts.  Limited application of communication skills in an accounting context. |