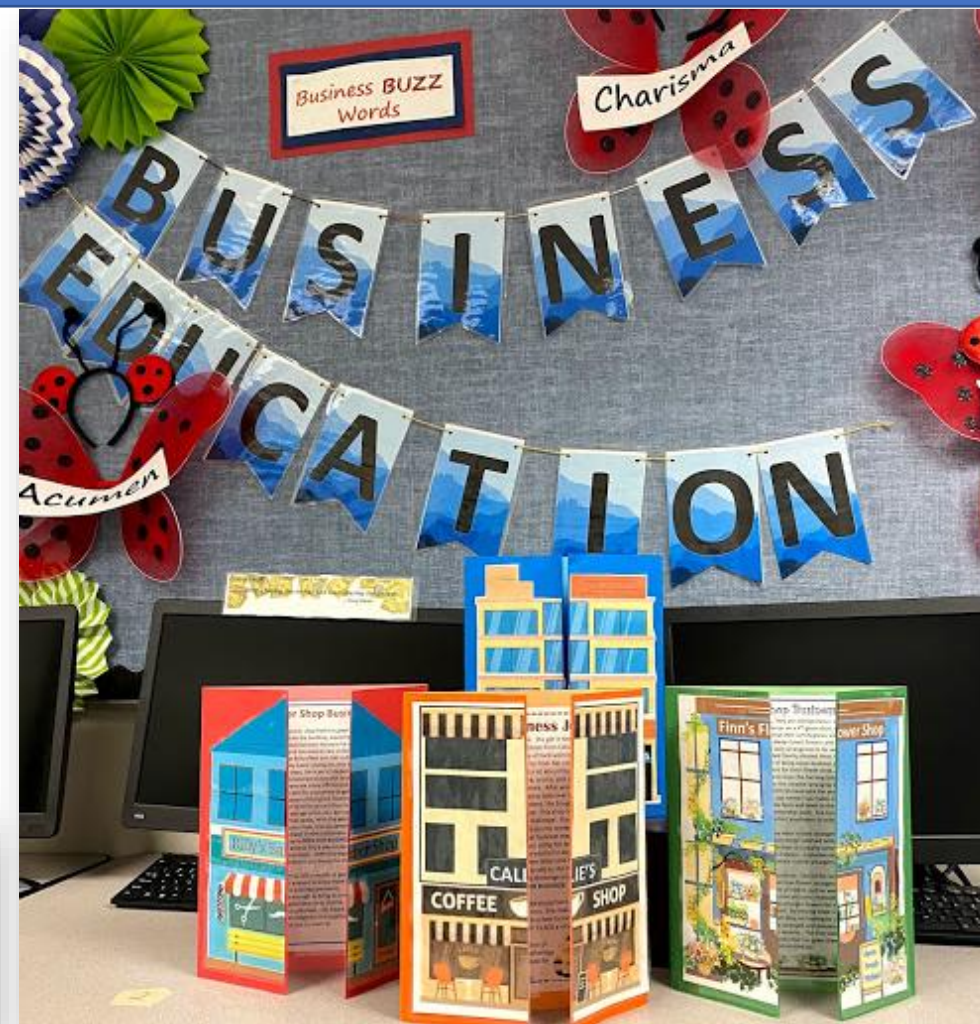
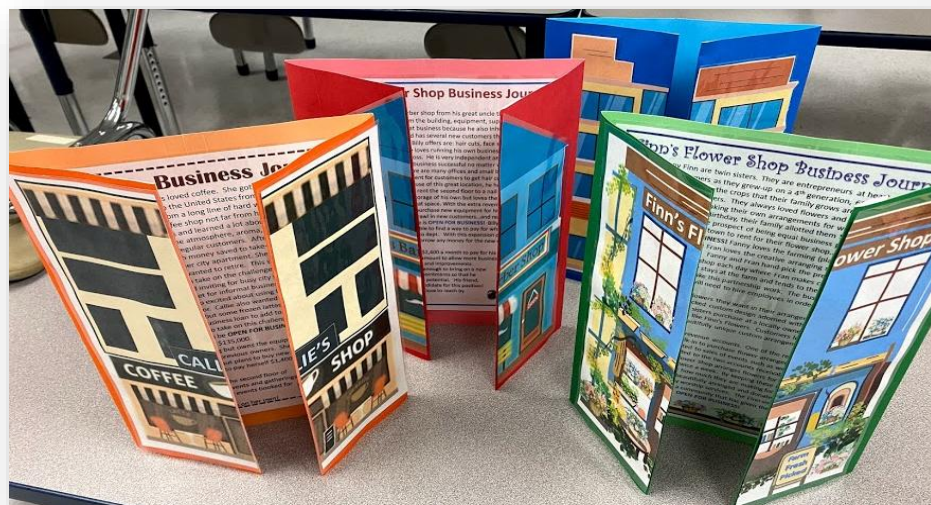


Business Case Studies for Accounting Class!

**DIFFERENT...
ENGAGING...
& REAL-WORLD**

Students can
complete individually
or
as a group



***Teacher's Keys,
PowerPoint,
& Rubrics included!***

OPEN FOR BUSINESS

A great Accounting activity that helps students to see what they have learned in class so far and apply it to a "real-world" type of business. I **love** the different businesses and the fact that my students get to see how financial information translates into the Accounting material we have been discussing. **Another great resource by Denise.** - K C





This resource includes:

- An engaging **PowerPoint** covering all the necessary competencies.
- A file of all the **SHOPS** to be printed and assembled using a file folder.
- Student copies of the **Business Briefings**.
- Student copies of the **Charts of Accounts**.
- Student copies of the **Net Worth Statements**.

Types of Business Ownership

Sole Ownership: ONE OWNER, PRIVATE OWNERSHIP. LEGALLY PROTECTED AS A BUSINESS ENTITY.

Partnership: CAN BE MORE THAN ONE OWNER.

Corporation: SEVERAL "OWNERS" OR STOCKHOLDERS, PUBLIC OWNERSHIP.

LLC (Limited Liability Company): MORE THAN ONE OWNER, PRIVATE OWNERSHIP.

4

Net Worth Statement

A net worth statement lists all of the business assets (what the business owns) and liabilities (what the business owes). The Net Worth is the difference between the two (essentially what the business is WORTH).

9

Vendor vs Customer

Vendor: *Sells a business something. *Has what you need to operate your business. *Often will allow a business to buy items "on account" and the business can pay them later.

Customer: *Buys something from a business. *A business is in existence to satisfy the wants and needs of a customer. *The main concern of a business is to please the customer.

5

Example of a Net Worth Statement

Jay's 30th Street Pet Products, Inc.	
Today's Date	
Assets	
Cash	21,000
Supplies	830
Account Receivable-Crock's Biz	225
Account Receivable-Carl's Cafe	300
Prepaid Insurance	1,000
Store Equipment	21,000
Store Furniture	27,000
Total Assets	71,335
Liabilities	
Bank Note	51,000
Account Payable-Mike's Supplies	290
Account Payable-Joe's Supplies	220
Total Liabilities	51,510
Net Worth	19,825

10

Types of Businesses

Service Business: DOES SOMETHING. Performs a service for the customer. Carpet Cleaners, Hair Salons, Coffee Shops.

Manufacturing Business: SELLS SOMETHING. Sells items to the customer. Department Stores, Clothing Stores, Online Sales.

Extracting Business: COLLECTS SOMETHING. Takes from a natural resource. Dairy Farms, Apple Orchards, Oil Fields, Coal Mines.

Manufacturing Business: MAKES SOMETHING. Make something for the customer. Beer Breweries, Automobile Plants, Steel Mills, Plastic Plants.

3

Example of a Chart of Accounts

Jay's 30th Street Pet Products, Inc.	
Chart of Accounts	
Balance Sheet Accounts	Income Statement Accounts
100 Cash	400 Sales
110 (200) Assets	
120 Petty Cash	
130 Store Equipment	
140 Store Furniture	
150 Account Receivable-Crock's Biz	
160 Account Receivable-Carl's Cafe	
170 Prepaid Insurance	
180 Prepaid Insurance	
200 (200) Liabilities	
210 Account Payable-Mike's Supplies	
220 Account Payable-Joe's Supplies	
300 Owner's Equity	
310 Jay Smith, Capital	
320 Jay Smith, Drawing	
330 Income Summary	
	500 Revenue
	600 Expenses
	610 Advertising Expense
	620 Cash Short and Over
	630 Communication Expense
	640 Insurance Expense
	650 Miscellaneous Expense
	660 Rent Expense
	670 Supplies Expense
	680 Utilities Expense

8

Entrepreneurial traits

An Entrepreneur is a **MAKER, ADAPTER, and DOER**. An individual who starts a business or business venture is an entrepreneur. Below are a few adjectives to describe an entrepreneur. There are many more!

DEPENDABLE: Persistent, Determined, Driven, Innovative, Resilient, Inventive, Problem-solver.

Resourceful: Creative, Risk-taker, Bold, Critical-thinker, Persuasive.

2

Chart of Accounts

A customized list of accounts for a business. These accounts are affected during daily business transactions or activities. Accounts are assigned a number according to account classifications...

- Assets start with a 1
- Liabilities start with a 2
- Owner's Equity start with a 3
- Revenue start with a 4
- Expenses start with a 5

7

- Entrepreneurial Traits
- Types of Business Ownership
- Types of Businesses
- Invoice Terms
- Types of Revenue
- Vendors/Customer
- Wants/Needs
- Account Classification

Includes an Engaging PowerPoint to teach these Competencies!



Terms of Service

10% OFF 2/10 n/30

Is a common terms of service. This means that the customer will pay a bill within 30 days...but if they pay the bill within 10 days, the customer gets a 10% discount!

6

About this Business Simulation

In this activity set you will...

- *Read about and analyze information about 4 unique entrepreneurial ventures.
- *Complete the **BUSINESS BRIEFING** using your critical thinking skills and business knowledge.
- *Complete the **Chart of Accounts** for the business using your critical thinking skills, creativity, and imagination.
- *Complete the **Net Worth Statement** for each business based on the information given in the business description.

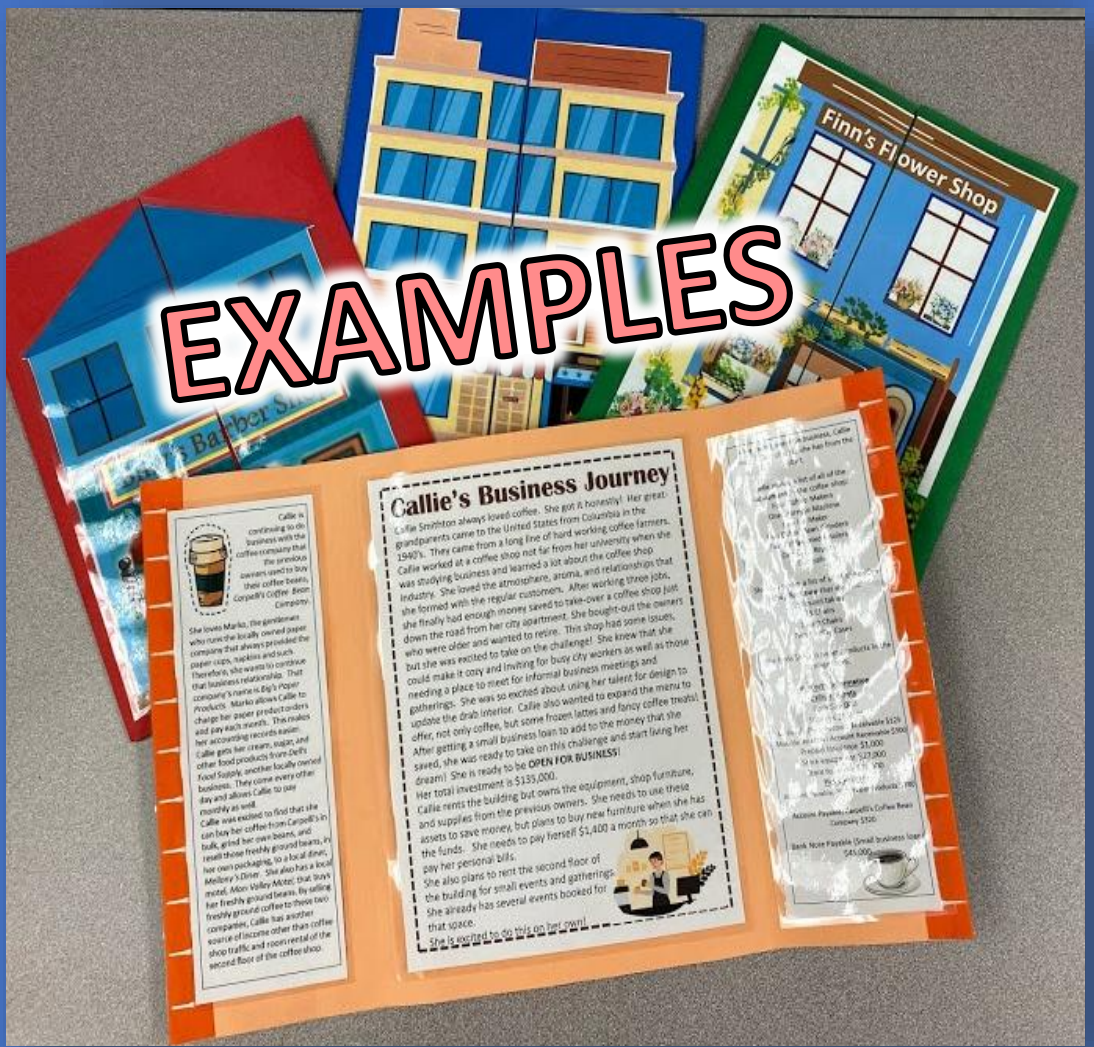
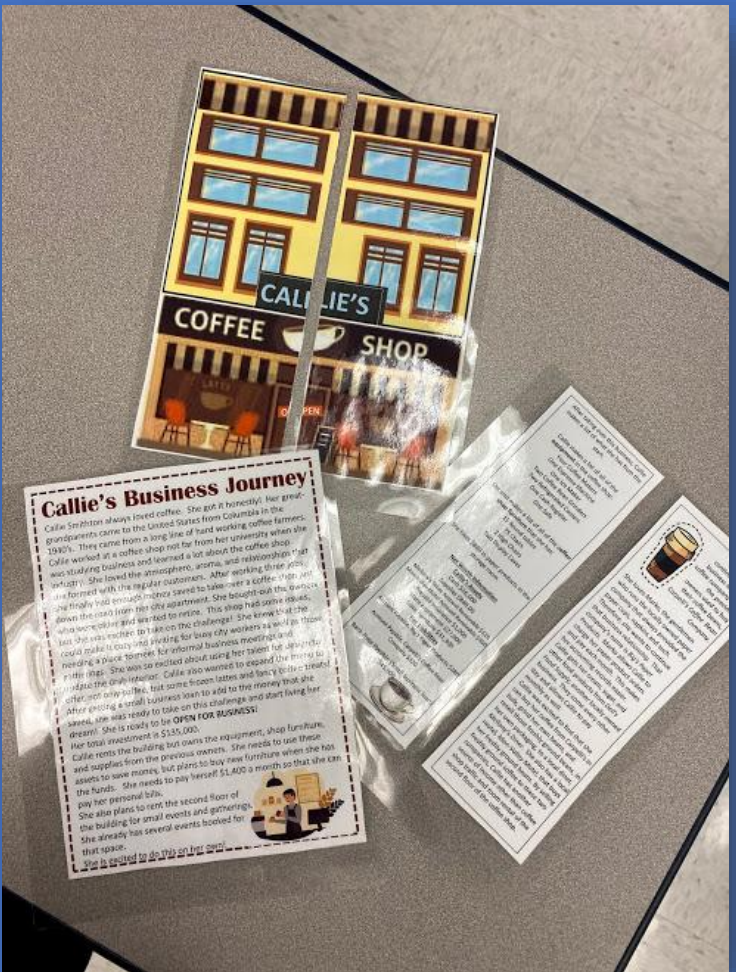
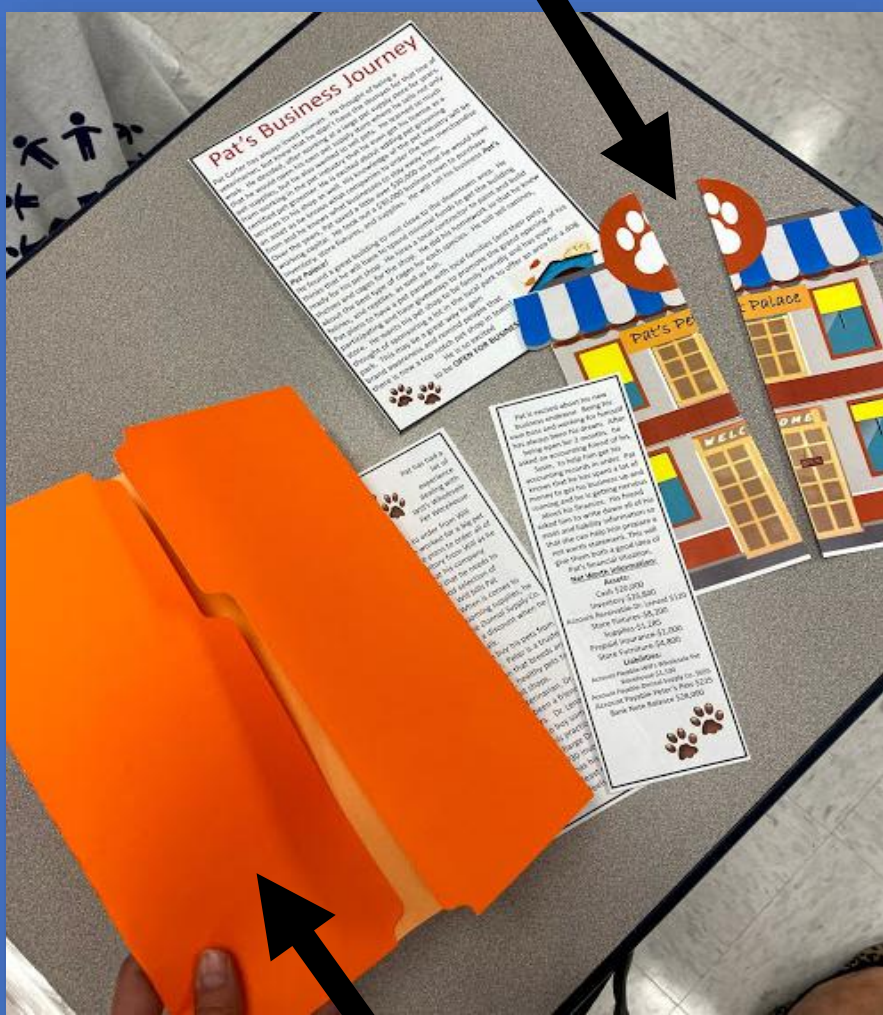
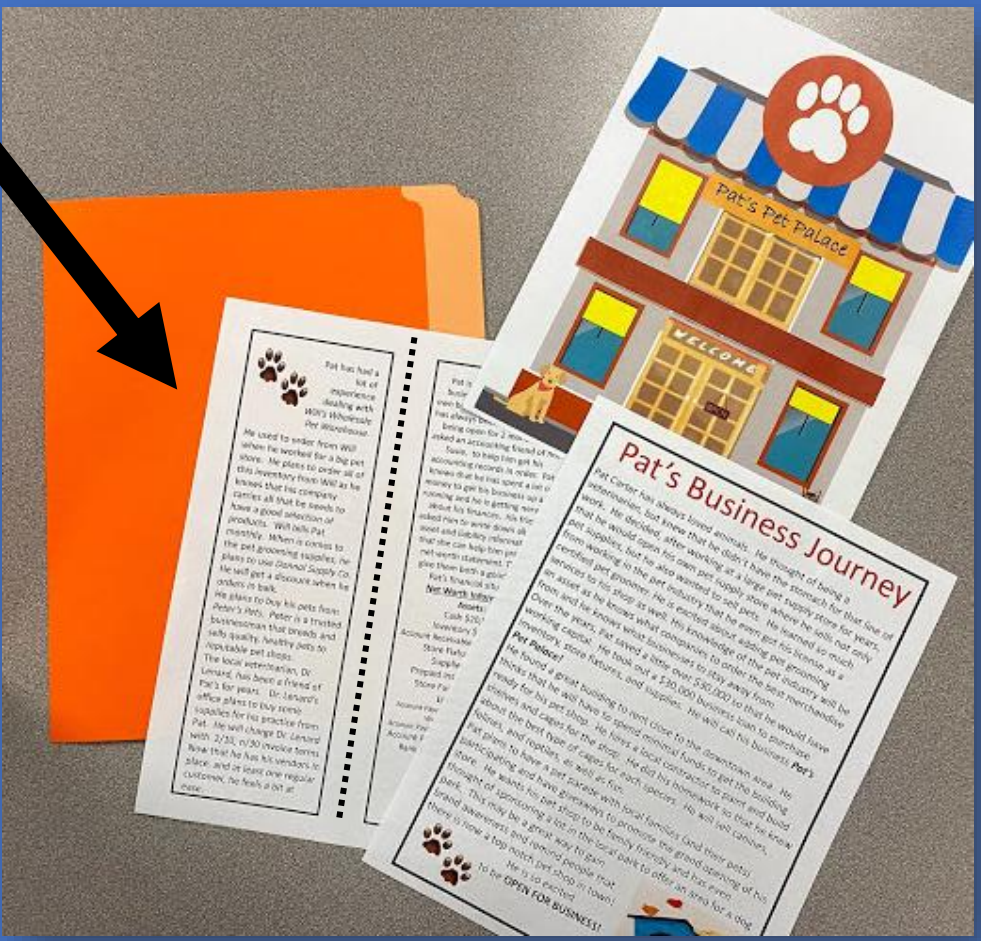
11

Copy each set of 3 pages.

What you will need to assemble each business...

Cut the business fronts in half

Laminate all pieces...



Hot glue on a file folder that is folded like this...



**Think outside
the textbook!**

**...your student
will LOVE you
for it!**

Teacher Testimonials



This was a **great project** to use with my accounting students. They used lots of concepts in their response that we had learned throughout the accounting year. Thanks for this resource, **it was great!**



It is a **great resource** to review and reinforce at the end of the chapters. **The students really liked it!**



I used this as the basis for our semester final. So many things you can do with this resource....**Highly recommend!**

Hi! My name is Denise Leigh. I have been teaching Business Education for over 25 years! I love collaborating with business educators all over the world. I am a 2022 Pennsylvania Teacher of the Year Finalist and relentless lifetime learner and lover of everything education. Engaging students and connecting them to their world is my jam! Thank you for exploring my resources and sharing my passion for BUSINESS EDUCATION!

Denise Leigh is an expert on student-led instruction. She was featured on CBS Pittsburgh for her City Collaborative™ Project-Based Business Education (PBL) Classroom.

