

Role of Accounting & Finance Departments

INTRODUCTORY DIGITAL ACTIVITY

Accounting vs. Finance

**Editable &
Interactive**

**Real-World
Business Applications**

**Google Slides or
EASILY Converts to
PowerPoint**

**NO PREP!
SAVES YOU TIME!**



BUSINESS EDUCATION WITH *Denise Leigh*

NO PREP Intro Digital Activity

What's included?

- ✓ 8-slides Google Slides lesson
- ✓ Teacher's Key
- ✓ Critical-Thinking Discussion Prompts
- ✓ Student Reflection



Accounting & Finance in Business

What Will Students Learn?

- ✓ Explain the role of accounting
- ✓ Explain the role of finance
- ✓ Compare accounting and finance functions
- ✓ Identify users of financial information
- ✓ Analyze real-world business scenarios
- ✓ Apply financial concepts to decision-making

Teaching Duration: 45 minutes w/ class discussions

Why Businesses & Consumers Track Financial Data

What is the benefit of consumers tracking money and finances?

What are some ways for consumers to track finances?

How might creating a budget help someone reach a financial goal?

WHY CONSUMERS TRACK FINANCIAL DATA
CONSUMERS ARE NOT REQUIRED TO TRACK FINANCES, BUT IT HELPS THEM MANAGE MONEY.

WAYS CONSUMERS TRACK FINANCES

- BANK ACCOUNT MONITORING
- BUDGETS
- TRACKING SPENDING
- SAVING FOR FINANCIAL GOALS

BENEFITS

- ACHIEVE FINANCIAL GOALS
- MANAGE MONEY
- AVOID DEBT
- EXAMPLE: SAVING FOR COLLEGE

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Why do consumers track financial data?

Why do businesses track financial data?

WHY BUSINESSES & CONSUMERS TRACK FINANCIAL DATA

SECTION 1: CONSUMERS TRACKING FINANCES

- BUDGET & GOALS
- MONITOR SPENDING
- AVOID DEBT
- ACHIEVE GOALS
- MANAGE MONEY
- NEW CAR
- PHONE
- DIPLOMA

SECTION 2: BUSINESSES & USERS OF FINANCIAL DATA

ACCOUNTING (The Foundation)

- RECORD FINANCIAL DATA
- GENERATE FINANCIAL STATEMENTS
- INTERNAL USERS (MANAGERS)

ACCOUNTING: Records the Numbers (Internal use)

FINANCE (The Vision)

- ANALYZE FINANCIAL DATA
- STRATEGIC DECISIONS
- EXTERNAL USERS (INVESTORS, CREDITORS, LENDERS/BANKS)

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- ★ Visual Learning
- ★ Guided Questions
- ★ Real-World Examples

8 Slides included

The Role of Accounting & Finance Departments



Role of the Accounting Department

Accounting Departments:

- Identify financial transactions
- Record financial transactions
- Prepare financial statements

Examples of Transactions:

- Sales revenue
- Paying employees
- Purchasing supplies
- Borrowing money

Main Purpose:
To keep accurate records of a business's financial activity.

Accounting tells us what happened with the money.



Comparing Accounting & Finance

How are the roles of accounting and finance different within a business?

Why might managers need financial information before making decisions about the future of a company?

How might financial data help a business decide whether to expand or cut costs?

WHY BUSINESSES & CONSUMERS TRACK FINANCIAL DATA

SECTION 1: CONSUMERS TRACKING FINANCES

BUDGET & GOALS

MONITOR SPENDING

ACHIEVE GOALS

MANAGE MONEY

NEW CAR

COLLEGE

PHONE

UPGRADE

AVOID DEBT

SECTION 2: BUSINESSES & USERS OF FINANCIAL DATA

ACCOUNTING (The Foundation)

RECORD FINANCIAL DATA

GENERATE FINANCIAL STATEMENTS

FINANCE (The Vision)

ANALYZE FINANCIAL DATA

GUIDE BUSINESS STRATEGY

INTERNAL USERS (MANAGERS)

EXTERNAL USERS (INVESTORS, LENDERS/BANKS)

MAKE OPERATIONS DECISIONS

MAKE INVESTMENT DECISIONS

IDENTIFYING USERS OF FINANCIAL INFORMATION

Why do consumers track financial data?

Why do businesses track financial data?

MANAGERIAL ACCOUNTING: Used Inside the Company for Decision-Making

INTERNAL USERS (MANAGERS)

EXTERNAL USERS (INVESTORS, LENDERS/BANKS)

MAKE OPERATIONS DECISIONS

MAKE INVESTMENT DECISIONS

IDENTIFYING USERS OF FINANCIAL INFORMATION

ANNUAL REPORT

COMPANY'S FINANCIALS

INVESTORS

LENDERS

OWNERS/STOCKHOLDERS

COMPANY PERFORMANCE

What other information can you gather from the graphic about Managerial Accounting?

What other information can you gather from the graphic about Financial Accounting?

How is Financial Accounting used?

WHY CONSUMERS TRACK FINANCIAL DATA

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WAYS CONSUMERS TRACK FINANCES

BANK ACCOUNT MONITORING

BUDGETS

TRACKING SPENDING

SAVING FOR FINANCIAL GOALS

BENEFITS

ACHIEVE FINANCIAL GOALS

EXAMPLE: SAVING FOR CAR, PHONE OR COLLEGE

MONITOR SPENDING

AVOID DEBT

What is the benefit of consumers tracking money and finances?

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THE ROLE OF THE FINANCE DEPARTMENT

ACCOUNTING (THE FOUNDATION: Recording the Numbers)

RECORDING FINANCIAL DATA

GENERATING FINANCIAL STATEMENTS

FINANCE (THE VISION: Using Numbers to Make Decisions)

ANALYZING DATA FOR DECISIONS

MANAGING COMPANY MONEY

BUSINESS EXPANSION DECISIONS

How does ACCOUNTING come into play for a business?

How does FINANCE come into play for a business?

Real-World Application

If you started your own small business, what financial information would you want to track first?

How might financial data help you determine whether your business is successful?

Why do you think businesses share financial information with investors and lenders?

I taught High School Accounting for 28 Years.

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.

