MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE
COURSE OUTLINE

DEPT.  SBM                       COURSE NO.  SBMT2130

NUMBER OF CREDITS:  3

COURSE TITLE:  SBM Record Keeping

CATALOG DESCRIPTION:  In this course the business owner or manager will learn the basics of record
keeping with an emphasis on the organization of the chart of accounts, balance sheet, and income statement.
The course will also focus on data entry to the accounting system, including revenues, expenses, assets,
liabilities, and equity.

AUDIENCE:  Small Business Owners & Managers

FULFILLS MN TRANSFER CURRICULUM AREA(S):  N/A

PREREQUISITES OR NECESSARY ENTRY SKILLS/KNOWLEDGE:  None

LENGTH OF COURSE: Semester

THIS COURSE IS USUALLY OFFERED:
Every other year  fall  spring  summer  undetermined  X

Four goals are emphasized in course at Minnesota West Community & Technical College:

1) ACADEMIC CONTENT:
   a. Identify asset, liability, equity, revenue, cost of goods, and expense accounts
   b. Organize chart of accounts
   c. Identify source documents for asset, liability, equity, revenue, cost of goods, and expense accounts
   d. Compare charts of accounts for different business structures
   e. Interpret asset section, liability section, and equity section of the balance sheet
   f. Interpret revenue section, cost of goods section, and expense section of profit and loss statement

2) THINKING SKILLS:
   a. Construct formatted balance sheet with accounts
   b. Construct formatted profit and loss statement with accounts
   c. Construct revenue journal
   d. Construct expense journal
   e. Create general ledger
   f. Create asset, liability, equity, revenue, cost of goods, and expense entries
g. Construct opening balance sheet
h. Construct profit and loss statement for accounting period

3) COMMUNICATIONS SKILLS:

   a. Communicate and interpret the businesses balance sheet and profit and loss statement to
      financial lenders and accounting professionals.

4) HUMAN DIVERSITY:

TOPICS TO BE COVERED:

1) Organization and management of the chart of accounts
2) Source documents, data entry, and journal transactions
3) Building and reading basis financial reports

LIST OF EXPECTED COURSE OUTCOMES:

A workable accounting system for the business

LEARNING/TEACHING TECHNIQUES used in the course are:

- Collaborative Learning
- Student Presentations
- Creative Projects
- Lecture
- Demonstrations
- Lab
- Problem Solving
- Interactive Lectures
- Individual Coaching
- Films/Videos/Slides
- Other (describe below)

ASSIGNMENTS AND ASSESSMENTS FOR THIS CLASS INCLUDE:

- Reading
- Oral Presentations
- Textbook Problems
- Group Problems
- Other (describe below)
- Tests
- Worksheets
- Papers
- Term Paper
- Individual Projects
- Collaborative Projects
- Portfolio

EXPECTED STUDENT LEARNING OUTCOMES: See above

The information in this course outline is subject to revision

Veteran Services: Minnesota West is dedicated to assisting veterans and eligible family members in achieving their educational goals efficiently. Active duty and reserve/guard military members should advise their instructor of all regularly scheduled military appointments and duties that conflict with scheduled course requirements. Instructors will make every effort to work with the student to identify adjusted timelines. If you are a veteran, please contact the Minnesota West Veterans Service Office.

To receive reasonable accommodations for a documented disability, please contact the campus Student Services Advisor or campus Disability Coordinator as arrangements must be made in advance. In addition, students are encouraged to notify their instructor.

This document is available in alternative formats to individuals with disabilities by contacting the
Student Services Advisor or by calling 800-658-2330 or Minnesota Relay Service at 800-627-3529 or by using your preferred relay service.

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