Stage 1 Accounting

Assessment Type 2: Accounting Inquiry

**Key Context:** Understanding Financial Sustainability

**Purpose:** Work 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**

Work collaboratively with a partner to:

* identify one or more internal and external stakeholders affected by the decision
* research and interpret accounting information to examine the issue of outsourcing and its impact on stakeholders
* propose recommendations in response to the accounting information needs of the identified stakeholders
* create and present a podcast to explain and interpret the issue and its impact on stakeholders and make recommendations based on the needs of the stakeholders.

Individually:

* collect evidence of your individual contribution to the collaboration
* present a written or multimodal evaluation of the effectiveness of the collaboration.

**Assessment Conditions**

The podcast should be to a maximum of 5 minutes.

A written evaluation should be to a maximum of 250 words, or equivalent in multimodal form.

The following specific features are assessed:

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

UE4 Identifying stakeholders and understanding their accounting information needs

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

Ap3 Application of communication and/or collaboration 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  Astute identification of stakeholders and perceptive understanding their accounting information needs | Comprehensive application of accounting concepts and conventions to create highly appropriate accounting information  Perceptive and well-informed application and interpretation of accounting information in business, personal contexts and/or cultural contexts  Highly proficient application of communication and/or collaboration 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  Detailed exploration of the use of accounting information in business, personal and/or cultural contexts  Well-considered Identification of stakeholders and some perceptiveness in understanding their accounting information needs | Detailed application of accounting concepts and conventions to create appropriate accounting information  Some perceptiveness in application and interpretation of accounting information in business, personal contexts and/or cultural contexts  Proficient application of communication and/or collaboration skills in an accounting context |
| **C** | Understanding of the role of accounting in decision-making  Informed understanding and exploration of accounting concepts and conventions  Exploration of the use of accounting information in business, personal and/or cultural contexts  Considered identification of stakeholders and understanding their accounting information needs | Application of accounting concepts and conventions to create accounting information  Competent application and interpretation of accounting information in business, personal contexts and/or cultural contexts  Application of communication and/or collaboration 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  Some identification of stakeholders and basic understanding their accounting information needs | Some application of accounting concepts and conventions to create simple accounting information  Basic application of accounting information in business, personal contexts and/or cultural contexts  Inconsistent application of communication and/or collaboration skills in an accounting context |
| **E** | Basic 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  Basic Identification of stakeholders and their accounting information needs | Attempted application of accounting concepts and conventions to create basic accounting information  Attempted application of accounting information in business, personal contexts and/or cultural contexts  Limited application of communication and/or collaboration skills in an accounting context |