



### Introduction

Principles of Accounting: A Storytelling Approach offers an introduction to accounting using engaging instructional strategies, so learners gain a deeper understanding of accounting fundamentals.

*"The premise is that students are better able to understand the accounting process and information system if they understand the nature and functions of business before teaching them the mechanics of the bookkeeping process."*

Source: [Ainsworth & Deines, 2019: Introduction to Accounting: An Integrated Approach](#)

This introductory accounting course prepares learners for the Association of International Certified Professional Accountants (AICPA) advanced program - [Accounting Program for Building the Profession \(APBP\)](#), endorsed by NAF for the program of study in the Academy of Finance.

### Features

Principles of Accounting content aligns with industry competencies from the: [AICPA Accounting Competencies](#) and national educational standards from the National Business Education Association: [Business Education Standards](#). The course units integrate the following authentic learning strategies:

- Data Storytelling
- Color Accounting
- Competency-Based Learning
- Identifying Careers
- Authentic projects
- Independent Learning

### Data Storytelling

**Essential Question:** Why do accountants need to be **Data Storytellers**?

**Scenario:** In accounting classes, educators drone on about the taxonomy of accounting terms and generally accepted accounting principles (GAAP). Unfortunately, learners are in *prayer mode* with their heads bent, looking at their cell phones.

**Solution:** Let us take the **NUMB** out of **numbers** by combining numbers with stories. After taking *numb* out of numbers, all that remains is **ERS: Effective, Relatable Stories**.

Accounting is a foreign language for high school learners who only see a mysterious set of numbers. Educators, who are fluent in the language of accounting and numbers, can bridge the gap for accounting learners by using data stories to hook them into becoming aspiring certified public accountants (CPAs).

Today's technology transforms CPAs' jobs since artificial intelligence, machine learning, and robots remove the repetitive number-crunching functions. The primary job is to translate the information hidden in the numbers by becoming a data storyteller who communicates what the numbers mean to the business's financial future.

**Now Reality:** *Effective, Relatable Stories (ERS)* change learners' mindsets to illuminate light bulbs of understanding (more *aha!* moments) as smiles of enlightenment creep onto their faces, and accounting literacy becomes an integral part of financial literacy.

**Source:** *accountingTODAY*: [Why do accountants need to be Data Storytellers?](#)

# PRINCIPLES OF ACCOUNTING: A Storytelling Approach

## Educator Essentials



### Learning Strategy

Principles of Accounting uses Effective, Relatable Stories (ESR) to explain the information in the numbers so that learners understand and remember what those numbers mean.

**Data Storytelling** has four elements as follows:

Elements of Data Storytelling			
Element	Story Type	Accounting Process	Label
1	Storytelling	Reporting	R
2	Story Using	Analyzing	A
3	Story Building	Mechanizing/Bookkeeping	M
4	Story Building Automation	Spreadsheets	S
Story: Personal		Identifying Careers	Explore accounting careers

Principles of Accounting contains four units of study that integrate data storytelling throughout the course as follows:

Principles of Accounting: Units of Study		
Unit Number	Storytelling	Accounting Concepts
1	Accounting Today	Financial Storytelling
2	Story of Now	Balance Sheet
3	Story of How	Income Statement
4	Story of Building	Transactional Recording & Journalizing

**Educator Stretch Resource:** AICPA - [Data Storytelling: A valuable and exciting skill to introduce to students](#)

### Color Accounting

**Essential Question:** Why do accounting educators need the *Color Accounting Learning System*?

Color Accounting is an effective *minds-on* and *hands-on* learning approach that implements props and visual explanations to grab the learner's attention. Educators can present the essentials of accounting, finance, and business without learners getting lost in bookkeeping and repetitive number crunching.

Step-by-step explanatory sequences and color coding make concepts easy to follow. Important concepts, like balance sheets, are presented first, followed by income statements as learners relate to real-life scenarios.

### Independent Learning: Stretch Resources

Learn about Color Accounting Learning System to gain a deeper understanding of accounting and how to teach accounting literacy easily and enjoyably. Get to know the learning system by creating a Color Accounting account.

- Color Accounting Learning System: [Classroom \(coloraccounting.com\)](https://coloraccounting.com/classroom)
- Color Accounting Resources for Educators: [Resources \(coloraccounting.com\)](https://coloraccounting.com/resources)