

High School Curriculum Guides

Toronto Finance International has developed a resource section for teachers and students to support the exploration of financial services careers. TFI's [Career Advisor website](#) offers a career assessment tool and detailed information on 35 in-demand jobs. Curriculum Guides have been developed to support teachers to bring this information to their students in an interesting and engaging way.

Curriculum guides had been developed for the following courses (Ontario course code provided):

- Financial Accounting Fundamentals (BAF3M)
- Financial Accounting Principles (BAT4M)
- International Business Fundamentals (BBB4M)
- Introduction to Business Studies (BBI2O)
- Entrepreneurship: The Venture (BDI3C)
- Business Leadership: Management Fundamentals (BOH4M)
- Introduction to Information Technology (BTT101)
- Career Studies (GLC201)

About Toronto Financial International

Toronto Finance International (TFI) is a public-private partnership between Canada's largest financial services institutions, academic institutions and the government. Our organization is the lead voice for the international promotion of the Toronto Financial Centre and the global prominence of our financial services sector.

TFI also acts as a hub for Toronto's financial sector and works with our stakeholders on initiatives which drive the growth and competitiveness of the industry.

Our work spans from helping global financial services firms expand their operations in the Toronto Financial Centre, to working with the financial community, government and academia to foster a globally competitive sector which drives the economic growth of Canada.

TFI's Talent Initiatives

Talent is the engine that drives the Toronto Financial Centre, which employs almost 400,000 individuals, including a growing pool of technology professionals. As global competition intensifies, the ongoing ability to attract, develop and retain world-class talent remains critical to both existing and prospective financial services firms in the Toronto region. TFI works to grow and sustain our long-term talent advantage. We act as a connector - strengthening collaboration and building bridges between our partners. And we act as a catalyst - identifying and strategizing about today's talent challenges, and proposing and leading system-wide initiatives that reap benefits for the sector.

One of TFI's key Talent Initiatives is our High School Strategy to help younger students to uncover the breadth of interesting and innovative opportunities in financial services. These High School Curriculum Guides is an important component of that Strategy. We hope you will find them a useful and engaging tool, and welcome your feedback.

BAT4M: Financial Accounting Principles

LESSON: Financial Services Industry, Roles of Organizations & Ethics/Issues in Accounting

DURATION: 3 periods x 75 minutes

LESSON: Financial Services Industry, Roles of Organizations & Ethics/Issues in Accounting

Time Required: 225 minutes (3 periods x 75 minutes)

Description

This lesson enables students to learn about the Financial Services industry, the accounting sector, accounting designations, accounting institutions, and the trends and impacts of technology in accounting.

Students will learn about the wide range of careers available using a Career Matching Tool to help identify pathways and areas of interest related to the Financial Services and Accounting industries. This activity allows students to collaborate using digital literacy tools and techniques to learn more about the Financial Services and Accounting industries.

Students will collaborate to read resources and gather information to share via a Think Pair Share activity, to showcase their knowledge and understanding.

Strands and Expectations

Strands

- Understand and discuss ethical issues in accounting
- Evaluate web resources for usefulness, accuracy and validity of research information in their resource discussion
- Discuss and collaborate on the impacts of technology in accounting

Overall Expectations

By the end of this course, students will:

- Demonstrate an understanding of accounting principles and practices
- Demonstrate an understanding of ethical issues and trends in accounting

Specific Expectations

By the end of this course, students will:

- Describe the impact of ethical issues on accounting practices

Specific expectations cont'd...

- Analyze the effects of current issues on financial accounting (e.g., transactions off the balance sheet, fraudulent practices in financial statement reporting, manipulation of GAAP move towards global accounting practices)
- Evaluate the impact of the evolution of technology on the field of accounting

Equity/Diversity and Social Justice (Teacher Actions)

The teacher will ensure that an environment of inclusiveness, fairness and equitable practice is used in terminology and language.

As per the socio-economic nature of this topic, the teacher should be mindful of their teaching practice and the impact of their language.

The teacher also needs to be mindful of how groups are chosen to ensure that representation from all 4 pathways (University, College, Apprenticeship and Workplace) are in each group.

Planning Notes

- Book the library/resource centre and the computer lab
- Make each student 1 (one) copy of each of the following:
 - Appendix 1.1a: Accounting Designations and Organizations Mind Map Placemat
 - Appendix 1.1b: Financial Services Industry Mind Map Placemat
 - Appendix 1.2: TFI Career Matching Tool Exploration Activity
 - Appendix 1.3: Mind Map Placemat for Resource
 - Appendix 1.4: Exit Card

Prior Knowledge Required

- Students need to have general knowledge of business and the Financial Services industry
- Students need a general understanding of skills, abilities and basic business functions
- Students utilize group-work skills, critical-thinking skills, and oral and written communication skills to complete this activity
- Students need to know the basic skills of conducting research on the Internet, including the use of a browser

Teaching and Learning Strategies

The following teaching and learning strategies comprise this lesson plan:

- Part 1: Minds On
- Part 2: Action
- Part 3: Consolidation

Part 1: Minds On (40 mins)

1. Before the lesson begins, set up the classroom as a conducive learning environment by:
 - Ensuring the library/resource centre and computer labs have been booked
 - Having the necessary handouts photocopied and ready for each student
 - Providing any necessary writing utensils for students

2. At the start of the lesson, welcome the students into the classroom.

On the board, draw a circle with the words “Accounting Designations and Organizations” inside or use the technology available in the classroom (e.g., a Document Camera or Smart Board) to project a diagram as shown below.



3. Ask students to provide accounting designations and various organizations or governing institutions related to the subject area. Students are encouraged to use their phones to conduct research as many will only know the common ones such as CPA and CFA. Students will share a variety of responses including CPA, CFA, Insurance Institute.

Ask students to record the responses in the space provided on the Accounting Designations and Organizations Mind Map Placemat (Appendix 1.1a).

4. (Note: This part of the activity can be completed with or without drawing the diagram on the board.)

Inform students that you are now moving onto the Financial Services Industry Mind Map Placemat (Appendix 1.1b).

Ask students to write down as many careers as possible related to the Financial Services and Accounting industries. Some responses include: accountant, auditor, tax preparer, adjuster, analyst.

Encourage students to think outside the box – i.e. there are various careers that tie accounting into the Financial Services industry.

5. Teacher to showcase the TFI In-Demand Careers website:

www.explorefinancialservices.com/in-demand-careers/

Ask students to look at the job titles listed on the Financial Services Industry Mind Map (Appendix 1.1b), and complete the short activity box in the corner of the worksheet, writing down which jobs require a designation and which ones do not.

In this exercise, students will learn that accounting (with or without a designation) is very important in many jobs, based on the skills you obtain from the course and in future careers. It also highlights the importance of having a designation in job advancement and placements in this industry.

Part 2: Action (150 mins class work)

1. After discussing the Financial Services and Accounting industries, including various careers and designations as a class, hand out the worksheet titled “TFI Career Matching Tool Exploration Activity” (Appendix 1.2). Inform students that they will be learning about various careers in the Financial Services and Accounting industries, as well as the trends and impacts of technology in accounting.

Instruct students to work through the worksheet, highlighting that they will be completing the Career Matching Tool online and researching one of the careers they are matched with.

2. As students are completing the worksheet, the teacher should float around, inquire, and visually assess the students’ knowledge, understanding and research skills.
3. After the students have completed their worksheet, assign them into groups of 4-5 for the next activity. Groups can be formed by counting off numbers (1, 2, 3, 4, 5, etc.), numbering via the attendance sheet, or using the current desk layout for pairing.
4. Inform students that they will be reading about business trends, ethics, and the impact of technology in accounting. Inform students they will summarize resources and collectively complete a Mind Map Placemat activity.

Instruct each group to read their assigned resource and compile findings on the Mind Map Placemat for Resource (Appendix 1.3).

5. After students are completed the Mind Map, instruct the students to form new groups – one member from each current group will join with one member from each of the remaining groups. In this new group, each student will share the findings on their Mind

Map Placemat (Appendix 1.3) with the rest of the group. Students read together in groups and share their knowledge with their peers in a collaborative manner.

- As students are presenting their information to their peers, teacher to navigate among the groups to provide feedback and positive commentary on the topics of the resource(s) to reinforce their learnings.

Group Assignments:

- Sageworks: Expected Accounting Trends in 2018:
www.sageworks.com/blog/post/2018/1/3/expected-accounting-trends-in-2018/
- QuickBooks: The Future of Accounting: Today's Trends Predicting the Future:
<https://quickbooks.intuit.com/ca/resources/business-trends/accounting-predicting-the-future/>
- Accounting Today: 10 Technology Trends for 2018:
www.accountingtoday.com/list/10-accounting-technology-trends-for-2018
- Accounting Department: 5 Trends Driving Disruption in the Accounting Industry:
www.accountingdepartment.com/blog/trends-disrupting-accounting-services-industry
- CPA Canada: The 10 Worst Accounting Scandals of All Time:
www.cpacanada.ca/en/members-area/profession-news/2015/june/the-10-worst-corporate-accounting-scandals
- Canadian Accountant: The Final Chapter of Sears Canada – Financials, Bankruptcy:
www.canadian-accountant.com/content/business/sears-canada-financials-bankruptcy
- Canada's Sleaziest Corporate Scandal:
www.nationalobserver.com/2015/12/14/news/canadas-sleaziest-corporate-scandal
- 10 Fearless Predictions for Canadian Accounting in 2018:
www.canadian-accountant.com/content/business/10-fearless-predictions-2018
- Five Disruption Trends in the Accounting Industry:
<https://quickbooks.intuit.com/ca/resources/finance-accounting/five-disruption-trends/>

Part 3: Consolidation (35 mins)

- Gather the students' attention back as a class and thank the students for participating in the activities designed to help them learn, apply and share their knowledge. Remind students that summarizing information and participating in group work is a good skill to build as they will be completing both in post-secondary education and thus, this is good practice for what lies ahead.

2. Provide students with Exit Cards (Appendix 1.4) as a collaborative form to assess the students' understanding and application of knowledge learned. Exit Cards can be used as a diagnostic assessment and as a completion mark for this lesson, as part of the Learning Skills for Ministry reporting.
3. Ask the students to share what they've learned about the Financial Services industry, as well as what they've learned about accounting careers.

Prompt students to answer the following:

- Q1 – What were some interesting facts and information that you learned about the Financial Services industry and the trends/impact of technology in accounting?
- Q2 – What preparation for post-secondary is needed, per the careers that you researched/discussed?
- Q3 – Compared to the start of this unit, has your interest in this field of study increased, stayed the same or decreased?
- Q4 – What are your thoughts and reflections on this activity?

The students' responses will be varied and represent an informal indicator of their knowledge and understanding.

Assessment/Evaluation Techniques

- Formative observation of communication and thinking skills during class discussions
- Formative assessment of written response
- Formative/diagnostic assessment of communication and group-work skills during the Mind Map Placemat activities
- Formative evaluation of Mind Map Placemat activities for each individual's contributions (if working in pairs), using Appendix 1.3

Accommodations

- Assignment timelines can be adjusted to accommodate student needs
- English-Language Learners (ELLs) can develop their own literature glossaries that will span the unit
- Assign English-speaking peer partners to ESL/ELD students

Accommodations cont'd...

- Provide teacher or peer help in completing the research and development of their presentations
- Some students may require a model or scaffold technique to complete their final assignment, and parts of the assignment may require additional instructions to assist students of different abilities
- Reading materials may be adjusted to address the need for appropriate material for students with reading difficulties
- Provide copies of the definitions and notes to assist students who have difficulty taking notes during discussion or supplementing board notes
- Students will be provided a variety of case study choices and opportunities for expressing their knowledge and ideas

Resources

Internet

- TFI Career Advisor website:
www.explorefinancialservices.com
- TFI Career Matching Tool:
www.explorefinancialservices.com/my-career-matches/
- CPA Canada – Eight Famous People who are Accountants:
www.cpacanada.ca/en/news/accounting/the-profession/2017-10-20-eight-famous-people-who-are-accountants
- Top Accounting Degrees – Celebrity Accountants:
www.topaccountingdegrees.org/celebrity-accountants/
- CPA Canada – Emerging Technology:
www.cpacanada.ca/en/news/innovation/2017-12-12-five-emerging-technologies-for-accountants
- Rogers CPA Review – 5 Ways Technology is Transforming Accounting:
www.rogercpareview.com/blog/5-ways-technology-transforming-accounting

Note: The URLs for websites were verified prior to publication. However, given the frequency with which these tend to change, teachers should verify websites before assigning them for student use.

Appendices

- Appendix 1.1a: Accounting Designations and Organizations Mind Map Placemat
- *Appendix 1.1a: Accounting Designations and Organizations Mind Map Placemat - Answer Key*
- Appendix 1.1b: Financial Services Industry Mind Map Placemat
- Appendix 1.2: TFI Career Matching Tool Exploration Activity
- Appendix 1.3: Mind Map Placemat for Resource
- Appendix 1.4: Exit Card





ANSWER KEY:

- CFA: Chartered Financial Analyst
- CPA: Chartered Professional Accountant
- CFP: Certified Financial Planner
- CFSA: Canadian Financial Services Auditor
- CIA: Certified Internal Auditors
- CGAP: Canadian Government Auditing Professional
- CIM: Chartered Investment Manager
- CSI: Canadian Securities Institute
- CIWM: Certified International Wealth Manager



	Do Not Require Designation
Require Designation	<ul style="list-style-type: none">•••••

Date: _____

Teacher: _____

Name: _____

Completion Mark: /1

What is TFI?

Purpose/mandate:

What services does it provide?

Visit the TFI website: www.explorefinancialservices.com

Complete the TFI Career Matching Tool: www.explorefinancialservices.com/my-career-matches

Below, compile a list of 5-7 careers that you were matched with based on your responses to the Career Matching Tool.

Career/Job Title	Brief Description

Which two careers are the most interesting to you? Why?

1. _____:

2. _____:

Select one (1) of the careers and complete the following by conducting research on the TFI website:

Career:

Key Role Dimensions:

Focus Areas:

Education, Skills, Experience:

Education Credentials:

Program Offered:

Related Roles:

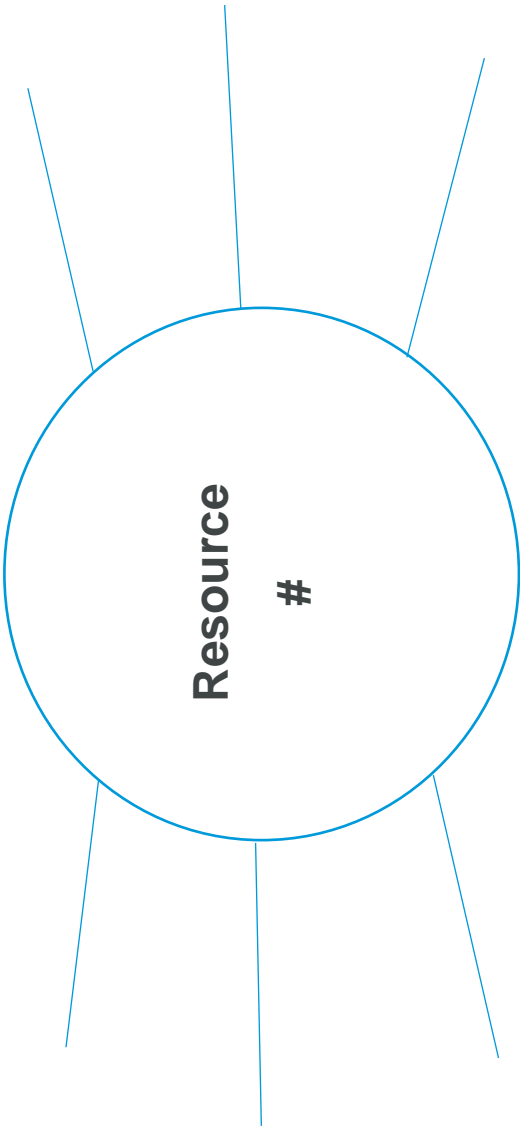
Future Trends and Impacts:

Visit www.explorefinancialservices.com/education/

Based on the education and pathways for the career you've chosen, explore the respective post-secondary institution and look for the requirements for entry into that respective program.

Post-Secondary Institution: _____

Grade 12 Requirements (marks, courses, any other expectations):



NAME:

<p>Q1:</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<p>Q2:</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
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