

KEEPING CONTENT RELEVANT: A CASE STUDY TO TEACH ADVANCED DATA ANALYSIS AND VISUALIZATION TOOLS IN FINANCIAL ACCOUNTING AND REPORTING

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ABSTRACT

Financial accounting and reporting is a dynamic topic. The course material requires constant attention to requirements and industry standards. Feedback from accounting program advisory board members, alumni, and others revealed that analysis and presentation of financial accounting information must be a core competency for accounting majors.

A case study is provided that requires application of what-if analysis to a non-profit organization to provide experiences in performing risk analysis and providing meaningful consultation to the client. Excel spreadsheet tool sets of scenarios, data tables, and Solver are examined to demonstrate the applicability of each technique. The case also requires application of what-if analysis to provide experiences in performing risk analysis and providing meaningful consultation to the client. Excel spreadsheet tool sets of scenarios, data tables, and Solver are examined to demonstrate the applicability of each technique.

Financial accounting and reporting is a dynamic topic. Course material requires constant attention to requirements and industry standards. However, beyond meeting those obvious regulatory imposed parameters, accounting students must also be exposed to the concept of analysis and presentation of information. The vast majority of data which is used for preparing financial reporting occurring in a digital format so it is important for accounting students to be well versed in the analytical tools available to process pertinent data for financial reporting. In addition, the consumer of the financial reporting, whether client or general public, typically requires some information to be presented in a visual format to enhance understanding of the reports.

Feedback from accounting program advisory board members, alumni, and others reveals that analysis and presentation of financial accounting information must be a core competency for accounting majors. Based upon this information, coverage of advanced data analysis and visual presentation techniques has been expanded to provide more in-depth coverage of topics including pivot tables, pivot charts, what-if analysis, and charting displays.

To provide a framework for introducing pivot tables, pivot charts, what-if analysis, and a variety of visual charting options, the authors developed a case study to illustrate the types of financial accounting reports which would be required to accurately represent the information. The major objective of the case is to provide guidance and experiences which improve written and oral communications skills of the accounting majors. Part of a practicing accountant's role is to clearly explain financial accounting issues and concepts to various accounting audiences.

A small non profit scenario is utilized as the foundation for the data. The organizational description is designed to provide experiences in examining raw data. Data is provided in a digital format requiring the students with the challenge of summarizing and analyzing data into meaningful information. The case data employs the interactive concept of summarizing data from a variety of sources. Students are

introduced to technique of applying pivot tables to sort and summarize data for meaningful presentation. Visual presentation of the pivot tables results are illustrated with the pivot chart concept.

The case also requires application of what-if analysis to provide experiences in performing risk analysis and providing meaningful consultation to the client. Excel spreadsheet tool sets of scenarios, data tables, and Solver are examined to demonstrate the applicability of each technique.

Meeting the case requirements for information analysis and presentation provide students with experiences in the theoretical and analytical research models most often used in practitioner oriented accounting research. FARS concepts are discussed with the implications of preparing appropriate financial reports to complete the learning environment.