



**NORTH CAROLINA COMMUNITY COLLEGE SYSTEM**

*Peter Hans*  
*President*

January 31, 2020

**MEMORANDUM**

**To:** Presidents  
Chief Academic Officers

**From:** Peter Hans  
President

**Subject:** Curriculum Standard Revision Approval

Per 1D SBCCC 400.9 (b) *A revision of an existing curriculum standard shall:*

- (1) Have written concurrence by two-thirds of colleges approved to offer the curriculum program; and*
- (2) Be in alignment with criteria outlined in 1D SBCCC 400.10(e).*
- (3) The President of the North Carolina Community College System shall have the authority to approve or deny the revision of an existing curriculum standard.*

I am pleased to approve the requested revision for the following attached curriculum standard which is in compliance with 1D SBCCC 400.9 (b):

**Accounting and Finance (A25800)**

An outline of the specific curriculum standard revision is attached for your convenience. You may view all curriculum standards by visiting the Academic Programs website at:

<https://www.nccommunitycolleges.edu/academic-programs/curriculum-standards>

If you have any questions concerning the curriculum standard revision, please contact Dr. Hilmi Lahoud at 919.807.7116 or [lahoudh@nccommunitycolleges.edu](mailto:lahoudh@nccommunitycolleges.edu).

KG/HL/gr  
Attachment

c: Mr. Wesley E. Beddard  
Dr. Lisa Eads  
Dr. Hilmi Lahoud  
Program Coordinators

CC20-016  
Email

Outline of Curriculum Standard Revision

**Accounting and Finance (A25800)**

**Revision:**

- Added INS-129, Property & Casualty Insurance, to the existing picklist under the Risk Management & Insurance Subject Area of the Accounting and Finance Curriculum Standard (A25800).

**Rationale:** *This revision is based on the recommendation of the insurance industry to emphasize the importance of property and casualty insurance in North Carolina. The proposed revision will allow colleges the flexibility to offer courses based on their local needs. Colleges wanting to retain their current program of study may continue to do so without change. Conditions for approval have been met as stated in 1D SBCCC 400.9 (b).*

# CURRICULUM STANDARD

*Effective Term*  
Fall 2020  
[2020\*03]

Curriculum Program Title	<b>Accounting and Finance</b>	Program Code	<b>A25800</b>
Concentration	<b>(not applicable)</b>	CIP Code	<b>52.0304</b>

## ***Curriculum Description***

The Accounting and Finance curriculum is designed to provide students with the knowledge and the skills necessary for employment and growth in the accounting and finance profession. Accountants and finance professionals assemble and analyze, process, and communicate essential information about financial operations.

Course work may include accounting, finance, ethics, business law, computer applications, financial planning, insurance, marketing, real estate, selling, and taxation. Related skills are developed through the study of communications, computer applications, financial analysis, critical thinking skills, and ethics.

Graduates should qualify for entry-level accounting and finance positions in many types of organizations including accounting firms, small businesses, manufacturing firms, banks, hospitals, school systems, and governmental agencies.

## ***Curriculum Requirements\****

***[for associate degree, diploma, and certificate programs in accordance with 1D SBCC 400.10]***

- I. **General Education.** Degree programs must contain a minimum of 15 semester hours including at least one course from each of the following areas: humanities/fine arts, social/behavioral sciences, and natural sciences/mathematics. Degree programs must contain a minimum of 6 semester hours of communications. Diploma programs must contain a minimum of 6 semester hours of general education; 3 semester hours must be in communications. General education is optional in certificate programs.
  
- II. **Major Hours.** AAS, diploma, and certificate programs must include courses which offer specific job knowledge and skills. Work-based learning may be included in associate in applied science degrees up to a maximum of 8 semester hours of credit; in diploma programs up to a maximum of 4 semester hours of credit; and in certificate programs up to a maximum of 2 semester hours of credit. *(See second page for additional information.)*
  
- III. **Other Required Hours.** A college may include courses to meet graduation or local employer requirements in a certificate, diploma, or associate in applied science program. These curriculum courses shall be selected from the *Combined Course Library* and must be approved by the System Office prior to implementation. Restricted, unique, or free elective courses may not be included as other required hours.

	<b>AAS</b>	<b>Diploma</b>	<b>Certificate</b>
Minimum General Education Hours	15	6	0
Minimum Major Hours	49	30	12
Other Required Hours	0-7	0-4	0-1
<b>Total Semester Hours Credit (SHC)</b>	<b>64-76</b>	<b>36-48</b>	<b>12-18</b>

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*\*Within the degree program, the institution shall include opportunities for the achievement of competence in reading, writing, oral communication, fundamental mathematical skills, and basic use of computers.*

## Accounting and Finance (A25800)

**Minimum General Education Hours Required:**

*Courses listed below are recommended general education courses for this curriculum standard. Colleges may choose to include additional or alternative general education courses to meet local curriculum needs.*

**Communication:**

COM	110	Introduction to Communication	3 SHC
COM	120	Intro Interpersonal Com	3 SHC
COM	231	Public Speaking <b>U</b>	3 SHC
ENG	111	Writing and Inquiry <b>U</b>	3 SHC
ENG	112	Writing/Research in the Disc <b>U</b>	3 SHC
ENG	114	Prof Research & Reporting	3 SHC
ENG	116	Technical Report Writing	3 SHC

**Humanities/Fine Arts:**

ART	111	Art Appreciation <b>U</b>	3 SHC
HUM	110	Technology and Society	3 SHC
HUM	115	Critical Thinking	3 SHC
HUM	230	Leadership Development	3 SHC
MUS	110	Music Appreciation <b>U</b>	3 SHC
PHI	230	Introduction to Logic	3 SHC
PHI	240	Introduction to Ethics <b>U</b>	3 SHC

**Social /Behavioral Sciences:**

ECO	151	Survey of Economics	3 SHC
ECO	251	Prin of Microeconomics <b>U</b>	3 SHC
ECO	252	Prin of Macroeconomics <b>U</b>	3 SHC
POL	120	American Government <b>U</b>	3 SHC
PSY	118	Interpersonal Psychology	3 SHC
PSY	150	General Psychology <b>U</b>	3 SHC
SOC	210	Introduction to Sociology <b>U</b>	3 SHC

**Natural Sciences/Mathematics:**

MAT	110	Math Measurement and Literacy	3 SHC
MAT	121	Algebra/Trigonometry I	3 SHC
MAT	143	Quantitative Literacy <b>U</b>	3 SHC
MAT	152	Statistical Methods I <b>U</b>	4 SHC
MAT	171	Precalculus Algebra <b>U</b>	4 SHC

**U** indicates a Universal General Education Transfer Component (UGETC) course included in the Comprehensive Articulation Agreement. UGETC courses are guaranteed to transfer to any of the sixteen University of North Carolina senior institutions as equivalent credit within defined distribution limits.

## Major Hours

- A. Core.** The subject/course core is comprised of subject areas and/or specific courses which are required for each curriculum program. A diploma program offered under an approved AAS program standard or a certificate which is the highest credential level awarded under an approved AAS program standard must include a minimum of 12 semester hours credit derived from the subject/course core of the AAS program.
- B. Concentration** (if applicable). A concentration of study must include a minimum of 12 semester hours credit from required subjects and/or courses. The majority of the course credit hours are unique to the concentration. The required subjects and/or courses that make up the concentration of study are in addition to the required subject/course core.
- C. Other Major Hours.** Other major hours must be selected from prefixes listed on the curriculum standard. A maximum of 9 semester hours of credit may be selected from any prefix listed, with the exception of prefixes listed in the core or concentration. Work-based learning may be included in associate in applied science degrees up to a maximum of 8 semester hours of credit; in diploma programs up to a maximum of 4 semester hours of credit; and in certificate programs up to a maximum of 2 semester hours of credit.

### Accounting and Finance (A25800)

	AAS	Diploma	Certificate																																																								
<b>Minimum Major Hours Required</b>	<b>49 SHC</b>	<b>30 SHC</b>	<b>12 SHC</b>																																																								
<p><b>A. Technical Core:</b>  <i>A diploma offered under this AAS degree requires a minimum of 12 SHC extracted from the required subject area or core of the AAS degree.</i></p> <p><b>Required Courses:</b></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">ACC</td> <td style="width: 10%;">120</td> <td style="width: 60%;">Principles of Financial Accounting</td> <td style="width: 20%; text-align: right;">4 SHC</td> </tr> <tr> <td>ACC</td> <td>121</td> <td>Principles of Managerial Accounting</td> <td style="text-align: right;">4 SHC</td> </tr> <tr> <td>BUS</td> <td>115</td> <td>Business Law</td> <td style="text-align: right;">3 SHC</td> </tr> </table> <p><b>Finance Applications</b>  <i>Select one:</i></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">BAF</td> <td style="width: 10%;">143</td> <td style="width: 60%;">Financial Planning</td> <td style="width: 20%; text-align: right;">3 SHC</td> </tr> <tr> <td>BUS</td> <td>125</td> <td>Personal Finance</td> <td style="text-align: right;">3 SHC</td> </tr> <tr> <td>BUS</td> <td>225</td> <td>Business Finance</td> <td style="text-align: right;">3 SHC</td> </tr> </table> <p><b>Computer Applications</b>  <i>Select one:</i></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">CIS</td> <td style="width: 10%;">110</td> <td style="width: 60%;">Introduction to Computers</td> <td style="width: 20%; text-align: right;">3 SHC</td> </tr> <tr> <td>CIS</td> <td>111</td> <td>Basic PC Literacy</td> <td style="text-align: right;">2 SHC</td> </tr> <tr> <td>OST</td> <td>137</td> <td>Office Applications I</td> <td style="text-align: right;">3 SHC</td> </tr> </table> <p><b>Spreadsheet Applications</b>  <i>Select one:</i></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">ACC</td> <td style="width: 10%;">149</td> <td style="width: 60%;">Intro to ACC Spreadsheets</td> <td style="width: 20%; text-align: right;">2 SHC</td> </tr> <tr> <td>CTS</td> <td>130</td> <td>Spreadsheet</td> <td style="text-align: right;">3 SHC</td> </tr> </table> <p><b>Economics</b>  <i>Select one:</i></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">ECO</td> <td style="width: 10%;">151</td> <td style="width: 60%;">Survey of Economics</td> <td style="width: 20%; text-align: right;">3 SHC</td> </tr> <tr> <td>ECO</td> <td>251</td> <td>Principles of Microeconomics</td> <td style="text-align: right;">3 SHC</td> </tr> <tr> <td>ECO</td> <td>252</td> <td>Principles of Macroeconomics</td> <td style="text-align: right;">3 SHC</td> </tr> </table> <p><b><i>ECO 151, ECO 251, or ECO 252 must be taken to meet this requirement unless student has taken one of these ECO courses to meet the Social/Behavioral Science requirement.</i></b></p>	ACC	120	Principles of Financial Accounting	4 SHC	ACC	121	Principles of Managerial Accounting	4 SHC	BUS	115	Business Law	3 SHC	BAF	143	Financial Planning	3 SHC	BUS	125	Personal Finance	3 SHC	BUS	225	Business Finance	3 SHC	CIS	110	Introduction to Computers	3 SHC	CIS	111	Basic PC Literacy	2 SHC	OST	137	Office Applications I	3 SHC	ACC	149	Intro to ACC Spreadsheets	2 SHC	CTS	130	Spreadsheet	3 SHC	ECO	151	Survey of Economics	3 SHC	ECO	251	Principles of Microeconomics	3 SHC	ECO	252	Principles of Macroeconomics	3 SHC	<b>30-32 SHC</b>	<b>12 SHC</b>	
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<p><b>Required Subject Areas</b> (<i>Select one subject area</i>):</p> <p><b>General Accounting and Finance</b>  <i>9 SHC to be selected from:</i>  ACC, BAF, BUS, and/or INS prefixes</p> <p><b>Accounting</b></p> <table border="0"> <tr> <td>ACC</td> <td>220</td> <td>Intermediate Accounting I</td> <td>4 SHC</td> </tr> <tr> <td colspan="4"><i>Select one:</i></td> </tr> <tr> <td>ACC</td> <td>140</td> <td>Payroll Accounting</td> <td>2 SHC</td> </tr> <tr> <td>ACC</td> <td>150</td> <td>Accounting Software Appl</td> <td>2 SHC</td> </tr> <tr> <td colspan="4"><i>Select one:</i></td> </tr> <tr> <td>ACC</td> <td>129</td> <td>Individual Income Taxes</td> <td>3 SHC</td> </tr> <tr> <td>ACC</td> <td>130</td> <td>Business Income Taxes</td> <td>3 SHC</td> </tr> <tr> <td>ACC</td> <td>131</td> <td>Federal Income Taxes</td> <td>3 SHC</td> </tr> </table> <p><b>Financial Services</b>  <i>Select 9 credit hours from the following:</i></p> <table border="0"> <tr> <td>ACC</td> <td>210</td> <td>Enterprise Risk Management</td> <td>3 SHC</td> </tr> <tr> <td>BAF</td> <td>143</td> <td>Financial Planning</td> <td>3 SHC</td> </tr> <tr> <td>BUS</td> <td>125</td> <td>Personal Finance</td> <td>3 SHC</td> </tr> <tr> <td>BUS</td> <td>147</td> <td>Business Insurance</td> <td>3 SHC</td> </tr> <tr> <td>BUS</td> <td>225</td> <td>Business Finance</td> <td>3 SHC</td> </tr> <tr> <td>RLS</td> <td>220</td> <td>Real Est Invest Analysis</td> <td>3 SHC</td> </tr> </table> <p><b>Risk Management &amp; Insurance</b>  <i>Select 9 credit hours from the following:</i></p> <table border="0"> <tr> <td>BUS</td> <td>147</td> <td>Business Insurance</td> <td>3 SHC</td> </tr> <tr> <td>INS</td> <td>121</td> <td>Life Insurance</td> <td>3 SHC</td> </tr> <tr> <td>INS</td> <td>122</td> <td>Accident and Health Insurance</td> <td>3 SHC</td> </tr> <tr> <td>INS</td> <td>125</td> <td>Risk Management</td> <td>3 SHC</td> </tr> <tr> <td>INS</td> <td>127</td> <td>Claims Adjusting</td> <td>3 SHC</td> </tr> <tr> <td>INS</td> <td>128</td> <td>Med Sup/Long-Term/Est Plan</td> <td>3 SHC</td> </tr> <tr> <td>INS</td> <td>129</td> <td>Property &amp; Casual Insurance</td> <td>3 SHC</td> </tr> </table>	ACC	220	Intermediate Accounting I	4 SHC	<i>Select one:</i>				ACC	140	Payroll Accounting	2 SHC	ACC	150	Accounting Software Appl	2 SHC	<i>Select one:</i>				ACC	129	Individual Income Taxes	3 SHC	ACC	130	Business Income Taxes	3 SHC	ACC	131	Federal Income Taxes	3 SHC	ACC	210	Enterprise Risk Management	3 SHC	BAF	143	Financial Planning	3 SHC	BUS	125	Personal Finance	3 SHC	BUS	147	Business Insurance	3 SHC	BUS	225	Business Finance	3 SHC	RLS	220	Real Est Invest Analysis	3 SHC	BUS	147	Business Insurance	3 SHC	INS	121	Life Insurance	3 SHC	INS	122	Accident and Health Insurance	3 SHC	INS	125	Risk Management	3 SHC	INS	127	Claims Adjusting	3 SHC	INS	128	Med Sup/Long-Term/Est Plan	3 SHC	INS	129	Property & Casual Insurance	3 SHC			
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<p><b>C. OTHER MAJOR HOURS</b>  <i>To be selected from the following prefixes:</i></p> <p>ACC, AIB, ARA, ASL, BAF, BAS, BUS, CHI, CIS, CJC, CRT, CSC, CSV, CTI, CTS, DBA, ECM, ECO, ETR, FRE, GER, HRM, INS, INT, ISC, ITA, ITN, JPN, LAT, LDR, LOG, MKT, OMT, OST, PAD, POR, RLS, RUS, SPA, WBL, and WEB.</p> <p><i>Up to two semester hour credits may be selected from ACA.</i></p>																																																																																							

## Employability Competencies

Fundamental competencies that address soft skills vital to employability, personal, and professional success are listed below. Colleges are encouraged to integrate these competencies into the curriculum by embedding appropriate student learning outcomes into one or more courses or through alternative methods.

- A. Communication** – The ability to effectively exchange ideas and information with others through oral, written, or visual means.
- B. Integrity and Professionalism** – Workplace behaviors that relate to ethical standards, honesty, fairness, respect, responsibility, self-control, criticism and demeanor.
- C. Interpersonal Skills and Teamwork** – The ability to work effectively with others, especially to analyze situations, establish priorities, and apply resources for solving problems or accomplishing tasks.
- D. Initiative and Dependability** – Workplace behaviors that relate to seeking out new responsibilities, establishing and meeting goals, completing tasks, following directions, complying with rules, and consistent reliability.
- E. Problem-solving** – The ability to identify problems and potential causes while developing and implementing practical action plans for solutions.
- F. Information processing** – The ability to acquire, evaluate, organize, manage, and interpret information (Planning and Organizing).
- G. Adaptability and Lifelong Learning** – The ability to learn and apply new knowledge and skills and adapt to changing technologies, methods, processes, work environments, organizational structures and management practices.
- H. Strategic Planning** – Prioritizing various competing tasks and performing them quickly and efficiently according to their urgency.
- I. Entrepreneurship** – The knowledge and skills necessary to create opportunities and develop as an employee or self-employed business owner.

\*\*The Employability Competencies were determined as part of the Accounting and Finance Alignment Project (AFAP). The *North Carolina Career Clusters Guide*, along with AFAP Industry/Employer Surveys, AFAP College Representative Surveys, and College Advisory Board input were used to determine these competencies.

*The North Carolina Career Clusters Guide was developed by the North Carolina Department of Public Instruction and the North Carolina Community College system to link the academic and Career and Technical Education programs at the secondary and postsecondary levels to increase student achievement. Additional information about Career Clusters is located at:*

[http://www.nc-net.info/NC\\_career\\_clusters\\_guide.php](http://www.nc-net.info/NC_career_clusters_guide.php) or <http://www.careertech.org>.