

## Report on Innovation in Assessment

Category	Details
<b>Faculty Name</b>	Dr. Rajesh Kumar Sinha
<b>Course Title</b>	Accounting for Business
<b>Course Code</b>	30201
<b>Trimester</b>	Trimester 1 (July to October 2025)
<b>Academic Year</b>	A.Y. 2025-26
<b>Program</b>	Postgraduate Program in Business Management (PGDM)
<b>Course Learning Outcomes (CLOs)</b>	<p>The Accounting for Business course aims to achieve the following course outcomes:</p> <p>CO1: Explain accounting concepts, principles, conventions</p> <p>CO2: Demonstrate an understanding of financial statements</p> <p>CO3: Analyze economic performance of a firm over the years (time series) and with the peers for the same period (cross-sectional)</p> <p>CO4: Identify ethical issues in accounting.</p>
<b>Program Outcomes (POs)</b>	<p>This assessment aligns with the program's broader program outcomes:</p> <p>PO-1: Communicate Effectively</p> <p>PO-2: Demonstrate the Ability to Work in Teams to Achieve Desired Goals</p> <p>PO-3: Apply relevant conceptual frameworks to a given business situation</p> <p>PO-4: Evaluate different ethical perspectives</p> <p>PO-5: Comprehend sustainability issues</p>
<b>Innovative Description</b>	<p>Students were given numerous practical exercises during classroom instruction to help them grasp accounting concepts and tackle real-life accounting problems. Each accounting theory was accompanied by practical exercises to facilitate understanding of the concepts and their applications. For assessment, students were assigned real-life case studies, such as identifying 15-20 transactions from a shop, company, or personal project and preparing various statements of accounts. Additionally, as part of a group project, each group was assigned a different industry and tasked with selecting a company within that industry. After downloading the financial and sustainability reports, they conducted financial statement analysis and assessed the sustainability report, ultimately submitting a comprehensive analysis report. This experience enabled students to understand the practical application of preparing financial statements, including the Profit and Loss Account, Balance Sheet, Cash Flow Statement, and Statement of Changes in Share Capital. They also practiced financial statement analysis through ratio analysis, trend analysis, horizontal and vertical analysis, as well as evaluating Environment, Social and Governance (ESG) reports.</p>

**Implementation  
Process**

**Phase 1: Orientation and Foundational Learning**

**Objective:** Build foundational knowledge of accounting concepts and sustainability principles.

**Activities:**

Conduct classroom sessions on key accounting concepts, financial statement preparation, and sustainability principles.

Provide practice exercises to strengthen understanding of Profit and Loss Accounts, Balance Sheets, and financial ratios.

Assign smaller individual tasks, such as identifying a few transactions and preparing basic journal entries.

**Phase 2: Individual Practical Application**

**Objective:** Apply foundational knowledge to real-world scenarios.

**Activities:**

Task students with identifying 15-20 transactions from a shop, company, or personal project.

Guide them in preparing individual financial statements such as the Profit and Loss Account, Balance Sheet, and Cash Flow Statement.

Provide feedback to ensure accurate application of concepts.

**Phase 3: Group Industry-based Project**

**Objective:** Foster collaboration and advanced application of financial and sustainability analysis.

**Activities:**

Divide students into groups and assign each group a specific industry.

Have groups select a company, download its financial and sustainability reports, and conduct a detailed analysis.

Ensure that each group evaluates financial statements using ratio analysis, trend analysis, and ESG factors.

Facilitate progress discussions and provide interim feedback.

	<p><b>Phase 4: Presentation and Reflection</b></p> <p><b>Objective:</b> Enhance communication skills and consolidate learning.</p> <p><b>Activities:</b></p> <p>Have each group present their analysis and recommendations to the class or a panel.</p> <p>Encourage peer feedback and discussions to foster critical thinking.</p> <p>Assign reflective tasks where students outline their learning and challenges faced during the project.</p>	
<p><b>Outcomes and Impact</b></p>	<p><b>Skill Development:</b> Students gain practical insights in preparation and analysis of financial statement, critical thinking, and preparation and analysis of ESG report.</p> <p><b>Student Engagement:</b> Active participation in real-world problem-solving through directly collecting different accounting transactions and using them to prepare financial statements and also analyzing latest financial statements and ESG report of different companies.</p> <p><b>Academic and Industry Alignment:</b> The project bridges academic learning with industry-relevant practices.</p>	
<p><b>Challenges and Mitigation</b></p>	<p><b>Challenge</b></p>	<p><b>Solution</b></p>
	<p>Accounting involves complex concepts and principles that may be difficult for students to grasp, especially for those without a strong background in finance.</p>	<p>An increased number of practical examples, case studies, numerical exercises and continuous handholding support assisted them in grasping accounting concepts, principles, and their applications.</p>
	<p>Maintaining student interest and engagement can be challenging, as accounting is often perceived as dry or monotonous.</p>	<p>Ensuring that learning is interactive with solving different numerical examples in the class and even outside the class</p>
	<p>Accounting requires a good understanding of mathematics. Students with weak math skills may struggle to understand financial calculations and ratios.</p>	<p>After each class, students were assigned several practice questions, and it was ensured that they completed these questions before attending the next class.</p>

<p><b>Alignment with Program Outcomes</b></p>	<p><b>Effective Communication (PO-1):</b> Students communicated findings and analyses through comprehensive reports and presentations, enhancing their ability to articulate financial and sustainability insights clearly.</p> <p><b>Teamwork for Goal Achievement (PO-2):</b> Group projects encouraged collaboration as students worked together to analyze company data, distribute responsibilities, and synthesize their findings into cohesive reports.</p> <p><b>Application of Conceptual Frameworks (PO-3):</b> Practical exercises like preparing financial statements and conducting ratio and trend analyses helped students apply accounting theories and frameworks to real-life business situations.</p> <p><b>Evaluation of Ethical Perspectives (PO-4):</b> Assessing ESG and sustainability reports provided students with an understanding of ethical considerations and their implications in corporate reporting.</p> <p><b>Comprehension of Sustainability Issues (PO-5):</b> The analysis of sustainability reports and ESG evaluations familiarized students with sustainability challenges and their integration into financial and strategic decision-making.</p>
<p><b>Recommendations for Future Implementation</b></p>	<p><b>Integrating Real-time Case Studies:</b> Incorporate live case studies to provide insights into real-world applications, enhancing students' understanding of communication, teamwork, and ethical decision-making.</p> <p><b>Expanding Interdisciplinary Projects:</b> Introduce projects that integrate financial analysis with marketing, operations, or sustainability strategies to deepen the comprehension of conceptual frameworks and sustainability issues.</p> <p><b>Emphasizing Digital Tools and Analytics:</b> Incorporate the use of financial and sustainability analytics software to provide hands-on experience with tools that reflect current industry practices, improving practical application and teamwork.</p>
<p><b>Conclusion</b></p>	<p>The process adopted has successfully integrated immersive learning into the PGDM curriculum, enabling students to understand real-world application of accounting concepts and principles. This initiative demonstrates the potential for education to create meaningful societal impact.</p>