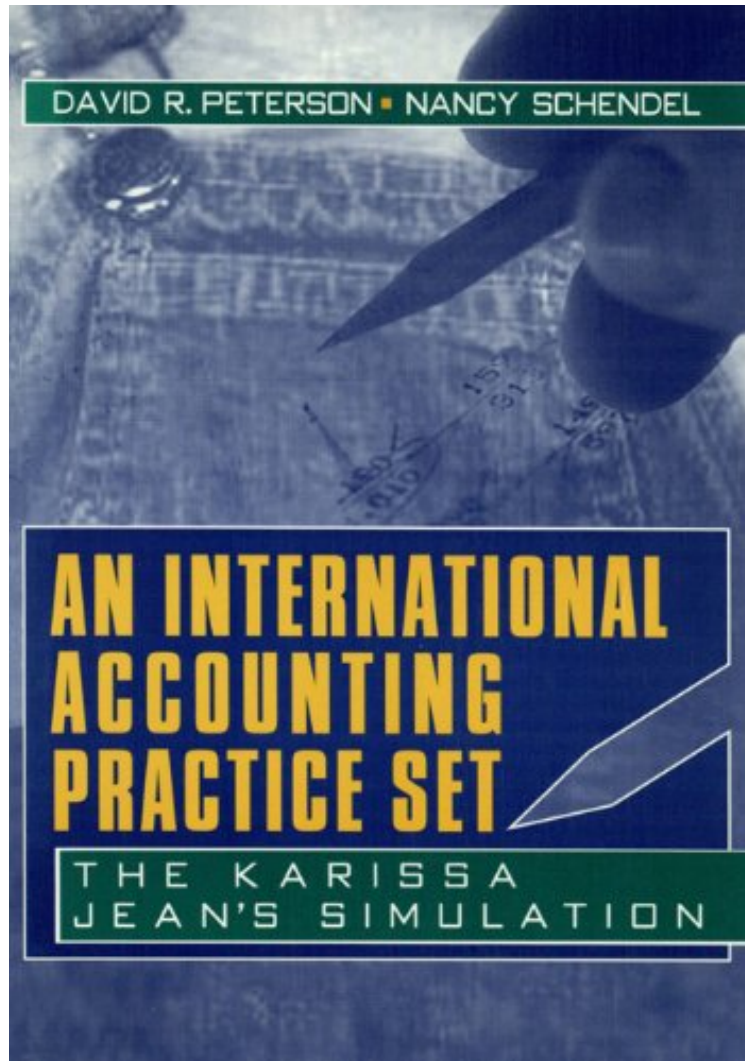


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An International Accounting Practice Set: The Karissa Jean's Simulation

Erdener Kaynak, Nancy Schendel

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Erdener Kaynak, Nancy Schendel : An International Accounting Practice Set: The Karissa Jean's Simulation before purchasing it in order to gauge whether or not it would be worth my time, and all praised An International Accounting Practice Set: The Karissa Jean's Simulation:

In An International Accounting Practice Set, the only currently available simulation for international accounting, business and accounting students assume the role of a newly-hired employee in the international accounting department of Karissa Jean's, an international distributor of men's and women's jeans. In this role, the student first

participates in the company's training program in international business and accounting, working through the first section of the book. After completing the training program, the student performs as an international accountant in Karissa Jean's international accounting department, moving through the second part of the book. In this fashion, readers have a hands-on opportunity to apply newly acquired knowledge in a realistic business setting. The Karissa Jean's simulation works for both those with some familiarity with this topic and for those with no knowledge of international business or accounting. While the authors have targeted the book to community college students, private business school students, and undergrad business and accounting students (with at least one course of Principles of Accounting), this simulation also works for recertification training for accountants and for basic training in business (for new employees or to retrain other employees in international business or accounting principles), industry, and government. The simulation is twofold: job training and job simulation. The training manual of An International Accounting Practice Set teaches readers everything they need to complete the simulation. As a Karissa Jean's "accountant," readers will learn firsthand: how to convert foreign currencies to U.S. dollars and vice versa. how to record international sales, purchases, cash payments, and cash receipts in an American company's general ledger and in a foreign marketing subsidiary ledger. how to record adjusting entries for unsettled accounts payable and accounts receivable at the end of the accounting period. how to audit the French marketing subsidiary's ledger and identify and correct any errors. how to translate foreign financial statements from French francs into U.S. dollars. how to perform problem-solving and writing activities, such as translating a Spanish memo into English and preparing an outline for a speech on international accounting. In doing the Karissa Jean's simulation, students begin to apply classroom knowledge in an employment setting. It is an ideal approach for students with no prior knowledge of international business or accounting who wish to pursue that career field. Those who are familiar with accounting will appreciate the "hands on" opportunity to test their knowledge in an international employment setting. All readers will come to better understand international business issues, including balance of trade and balance of payments, international trade organizations like GATT, the World Bank, and cartels. An International Accounting Practice Set explores related issues in international business, such as ways to enter foreign markets, potential obstacles to foreign trade--cultural and language differences, economic conditions, marketing difficulties, fluctuating currency exchange rates, government instability, and trade protectionism--and provides ideas on how to overcome or prevent such obstacles from becoming trade barriers.