2026-2027 Competitive Events Guidelines

Advanced Accounting

Advanced Accounting allows members to demonstrate their knowledge of higher-level accounting concepts through an objective test. This event covers topics such as corporate accounting, managerial accounting, and financial analysis, preparing members for advanced study and careers in the accounting field.

Educational Alignments

Event Overview	
Division	High School
Event Type	Individual
Event Category	Objective Test
Event Elements	50-minute test, 100-multiple choice questions

<table>
<tr><th colspan="2">Event Information:</th></tr>
<tr>
<td><u>National Leadership Conference:</u>
Timing Structure:
Test Duration: 50 Minutes

Important Notes:

Internet Access: Provided for testing time only.
Event Schedule Notes:

Some events may begin before the Opening Session.
All schedules are posted in local time for the NLC host city.
Schedule changes are not permitted.

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<td><u>State/Region:</u>
Review Region and State Sections further on in this document.</td>
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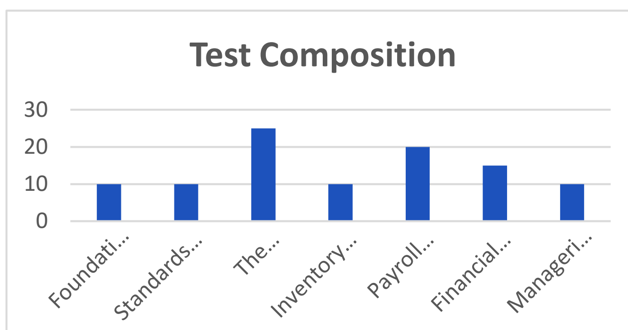
***** Event specifics are continued below. Review the document in its entirety.**

Knowledge Areas

- Foundations of Accounting
- Standards and Compliance
- The Accounting Cycle
- Inventory
- Payroll
- Financial Statements
- Managerial Accounting



Test questions are based on the knowledge areas and objectives outlined for this event. Detailed objectives can be found in the study guide included in these guidelines.

Region

Region Eligibility

Each chapter may enter three (3) participants who are members of active local chapters in FBLA Connect, the FBLA membership system. An active chapter is defined as having members "pending or paid" at the time of the RLC registration deadline submitted by the region adviser to the Executive Director and published on the PA FBLA website.

In order to be registered for this event, student data is imported into Blue Panda, the event registration and competitive events management system, from FBLA Connect. Students are imported and able to be registered only if identified as having "pending or paid" membership. "Paid" membership is defined as a dues payment for the student received by National FBLA; "pending" membership is defined as membership for which payment is due to National FBLA 60 days from the date the student appears on the membership invoice.

Members may compete in an event more than once if they have not previously placed in the top ten of that event at NLC. If a member places in the top ten of an event at NLC, they are no longer eligible to compete in that event at RLC, SLC, or NLC. Competitors who placed in the top ten in Accounting II at a previous National Leadership Conference are not eligible to compete in this event.

It is the responsibility of the **local chapter adviser**

- to pay membership dues for all competitors by the published region deadline and to register students through Blue Panda by the published deadline.

Region Procedure

1. A 50-minute objective test will be administered based on the previously listed competencies. All participants in this event must complete the test in the assigned timeframe.
2. **The participant must comply with the PA FBLA Dress Code which can be found at https://www.pafbla.org/about-pafbla/dress-code/. Points will be deducted for not complying with the dress code UNLESS it is an egregious violation.**
3. Participants must furnish their own writing utensil if desired.
4. At the Region Leadership Conference, the participant will be provided with a non-graphing calculator in the online testing program. Participants may not use their own calculators. No scientific calculators, graphing calculators, PDAs (Palm Pilots, etc.), phones, or other memory storage devices are allowed to be used in this event.

Region Judging

All objective tests will be graded through the online test service. If there is a tie between competitors, the last ten (10) test questions will be compared and the individual/team with the highest number of correct answers will be ranked higher. The process will continue in groups of ten (10) questions until the tie is broken. If, after reviewing the entire test, the tie cannot be broken, the individual/team submitting the test in the least amount of time will be ranked higher.

Region Awards

Each region at a **minimum** must distribute a certificate to the top five place finishers in each event.

State

State Eligibility

The minimum number of competitors each region may enter is the first-, second-, and third-place winners who are members of active local chapters on record in FBLA Connect as having dues listed as "pending or paid." Since a participant's "pending or paid" membership was required at the time of region conference registration, only students who are "pending or paid" appear in Blue Panda to be registered for and assigned competitive events at the State Leadership Conference.

If any of the eligible winners cannot attend the SLC, it is the responsibility of the:

local chapter adviser

- to contact the region adviser about the student who will not be attending.

region adviser

- to contact the adviser of the next eligible competitor about participating at the State Leadership Conference.
- to notify the PA FBLA Executive Director/State Chairman of the change before the deadline date published at https://www.pafbla.org/about-pafbla/important-dates/, which is posted on the PA FBLA web site.

State Procedure

1. A 50-minute objective test will be administered based on the previously listed competencies. All participants in this event must report at the event time listed on the SLC schedule.
2. Competitors must bring a fully charged laptop or tablet for online testing.
3. **The participant must comply with the PA FBLA Dress Code which can be found at https://www.pafbla.org/about-pafbla/dress-code/ Points will be deducted for not complying with the dress code UNLESS it is an egregious violation.**
4. Participants must furnish their own writing utensils if desired.
5. At the State Leadership Conference, the participant will be provided with a non-graphing calculator in the online testing program. Participants may not use their own calculators. No scientific calculators, graphing calculators, PDAs (Palm Pilots, etc.), phones, or other memory storage devices are allowed to be used in this event.

State Judging

All objective tests will be graded through the online test service. If there is a tie between competitors, the last ten (10) test questions will be compared and the individual/team with the highest number of correct answers will be ranked higher. The process will continue in groups of ten (10) questions until the tie is broken. If, after reviewing the entire test, the tie cannot be broken, the individual/team submitting the test in the least amount of time will be ranked higher.

State Awards

The state chapter will present a maximum of ten (10) awards at the State Leadership Conference.

National Conference Eligibility

The first-, second-, third-, and fourth-place award winners at the State Leadership Conference are eligible to attend the National Leadership Conference.

If the first-, second-, third-, or fourth-place winner cannot attend, it is the responsibility of the:

local chapter adviser

- to contact the PA FBLA Executive Director/State Chairman about the student who will not be attending.

PA FBLA Executive Director/State Chairman

- to contact the next eligible award winner about participating at the National Leadership Conference.

National

Required Competition Items

Items Competitor Must Provide	Items FBLA Provides On-site
• Sharpened pencil • Fully powered device for online testing • Conference-provided nametag • Photo identification • Attire that meets the FBLA Dress Code	• One piece of scratch paper per competitor • Internet access • Test login information (link & password provided at test check-in)

Eligibility Requirements

To participate in FBLA competitive events at the National Leadership Conference (NLC), the following criteria must be met:

- **Membership Deadline**: FBLA national membership dues must be paid to the specific division by 11:59 p.m. Eastern Time on March 1 of the current school year.
- **Repeat Competitors**: Members may only compete in an event at the NLC more than once if they have not previously placed in the top 10 of that event at the NLC. If a member places in the top 10 of an event at the NLC, they are no longer eligible to compete in that event at future NLCs, unless the event has been modified beyond a name change. Chapter events are exempt from this procedure. **Competitors who placed in the top ten in Accounting II at a previous National Leadership Conference are not eligible to compete in this event.**
- **Conference Registration**: Members must be officially registered for the NLC and must pay the national conference registration fee to participate.
- **Official Hotel Requirement**: To be eligible to compete, competitors must stay within the official FBLA housing block.
- **State Entry Limits**: Each state may submit up to four entries per event.
- **Event Participation Limits**: Each member may participate in:
    - One individual or team event, and
    - One chapter event (e.g., *Community Service Project* or *Local Chapter Annual Business Report*).

- **Participation Requirement**: To be eligible for an award, each competitor must complete all components of the event at the National Leadership Conference.
- **Identification at Check-in**: Competitors must present valid photo identification (physical or digital) that matches the name on their conference name badge. Acceptable forms include a driver's license, passport, state-issued ID, or school ID.
- **Late Arrivals**: Competitors will be allowed to compete until such time that the results are finalized, or participation would impact the fairness and integrity of the event, as determined by Competitive Events staff. Five penalty points will be assessed for late arrivals in any competitive event.

Event Administration

- **Test Duration:** 50 minutes
- **Format:** This event consists of an online objective test that is proctored and completed on-site at the National Leadership Conference (NLC).
- **Materials:** Reference or study materials are not permitted at the testing site.
- **Calculators:** Personal calculators are not allowed; an online calculator will be available within the testing platform.
- **Question Review:** Competitors may flag questions within the testing platform for review prior to the finalization of results at the NLC.

Scoring

- Each correct answer is worth one point.
- No points are deducted for incorrect answers.
- Tiebreakers are determined as follows: (1) The number of correct responses to 10 pre-selected tiebreaker questions will be compared. (2) If a tie remains, the number of correct responses to 20 pre-selected questions will be reviewed. (3) If a tie still remains, the competitor who completed the test in the shortest amount of time will be ranked higher.
- Results announced at the National Leadership Conference are considered official and will not be changed after the conclusion of the National Leadership Conference.

Penalty Points

- Competitors may be disqualified if they violate the Code of Conduct or the Honor Code.
- Five points are deducted if competitors do not follow the Dress Code or are late to the testing site.

Recognition

- The number of competitors will determine the number of winners. The maximum number of winners for each competitive event is 10.

Americans with Disabilities Act (ADA)

- FBLA complies with the Americans with Disabilities Act (ADA) by providing reasonable accommodations for competitors. Accommodation requests must be submitted through the conference registration system by the official registration deadline. All requests will be reviewed, and additional documentation may be required to determine eligibility and appropriate support.

Electronic Devices

- Unless approved as part of a documented accommodation, all cell phones, smartwatches, electronic devices, and headphones must be turned off and stored away before the competition begins. Visible devices during the event will be considered a violation of the FBLA Honor Code.

Sample Preparation Resources

- Official sample test items can be found in CONNECT. These sample items showcase the types of questions that may be asked on the test and familiarize competitors with the multiple-choice item options.

Important FBLA Documents

- *Competitors should be familiar with the Competitive Events Operations Manual, Honor Code, Code of Conduct, and Dress Code.*

Study Guide: Knowledge Areas and Objectives

*This study guide outlines the skills and knowledge assessed for this event. Objectives followed by a two-letter, three-digit code in parentheses are aligned to the National Business Administration Standards from MBA Research and Curriculum Center. Some objectives reference MBA Research's Learning Activity Packages (LAPs), which are instructional resources with readings, activities, and assessments available **exclusively to teacher advisers**. For more information, visit MBAResearch.org/FBLA.*

Important Notice Regarding Test Preparation

*MBA Research materials are **not required** to study for or prepare for FBLA competitive event tests. MBA Research provides curriculum and instructional resources directly to teachers and does not administer or manage individual student testing or competition participation.*

***Note for members and parents:** All questions related to tests, study materials, scores, or competition guidelines should be directed to the local FBLA adviser. Only teacher advisers should contact MBA Research directly.*

Foundations of Accounting (10 test items)

1. Explain the concept of accounting (FI:085, LAP-FI-085) (CS)
2. Discuss the role of ethics in accounting (FI:351, LAP-FI-351) (SP)
3. Explain legal considerations for accounting (FI:353) (SP)

4. Explain the use of technology in accounting (FI:352) (SP)

Standards and Compliance (10 test items)

1. Explain the nature of accounting standards (PD:158) (CS)
2. Explain financial disclosure regulations and policies (BL:153) (SP)
3. Explain the purpose of internal accounting controls (FI:343, LAP-FI-343) (SP)
4. Determine the components of internal accounting control procedures for a business (FI:479) (SP)
5. Explain the nature of audits and assurance engagements (FI:344) (SP)

The Accounting Cycle (25 test items)

1. Demonstrate the effects of transactions on the accounting equation (FI:378) (CS)
2. Prepare a chart of accounts (FI:379) (CS)
3. Journalize business transactions (FI:381) (CS)
4. Post journal entries to general ledger accounts (FI:382) (CS)
5. Prepare a trial balance (FI:383) (CS)
6. Journalize and post adjusting entries (FI:384) (CS)
7. Journalize and post closing entries (FI:385) (CS)
8. Prepare a post-closing trial balance (FI:386) (CS)
9. Identify and correct accounting errors (FI:675) (SP)
10. Prepare worksheets (FI:387) (SP)

Inventory (10 test items)

1. Record inventory transactions (FI:432) (CS)
2. Process inventory adjustments (e.g., shrinkage, obsolescence, returns, etc.) (FI:435) (CS)
3. Explain methods used to value inventory (e.g., FIFO, LIFO, average cost, etc.) (FI:586) (CS)
4. Determine the cost/value of inventory (FI:436) (SP)

Payroll (20 test items)

1. Explain the nature of payroll expenses (e.g., Social Security tax, Medicare tax, FUTA, SUTA, workers' compensation) (FI:638) (CS)
2. Maintain employee earnings records (e.g., timecards, time sheets, etc.) (FI:134) (CS)
3. Calculate employee earnings (FI:438) (SP)
4. Calculate employee deductions (FI:439) (SP)
5. Calculate payroll taxes (FI:442) (SP)
6. Account for payroll transactions (e.g., earnings, taxes, benefits, other deductions) (FI:686) (SP)
7. Process payroll payments and remittances (e.g., employees, benefits, taxes) (FI:687) (SP)
8. Prepare federal, state, and local payroll tax returns and reports (FI:443) (SP)

Financial Statements (15 test items)

1. Describe the nature of cash flow statements (FI:091, LAP-FI-091) (SP)
2. Explain the nature of balance sheets (FI:093, LAP-FI-093) (SP)
3. Describe the nature of income statements (FI:094, LAP-FI-094) (SP)

4. Prepare income statements (FI:149) (MN)
5. Calculate financial ratios (FI:097) (MN)
6. Interpret financial statements (FI:102) (MN)

Managerial Accounting (10 test items)

1. Describe marginal analysis techniques and applications (FI:659) (SP)
2. Explain the nature of managerial accounting (FI:660) (SP)
3. Discuss the use of variance analysis in managerial accounting (FI:661) (SP)

References

Bichachi, R. *Accounts payable vs accounts receivable: What's the difference?* https://www.netsuite.com/portal/resource/articles/accounting/accounts-payable-accounts-receivable.shtml

Hayes, A. *Complete guide to the accounting cycle: Steps, timing, and utility.* https://www.investopedia.com/terms/a/accounting-cycle.asp

MBA Research and Curriculum Center. *National Business Administration Standards.* https://www.mbaresearch.org/local-educators/teaching-resources/standards/

Salesforce. *Managerial accounting – definition, objective, techniques & limitations.* https://www.salesforce.com/au/blog/managerial-accounting-guide/