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Ralph E. Smith, Patrick Birney

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Interactive Financial Accounting Lab, Version 3, by Smith/Birney offers over 40 hours of exercises and feedback to help students learn financial accounting concepts. This software places the student in an office environment as if they were working for a company. After they complete each exercise they will be promoted and will receive salary adjustments based on their performance. The software provides students with immediate feedback, and allows instructor;s to monitor the progress of their class on an individual basis. With the introduction of new technology, distance learning courses, and new accounting terminology, our authors met with our users to discuss changes needed to improve this market leading software. These changes will allow us to address the needs of students in the new millennium, and provide instructors with a more flexible product. Some of these changes include more evenly paced modules, the ability to communicate and update exercises via the Internet by students, and a more network friendly interface. In addition to new pedagogical changes, instructor;s will be excited to see that the managerial aspects of this already powerful software got even better with the inclusion of spreadsheet type data to keep track of student performance throughout the year.

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