#### Please number/label each answer so I know what you are responding to.

#### First Assignment (Part 1)

#### Apply 6.1: Fictional Business

Please scroll down to read the instructions for this assignment.

##### Content Requirements

Do the first part of the final week’s writing assignment early, submit it, and get it checked BEFORE you submit it as part of your final paper/project.

The first part of your final paper includes this information, all invented by you! Think *Shark Tank*! This is your chance to create a fictional/hypothetical business all your own and have it make what you want it to make.

Include a set of several paragraphs that explain:

1. What your business makes and why you chose this product.
2. How it is organized (sole proprietorship, partnership, LLC, or corporation).
3. Why did you choose this business organization format?

Wrap it up with a concluding paragraph and hit submit! Well, save it first!

I will return it to you with comments, and then you can earn even more points by putting this in your final paper and any grammar errors or APA errors will be corrected so you don’t lose those points a second time.

**Format Requirements**

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|  |
| **Document Type** | MS Word |
| **Paper Size** | 8.5" X 11" |
| **Margins** | 1" |
| **Font** | Times or Times New Roman, 12 pt. |
| **Line Spacing** | Double. No extra double space between paragraphs please. |
| **In-text Citations & Reference List Style** | APA |
| **File Naming Convention** | LastName\_FirstName\_Apply\_6.1 Example: Doe\_John\_Apply\_6.1 |

**Second Assignment (Part 2)**

**Content Requirements**

In Apply 6.1 you created a fictional company. In this final prject you will embellish upon your initial efforts and create two documents:

**Deliverable 1: Written report in MS Word**

1. 5-6 pages of narrative in MS Word.
   1. APA requires a cover page, abstract, and references page.
   2. Citations to sources for facts must be in APA format.
   3. ALL facts used must be cited.
   4. Use the formatting found in Academic Resources.
   5. Include a narrative that explain:
      1. What your business makes and why you chose this product. (This is totally made up by you! Make it interesting!)
      2. How it is organized (sole proprietorship, partnership, LLC, or corporation).
      3. Why did you choose this business organization format.
      4. Discuss relevant key concepts and terms from various chap-ters. You do not have to address every chapter. Each con-cept you discuss should be in its own paragraph (one topic sentence and 3–4 sentences with supporting detail). All facts found in this or another source must be cited in APA format.

* **Chapter 1**
  + Define managerial accounting.
  + Differentiate from financial accounting.
  + Explore the role of ethics in managerial accounting.
  + Explain why businesses need to track costs.
* **Chapter 2**
  + Define and explain direct materials; give an example from your 1-DM product in the budget.
  + Define and explain direct labor; what types of workers make your product?
  + Define and explain manufacturing overhead; what types of costs are included in your MOH budget?
* **Chapter 3**
  + Define and explain job-order costing.
  + Define and explain process costing.
  + Which costing method would be used in your factory?
  + *Hint: this depends on what you decide your business makes!*
* **Chapter 5**
  + Define and explain fixed costs; give an exam-ple from your business.
  + Define and explain variable costs; give an example from your business. Define and lain contribution margin.
  + Explain the breakeven analysis process using the formula or the CM income statement.
  + Explain why businesses need to track costs.
  + Define and explain target profit calculations.
* **Chapter 7**
  + Define and explain relevant costs for decision making.
  + Define and explain one (1) of the following decisions:
    - Make or buy
    - Keep or drop a product or service
    - Accept or reject a special order
* **Chapter 8**
  + Explain one (1) of the processes to analyze capital investment decisions.
    - Internal rate of return.
    - Payback method.
* **Chapter 9**
  + Why do businesses need to prepare budgets?
  + How should businesses use budget-to-actual data?
  + What is your preference: to compare actual results to static budgets or to flexible budg-ets?
* **Concluding paragraph**

**Deliverable 2: Develop Excel Budgets (Part 3)**

1. Use the schedules in Excel provided by the instructor. [Online Budget Data](https://d12yjkfv4xzz5l.cloudfront.net/uploads/35ed8bc8dcf94a4fa2c36ef9d4c37e36/original/Final_Project_Online_Budget_Data_.xlsx" \t "_blank).
2. Fill the amounts for each schedule:
   1. Certain data is provided.
   2. The rest of the amounts will come from you.
   3. Formulas have been inserted where I could place them. Use them—do not overwrite them. This will make your job easier.

**Format Requirements**

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| --- |
|  |
| **Document Type** | MS Word and MS Excel |
| **Paper Size** | 8.5" X 11" |
| **Margins** | 1" |
| **Font** | Times or Times New Roman, 12 pt. |
| **Line Spacing** | Double. No extra double space between paragraphs please. |
| **In-text Citations & Reference List Style** | APA |
| **File Naming Convention** | LastName\_FirstName\_Final\_Project Example: Doe\_John\_Final\_Project |