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owner's equity

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Solutions to Questions

2-1 Managers carry out

three major activities

in an organization:

planning, directing and

motivating, and

controlling. Planning

involves establishing a

basic strategy,

selecting

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9-1 (20 minutes) 1.
April May June Total
February sales:

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3-1 (10 minutes) a.

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variable costs increased by 10% when the sales increased by 10%, however the fixed costs did not increase at all. By definition, total variable cost increases in proportion to activity whereas total fixed cost is constant. (In the real world, cost behavior may be messier.)

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