

MBA Questions Outline

Consider the following questions in the specific context of your job:

GROWTH

- 1 What were my ideas about managerial accounting before this class?
- 2 What concepts did I learn in this course that were brand new to me?
- 3 What concepts did I learn that changed or corrected my old ideas?

APPLICATION

1 My present job

- 1 What is **the goal** of my specific job?
 - 1 What is throughput?
 - 2 What is a bottleneck?
 - 3 What resources (costs) do I expend (expenses) in order to achieve the goal?
 - 4 At what point do I determine that my expending of resources is greater than the overall benefits? That is my break-even point and I need to be able to identify that point.
- 2 What is **profit** at my specific job?
 - 1 How do I measure success (revenue or profit)?
 - 2 Accounting is just measuring resources expended (expenses derived from assets), benefits earned (revenue), and the difference between the two (profits).
 - 3 How does this apply to my job?
- 3 What **resources** do I expend?
 - 1 What resources expended are **fixed** (ie., they must be expended, but doing more does not impact the overall benefits)?
 - 2 What resources expended are **variable** (ie. the more I expend them the more benefit/profit results)?
 - 3 What resources expended are **mixed**?
 - 4 Are these resources measurable? How?
- 4 How do I plan (**budget**) my resources at my job?
 - 1 Does my plan reveal bottlenecks?
 - 2 Does my plan indicate my priorities?
 - 3 Does my plan establish my standards?
 - 4 Does my plan expose potential areas in need of improvement?

2 My future job

- 1 What will be **the goal** of my specific job?
 - 1 What **is** throughput?
 - 2 What **is** a bottleneck?
 - 3 What resources (costs) will I expend (expenses) in order to achieve the goal?
 - 4 At what point can I expect that my expending of resources is greater than the overall benefits? That will be my break-even point and I will need to be able to identify that point.

ANALYSIS

- 1 What is the biggest **problem** I am facing and must solve?
 - 1 What would the solution to the problem look like?
 - 2 What are the symptoms that such a problem exists?
 - 3 What accounting tools in this course can be used to solve any of the parts of this problem?
- 2 What smaller parts could this big problem be broken into?
- 3 What facts and data would I need to identify in order to analyze this problem?
- 4 What assumptions must be made to solve this problem?
- 5 Are these assumptions defensible?
 - 1 What relationship or connections must be understood in order to solve this problem?
 - 2 What factors cause certain results?
 - 3 Are there any theories that would help to guide the solving of this problem?
 - 4 What decisions will need to be made to solve this problem?

SYNTHESIS

- 1 What separate ideas might be combined for a unique solution to this kind of problem?