BUSN1001

Business Reporting & Analysis

Course Description

The course focuses on the nature and scope of business reporting and the need for financial and non-financial information for business decision-making. It provides students with fundamental financial management knowledge in the contemporary business environment. The course commences with an introduction to the use of business reports and the financial reporting regulatory environment. The concepts of primary financial reports and specific reporting issues are then discussed, with a focus on the preparation and analysis of financial statements from the perspectives of business report users. The course proceeds with discussions on the basic financial decision tools, the use of past and future-oriented information and how the knowledge is applied to managerial decision-making, including planning, control and investment opportunities.

<table>
<thead>
<tr>
<th>Semester and Year</th>
<th>S1 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mode of Delivery</td>
<td>On campus</td>
</tr>
<tr>
<td>Prerequisites</td>
<td>Nil</td>
</tr>
<tr>
<td>Incompatible Courses</td>
<td>Nil</td>
</tr>
<tr>
<td>Course Convener</td>
<td>Professor Neil Fargher</td>
</tr>
<tr>
<td>Office Location</td>
<td>Room 2040, Hanna Neumann Bld 21</td>
</tr>
<tr>
<td>Phone</td>
<td>(02) 6125 0541</td>
</tr>
<tr>
<td>Email</td>
<td><a href="mailto:neil.fargher@anu.edu.au">neil.fargher@anu.edu.au</a></td>
</tr>
<tr>
<td>Consultation hours</td>
<td>Tuesday 2:00 pm – 4:00 pm</td>
</tr>
<tr>
<td>Tutors</td>
<td>Head tutor: Tej Kala; Other tutors: refer to the course page on Wattle.</td>
</tr>
<tr>
<td>Student Administrators</td>
<td>HN 2037 Hanna Neumann Bld 21 <a href="mailto:enquiries.rsa@anu.edu.au">enquiries.rsa@anu.edu.au</a>; Tel: 6125 0025 or 6125 7968 Office hours: Monday – Friday 9-5 pm</td>
</tr>
</tbody>
</table>
COURSE OVERVIEW

Background

This course assumes no previous knowledge of business or accounting. This course is designed as a first course in accounting for students in business, economics or finance; students in law, engineering, music and other non-business degree programs; and students intending to go on to study accounting at an advanced level.

The concepts of primary financial reports and specific reporting issues are discussed, with a focus on the preparation and analysis of financial statements from the perspectives of business report users.

This course is an introduction to a very large area of knowledge. The approach is to focus on the large issues in business reporting not the detail of filling in a tax return or a GST filing. Business forms and reports change, but a sound grasp of the basic accounting concepts, and how they relate to underlying economic concepts, provide our graduates with insights that should be invaluable throughout their careers.

While this course covers concepts and fundamentals, carefully laid out in the text, the course also includes reports for real business entities. Such examples will necessarily be complex. The course will attempt to balance coverage of the fundamentals with examples from the much more complex and challenging real world of business.

Course Learning Outcomes

By the end of this course, you are expected to have attained proficiency in the following areas:

- **Understand** the relationship of business reporting to the social and economic environment;
- **Explain** who are the main users of business reports, and the main purposes for which the information is used;
- **Understand** the major differences between sole traders, partnerships and companies.
- **Distinguish** between income, expenses, assets and liabilities;
- **Apply** the principle of duality to the accounting equation;
- **Prepare** an income statement, balance sheet and a statement of cash flows;
- **Analyze** financial reports with regard to key aspects of performance such as profitability, solvency and liquidity;
- **Explain** what the planning and control processes are in relation to company objectives;
- **Evaluate** investment opportunities, including cost-volume-profit analysis, capital investment decision making, and budgeting.
## COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Week</th>
<th>Week beginning</th>
<th>Lecture Topic</th>
<th>Required Preparation</th>
<th>Activities</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>15 Feb</td>
<td>Course Introduction</td>
<td>Readings: Ch. 1. (Advanced reading: Ch 6 p 290-300)</td>
<td>Lecture, No tutorials Study guide (SG) Ch 1.</td>
<td>Tutorial Questions (on Wattle)</td>
</tr>
<tr>
<td>2</td>
<td>22 Feb</td>
<td>Measuring &amp; reporting financial position (Balance Sheet)</td>
<td>Tutorial exercises. Readings: Ch. 2. (Advanced: Ch. 6 p 301-308)</td>
<td>Lecture and tutorial Study guide (SG) Ch 2</td>
<td>Tutorial Questions Tutorial Quiz 1</td>
</tr>
<tr>
<td>3</td>
<td>29 Feb</td>
<td>Measuring &amp; reporting financial performance (Income Statement)</td>
<td>Tutorial exercises. Readings Ch. 3</td>
<td>Lecture and tutorial SG Ch 3</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>4</td>
<td>7 March</td>
<td>Recording business transactions underlying the reports</td>
<td>Tutorial exercises. Readings Ch. 4</td>
<td>Lecture and tutorial SG Ch 4</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>5</td>
<td>15 March (Holiday 14 March)</td>
<td>Better measurement &amp; reporting of financial position and performance using accruals</td>
<td>Tutorial exercises. Readings Ch. 5, 6</td>
<td>Lecture and tutorial SG Ch 5</td>
<td>Tutorial Questions Tutorial Quiz 2</td>
</tr>
<tr>
<td>6</td>
<td>21 March (Holiday 25 March)</td>
<td>Analysis &amp; interpretation of financial statements</td>
<td>Tutorial exercises. Readings Ch. 15</td>
<td>Lecture and tutorial</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>7</td>
<td>29 March (Holiday 28 March)</td>
<td>Mid-Semester Examination</td>
<td>(Covers topics in week 1-6 inclusive)</td>
<td>Mid-semester Examination</td>
<td>Mid-semester Examination</td>
</tr>
<tr>
<td>8</td>
<td>18 April</td>
<td>Measuring &amp; reporting cash flows (Cash flow statement)</td>
<td>Tutorial exercise. Readings Ch. 14 Study guide Ch 14</td>
<td>Lecture and tutorial SG Ch 14</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>9</td>
<td>25 April (Holiday April 25)</td>
<td>Managing cash, inventory, and working capital, cash budgets</td>
<td>Tutorial exercises. Readings Ch. 8, 9</td>
<td>Lecture and tutorial SG Ch 8,9</td>
<td>Tutorial Questions Tutorial Quiz 3 DUE April 26, 10:00 am</td>
</tr>
<tr>
<td>10</td>
<td>2 May</td>
<td>Self-study: Non-current Assets and Equity Start Cost-volume-profit analysis</td>
<td>Tutorial exercises. Readings Ch. 10, 12</td>
<td>Lecture and tutorial SG Ch 10,12</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>11</td>
<td>9 May</td>
<td>Cost-volume-profit analysis &amp; relevant costing</td>
<td>Tutorial exercises. Readings on Wattle</td>
<td>Lecture and tutorial</td>
<td>Tutorial Questions Tutorial Quiz 4</td>
</tr>
<tr>
<td>12</td>
<td>16 May</td>
<td>Capital investment decisions</td>
<td>Tutorial exercises. Readings on Wattle</td>
<td>Lecture and tutorial</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>13</td>
<td>23 May</td>
<td>Course review &amp; Exam preparation</td>
<td>Tutorial exercises.</td>
<td>Lecture and tutorial</td>
<td>Tutorial Questions</td>
</tr>
</tbody>
</table>

4 – 15 April MID-SEMESTER TEACHING BREAK

<table>
<thead>
<tr>
<th>Week</th>
<th>Week beginning</th>
<th>Lecture Topic</th>
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<td>Tutorial exercises. Readings Ch. 8, 9</td>
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<td>13</td>
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<td>Tutorial exercises.</td>
<td>Lecture and tutorial</td>
<td>Tutorial Questions</td>
</tr>
</tbody>
</table>

2 – 18 June FINAL EXAMINATION PERIOD

Final Examination
COURSE ASSESSMENT

Assessment Summary

<table>
<thead>
<tr>
<th>Item</th>
<th>Title</th>
<th>Value</th>
<th>Due Date</th>
<th>Linked Learning Outcomes (optional)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Tutorial Contribution</td>
<td>10%</td>
<td>See Course schedule</td>
<td>Refer to the last page of this course outline for the learning outcomes assessed on each item.</td>
</tr>
<tr>
<td>2</td>
<td>Tutorial Quizzes</td>
<td>15%</td>
<td>See Course schedule</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Mid-semester exam</td>
<td>25%</td>
<td>Week 7</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Final Examination</td>
<td>50%</td>
<td>During examination period</td>
<td></td>
</tr>
</tbody>
</table>

Details about assessment may change during the first two weeks of semester. Changes to the assessment schedule will be posted to the Wattle site.

Assessment Task 1: Tutorial Contribution

Details of task:

These marks are assigned by the tutor for active participation in and contribution to tutorial discussions. Tutorial questions are available on the course wattle site prior to each tutorial. Students are expected to read the relevant textbook chapters and attempt answers to tutorial questions prior to each tutorial. Students are expected to bring these answers to the tutorial for presentation and discussion. With respect to tutorial contribution up to two tutorials can be missed without penalty. Any adjustment for absence beyond two tutorials must be approved by the course convenor.

Assessment Task 2: Tutorial Quizzes

Details of task:

These marks are assigned for correct completion of tutorial quizzes. There will be four tutorial quizzes with questions linked to the lectures and readings of the preceding week and relatedly to the tutorial questions of that week. The best three tutorial quiz scores will be included in the course score. The dates for the quizzes are included in the course schedule.

Tutorial quizzes are typically in-tutorial quizzes but take home quizzes can be assigned. Tutorial quiz 3 will be a take-home quiz. The quiz will be distributed through wattle with answers to be submitted through Turnitin due 10:00 am Tuesday April 26th.

One quiz can be missed without penalty however the missed quiz is counted as the lowest quiz score in assessing the best three quiz results to count towards the final course score. This includes missing a quiz due to a documented illness or absence. Any adjustment for absence resulting in missing two quizzes must be approved by the course convenor.
Assessment Task 3: Mid-semester Examination

Details of task:

The mid-semester exam covers topics covered in lectures from weeks 1-6 inclusive. It will be a closed book examination of 1.5 hours duration and will be held in Week 7. There will be no lectures or tutorials during this week.

Mid-semester exams are administered by the university exam section and may be held after business hours. Students are expected to be available for examination at the time scheduled. You will be advised of the examination time and place on Wattle, in lectures and on the notice board outside the RSA Office.

Assessment Task 4: Final examination

Details of task:

The final exam covers all topics. It will be a closed book examination of 3 hours duration.

The final examination will be held during the university examination period. Notification of the exact date and location of the examination will be announced on the ANU assessments & exams website (http://www.anu.edu.au/students/program-administration/assessments-exams).

Permitted materials for both examinations

- Non-programmable calculators;
- Paper-based translation dictionaries - for students with signed permission forms only (must be clear of ALL annotations). Permission forms for English/foreign language dictionaries are available from the officer foyer and the RSA website. Electronic dictionaries are not allowed.

Multiple Choice Answer Sheets will be used so you will require a lead pencil (preferably 2B). An eraser and sharpener are also useful when using these sheets.

Scaling

Your final mark for the course will be based on the raw marks allocated for each assignment or examination. However, your final mark may not be the same number as produced by that formula, as marks may be scaled. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed or equal the scaled mark of that student), and may be either up or down.

Assignment Submission

Tutorial questions can involve written essay responses. Tutorial quiz 3 will be a take-home quiz (assignment) requiring a written response to be submitted via the Turnitin link from the course Wattle page by 10:00 a.m. Tuesday April 26.

The ANU is using Turnitin to enhance student citation and referencing techniques, and to assess assignment submissions as a component of the University’s approach to managing Academic Integrity. For additional information regarding Turnitin please visit ANU Online.

Online submission: Assignments are submitted using Turnitin in the course Wattle site. You will be required to electronically sign a declaration as part of the submission of your assignment. Please keep a copy of the assignment for your records.
Extensions and Penalties

Extensions and late submission of assessment pieces are covered by the Student Assessment (Coursework) Policy and Procedure.

The Course Convener may grant extensions for assessment pieces that are not examinations. If you need an extension, you must request it in writing on or before the due date. If you have documented and appropriate medical evidence that demonstrates you were not able to request an extension on or before the due date, you may be able to request it after the due date.

Late submission of assessment tasks without an extension are penalised at the rate of 5% of the possible marks available per working day or part thereof. Late submission of assessment tasks is not accepted after 10 working days after the due date, or on or after the date specified in the course outline for the return of the assessment item.

Returning Assignments

Feedback on tutorial quiz 3 will provided via the Turnitin link from the course website. During teaching periods any other written assignments will be returned during tutorials. At the end of semester students should follow the tutor’s instructions regarding where to collect assignments from. Please note that after this assignments will be destroyed by the school office.

Referencing Requirements

On-line material discussing referencing is available from the Academic Skills and Learning Centre Web page https://academicskills.anu.edu.au/ (click “Referencing” under Browse Resources on the left hand side of the webpage). Referencing for this course requires use of the Harvard system.

Examination material or equipment

Details regarding materials and equipment that is permitted in an examination room can be found on the ANU website:

http://www.anu.edu.au/students/program-administration/assessments-exams/examination-conduct

Information regarding permitted examination materials for the course will be available on the examination timetable website when the examination timetable is released:

http://timetable.anu.edu.au/
READING LISTS

Prescribed Texts


The required texts are available for purchase from the Co-op bookshop on campus. The 6th edition is the current edition. Older editions have similar content but the end of chapter problems are not the same.

Other texts that may be useful and relevant include:


Students are also expected to access websites containing financial statements of selected entities, corporate news announcements, and the Australian Securities Exchange.

LECTURE SESSION REGISTRATION

Lecture session signup for this course will be done via the Wattle website. Lecture session signup can be made via the Wattle website any time from 10:00 am February 1. When lectures are available for enrolment, follow these steps:

1. Log on to Wattle, and go to the course site.
2. Click on the link “Lecture signup here”
3. On the right of the screen, click on the tab “Become Member of …….” for the lecture session choose which of the two weekly sessions you wish to attend.
4. Confirm your choice

Please note that enrolment in ISIS must be finalised for you to have access to Wattle. Lecture signup is to help ensure adequate seating is available. Students can attend the lecture session they prefer provided seating is available.
TUTORIAL REGISTRATION

Tutorial signup for this course will be done via the Wattle website. Detailed information about signup times will be provided on Wattle or during your first lecture. When tutorials are available for enrolment, follow these steps:

1. Log on to Wattle, and go to the course site.
2. Click on the link “Tutorial signup here”
3. On the right of the screen, click on the tab “Become Member of ……” for the tutorial class you wish to enter.
4. Confirm your choice

If you need to change your enrolment, you will be able to do so by clicking on the tab “Leave group…” and then re-enrol in another group. You will not be able to enrol in groups that have reached their maximum number. Please note that enrolment in ISIS must be finalised for you to have access to Wattle.

Tutorial signup will be available via the Wattle website following the repeat lecture in week 1 starting 4:00 pm Thursday, February 18, and not beyond week 2 of the semester. After that period, tutorial changes will only be considered under exceptional circumstances and must be approved by the head tutor. Students must attend the tutorial section that they are enrolled in.

Workload

Students taking this course are expected to commit at least 10 hours a week to completing the work. This will include:

- 1 hours a week: lecture
- 2 hours a week: tutorial
- 7 hours a week: reading, review of lecture material, group discussion with other students, preparation for lectures and tutorials, and study for assessment tasks.

Course Delivery

This course involves attending a single lecture and a single tutorial each week. Lecture times, dates and locations are available at http://timetable.anu.edu.au/. Students can choose between two lecture times listed on Wattle:

- Wednesday 3 pm – 4 pm MCC T3
- Thursday 2 pm – 3 pm MCC T3

If a lecture was due on a public holiday then the lecture will be held at an alternative time that week.

Tutorials are a crucial part of this course. Tutorials start in week 2. Tutorial times will be listed when available on Wattle. A wide variety of times will be offered but we cannot guarantee that students will get their first choice of time. Refer to the discussion of tutorial allocation below. If a tutorial was due on a public holiday then students can attend at an alternative tutorial that week.
How to Learn the Material

Reading the chapters prior to all lectures will greatly assist understanding and allow full participation in class activities. Lectures will be used to cover key topics each week and to help co-ordinate the course.

Tutorials are a key aspect of this course. Students are expected to prepare for and attend tutorials. Accounting may seem logical but unless you prepare for tutorials you will not know whether you can apply similar logic to different circumstances. Attendance at tutorials will be recorded. Please note the assessment tasks that will be conducted during tutorials.

The need for establishing a routine of regular preparation for lectures and tutorials cannot be over-emphasised. Only through answering problems do you really understand the logic of business reporting. Establishing a regular routine of reading and preparation for lectures and tutorials will allow you to benefit fully from this course.

COMMUNICATION

Who to Contact and How:

Questions related to the teaching material can be directed to your tutor during tutorials or to any tutor during their consultation time (listed on Wattle). Questions can also be directed to the forum on Wattle. All students are encouraged to answer other students’ questions on the forum. For other administrative matters, please speak to your tutor during/after tutorials in the first instance or by email, or if necessary to the Head Tutor, Tej Kala at tejshree.kala@anu.edu.au. Please use your ANU student number email address. Due to the very large course enrolment, please allow a few days to receive a response.

Email

If necessary, the lecturers and tutors for this course will contact students on their official ANU student email address. Information about your enrolment and fees from the Registrar and Student Services' office will also be sent to this email address.

Announcements

Students are expected to check the Wattle site for announcements about this course, e.g. changes to timetables or notifications of cancellations. Notifications of emergency cancellations of lectures or tutorials will be posted on the door of the relevant room.

Course URLs

More information about this course may be found on:

• Programs and Courses (http://programsandcourses.anu.edu.au/2016/course/BUSN1001)

• the College of Business and Economics website (https://www.cbe.anu.edu.au/students/student-information/college-courses/) and

• Wattle (https://wattle.anu.edu.au), the University's online learning environment. Log on to Wattle using your student number and your ISIS password.
POLICIES

The University offers a number of support services for students. Information on these is available online from http://www.anu.edu.au/students/get-involved

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University’s academic standards, and implement them. You can find the University’s education policies and an explanatory glossary at: http://policies.anu.edu.au/

Students are expected to have read the Academic Misconduct Rules 2014 before the commencement of their course.

Other key policies include:

- Copyright (http://copyright.anu.edu.au/)

OTHER

Technology, Software, Equipment

Students are expected to bring a calculator, which does not require mains power, to each lecture and tutorial. Non-programmable calculators are necessary and will be allowed in the two exams. Students are encouraged to use software such as Excel to complete longer tutorial problems requiring subtotals. This is not however required.

Requisites

There are no prerequisites to this course.

Staff Feedback

Students will be given feedback in various ways in this course, including verbal or written feedback on the return of assessment tasks, during class discussion, or during consultation with lecturers and tutors.

Student Feedback

All CBE courses are evaluated using Student Experience of Learning and Teaching (SELT) surveys, administered by Planning and Statistical Services at the ANU. These surveys are offered online, and students will be notified via email to their ANU address when surveys are available in each course. Feedback is used for course development so please take the time to respond thoughtfully. Course feedback is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching and to improve courses across the university. For more information on student surveys at ANU and reports on feedback provided on ANU courses, visit http://unistats.anu.edu.au/surveys/ selt/students/ and http://unistats.anu.edu.au/surveys/ selt/results/ learning/
Continuous Improvement

We use feedback from students, professional bodies and staff to make regular improvements to the course. In response to this feedback, design improvements from the previous version of the course include:

- The course has changed from a lecture based course to a tutorial based course.
- The group written assignment requirement has been removed. The topic on financial statement analysis will now be included in the regular tutorials, mid-term and final exam examination assessment.

Research-Led Teaching

This course introduces fundamental skills in business reporting and analysis that can be applied to real world business research applications, but this introductory course is textbook based rather than research-led. Students are however encouraged to discuss the underlying research with their tutors.

LEARNING OUTCOMES-ASSESSMENT

How well have you achieved the learning outcomes for this course? This table illustrates how each assessment item provides evidence about your achievements against each learning outcome.

<table>
<thead>
<tr>
<th>Course Learning Outcomes</th>
<th>Tutorial Contribution</th>
<th>Tutorial Quizzes</th>
<th>Mid-Semester Examination</th>
<th>Final Examination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Understand the relationship of business reporting to the social and economic environment</td>
<td>✓</td>
<td>✓</td>
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<td>Explain who are the main users of business reports, and the main purposes for which the information is used</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
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<td>Understand the major differences between sole traders, partnerships and companies</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Distinguish between income, expenses, assets and liabilities</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Apply the principle of duality to the accounting equation</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Prepare an income statement and balance sheet</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Prepare a statement of cash flows</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Analyse financial reports with regard to key aspects of performance such as profitability, solvency and liquidity</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Explain what the planning and control processes are in relation to company objectives</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Evaluate investment opportunities, including cost-volume-profit analysis, capital investment decision making, and budgeting</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
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