Directions: Answer the following questions. You may use the internet and the PowerPoint on the blog as well. Send to me using your OneDrive.

1. What are the functions of management?
2. What type of information should be included in an operations manual?
3. Why do you think it might be difficult for some entrepreneurs to become managers?
4. Why do you think it is important to develop an operations manual for a business?
5. What are some concerns managers have regarding inventory?
6. How does the perpetual inventory method differ from the periodic inventory method?
7. What three factors determine the amount of inventory a business keeps in stock?
8. Why do you think a purchasing plan is essential to good inventory management?
9. What do you think are the benefits of using the periodic inventory method? The perpetual method?
10. Do you think you could still manage your inventory well if you did not know the turn over rat for a product? Why or why not?
11. What are some ways your business can improve cash flow?
12. Why is it important for an entrepreneur to analyze the financial statements of the business?
13. How will constructing a cash budget using an electronic spreadsheet make this financial report more helpful?
14. What would be the benefit of preparing an income statement monthly instead of once a year?
15. Which goals do you think are more important to meet: sales goals or profit goals? Explain your answer.
16. Using the following data, calculate the current ratio, return on assets, debt ratio, and return on equity for Hallman Printers. Current assets = $170,000; Current liabilities = $100,000; Net income =$50,000; Total assets = $450,000; Total liabilities = $150,000; Owner’s equity = $300,000.