PBL #9	Date 11/08/18

Team members

Leader Dan	**Organizer** Joyce
Reporter Nick	**Presenter** Luis

Problem/hypothesis Statement:

Explain the role of the accountants, the purpose of various financial statements, and how financial management is used to obtain money and insure that it is used effectively.

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<th>What do we know?</th>
<th>What do we think we know?</th>
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An accountant performs financial functions related to the collection, accuracy, recording, analysis and presentation of a business, organization or company's financial operations
The general purpose of the financial statements is to provide information about the results of operations, financial position, and cash flows of an organization
Mismanagement of funds is when a person fails to follow the laws where handling money for an entity is involved.
There is an inconsistencies in the annual financial report
There is double the amount of money in revenues
Cash from operating activities didn’t jump as much as the revenues would suggest
Capital expenditures and equity didn’t increase in fact it is lower than the 1998 version but 1998 has less revenue
Operating expenses didn’t increase
Net income did not jump
Equipment plan

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We think that the job of accountant is very important in tracking revenue streams.
We think that the act of tracking, analysing and storing money is essential in business.
The act of mismanagement is when the laws are not followed regarding money.
Financial services will be always be needed and is essential to running a successful business.
Accountants look over the financial records of an entity and make sure that the law is being followed.
Sometimes the success or failure of a business relies on a good accountant to ensure proper revenue flow.

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What do we need to know?	What do we need to do now?
• We need to know about the disadvantages of not having a accountant • We need to know the percentage of business that fail because of lack of financial understanding • We need to know how many services are being provided to business on the regular. •	• We need to know how important understanding financial statements are. • We need to understand the inconsistencies in the financial report. • We need to reassess the inconsistencies and adjust them • See how we can get back on track • See where we can effectively use the money • And look for what generates most of our money

Summary and Evaluation

In conclusion, through this assignment, we learned that the ability of an competent accountant is crucial to the flow of a business. Accountants are able to keep things balanced, with the ability to look into the finer details of where money is going. If there are things to adjust such as if something that a business is pouring a lot of money into is not giving back the expected results then it would behoove the company to reassess its distribution and reduce the money of the problem, incorporating more into something that is generating revenue. These are somethings a good accountant would do in support of the business; a bad one would be able to derail a business by not doing the work accurately thus having the business deal with money issues blind.