SCENARIO: You are a new hire for a major corporation completing your eight-week rotation relating to accounting, financial reporting, budgeting, cost control, and profit maximization. As part of your rotation you are learning how accounting information is used by managers throughout the organization to make managerial decisions. This report will address the below topics, providing senior management a report introducing, explaining, and providing analysis of the financial reports. Assume senior management does not understand basic accounting concepts and unable to read and interpret the reports without your assistance. Incorporate and explain accounting concepts learned within the course material (readings and discussions) and provide financial analysis as completed within the SEC10K discussion posts. REQUIREMENT: Prepare a report for your chosen corporation’s senior managers to interpret and explain the SEC10K financial reports. The report should be one to two full in pages in length: single spaced, 12 pt. font, one-inch margins, and in your own words. Make note of the grading rubric which requires you to address project questions, display critical thinking, analysis, research, application of course concepts, write in your own words, and demonstrate a high degree of effective communication (i.e., formal business writing with proper grammar and punctuation). The following are concepts you should consider for discussion within your report: • Compare and contrast financial accounting and managerial accounting. • Consider the concept of break even analysis and target income. o In order to apply break even analysis, why would the expenses reported in external financial reports need to be reorganized into categories based on cost behavior? o How do these analytical tools relate to product pricing and cost management (i.e., why would this analysis be useful to management)? • Why would a company seek to position their products as low priced or high priced item in the market place? How might this affect sales dollars, sales volume, and profits? • Search and review your course materials for pricing strategies. Search specifically for the word pricing. Summarize the concepts and issues from the course materials. Explain the interrelationships with accounting, information systems, and sales, marketing, and profit planning.