Prompt 1

**Sunk Cost, Opportunity Cost, and Accounting Cost**

Describe sunk cost, opportunity cost, and accounting cost, and give examples of each. What role does each play in decision-making? (3–4 paragraphs)

Prompt 2

**The Impact of the Balanced Scorecard on Financial Performance**

The balanced scorecard is a strategic-based performance management system. How does the balanced scorecard communicate strategy to an organization? Identify and describe the four quadrants on the balanced scorecard. How are the four quadrants related? What is their impact on financial performance? (2–3 paragraphs)

Prompt 3

**Forecasting, Strategic Planning, and Budgeting**

Explain the concepts of forecasting, strategic planning, and budgeting. Indicate how they are related and the key differences, if any, between them. (3–4 paragraphs)

Prompt 4

**The Triple Bottom Line**

Define the triple bottom line and give examples of each of the “three Ps.” (2–3 paragraphs)

Prompt 5

**Unethical Accounting Practices and Their Impact**

Read the following articles:

* The Anatomy of Corporate Fraud: A Comparative Analysis of High Profile American and European Corporate Scandals (Soltani)
* Managerial Fraud and Corporate Governance in American Corporations (Mukweyi)

Respond to the following questions (1 paragraph per question):

* What is fraud and why do employees commit fraud?
* What are the causes of corporate financial scandals?

What is corporate governance?

* What is managerial or executive fraud and why do executives commit fraud?
* What kinds of things should owners and directors do to protect all stakeholders?