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and Credits Explained How

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(Statement of Financial

Position / SOFP) How JOURNAL

ENTRIES Work (in Accounting)

Intro to Cash Flow

Statements | Direct Method

Prepayments and Accruals |

Adjusting EntriesThe INCOME

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QUESTIONS Q1-1.

Organizations undertake planning activities that shape three major activities: financing, investing, and operating. Financing is the means a

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company uses to pay for resources. Investing refers to the buying and selling of resources

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Dr. Tietz is also the coauthor of a managerial accounting textbook, *Managerial Accounting*, with Dr. Karen Braun. She received the 2017 Bea Sanders/AICPA Innovation in Teaching Award for her web tool for financial accounting instructors, the Accounting Case Template. In 2016, Dr. Tietz was awarded the Jim Bulloch Award for Innovations in

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