



Worksheet: Controlling Costs

How will you track costs?	<input type="checkbox"/> Professionals <input type="checkbox"/> Software
Why would a business owner track costs and profits by product or by service?	
Why would a business owner track the Cost of Goods Sold (COGS)?	
What kind of costs does the IRS let you deduct from your taxes?	
What is inventory "shrinkage"?	
What cost management strategies could be used by your business?	
What is the <u>best strategy</u> for controlling costs?	
What is a common definition of "productivity"?	
As productivity increases, the cost per unit of production (a) _____, and profit (b) _____.	(a) _____ (b) _____