Name of student

Name of institution

Name of instructor

Progress report of three businesses

Businesses have to operate using all the accounting functions if they want to be sure to perform well in the industry. The reason why many companies fail to perform well is the fact that they do not always take their time to incorporate all the accounting functions in their daily activities. The progress report will look at how three businesses are performing in the industry. The analysis will be based on the major accounting functions that should be carried out by the business. The report will also focus on the type of organizational structure used by the business and will hence provide recommendations on how to improve the performance of the company in the industry.

Progress report of Blassen distillers

Blassen Distillers is one of the leading distillers in the Australian distillers. This is evident from the fact that the business has been able to win awards for the gin and spirits they produce. In n industry where there is high competition, it takes proper accounting skills to plan the future and to even win awards. Proper managerial accounting techniques have been put in place to enable the business to perform well in the industry. The fact that the company is a member of the Australian Distillers association shows that they have a great interest in the industry. The business has good costing systems that have enabled them to have the best prices in the market. Pricing is one of the tools that businesses use in competition. The proper business structure allows an easy flow of information from the top level management to the lowest ranking employees. The business is currently doing well, and with proper planning, it will expand to other regions of the world and even increase the sales and income they make.

Progress report of Sophie’s Dream Café

Started in the 1990s, the café should have grown into one of the biggest chain stores in the country. Over the years, they have not expanded the business and still operate the same sized business they started with. The aim of a business should be to expand so that they can make money from the process. With two partners as the owners of the café, decision making should not be a problem. The structure of the business has made it quite hard for them to expand it. A business that is stagnated in growth since 1990 cannot be classified among businesses that have potential in the industry. They need to get expert advice on how they can improve the performance of the business and get more clients. Expansion can be done based on the geographical coverage of the business or even increase in the number of products the company sells. They also need to work on their prices, marketing strategies and structure so that they can enjoy the merits of good accounting the better future of the business.

Progress report of Boyd Murchison

The entertainment industry is one of the fastest growing industries in Australia. Boyd has the costing strategies. Selling from his studio means that clients will not have to pay more since there is no extra cost associated with renting a space to do business. The fact that Boyd has diversified his businesses greatly shows that he is interested in growing his brand. As an artist, it is possible to convince many people to be clients for his business. By producing good music, he will be able to get more fans, and as a result, he can as well convert them into clients for the goods he sells. The business has a good structure that allows him to reduce the costs related to marketing and sales.

The three businesses have different abilities and have different structures. All of them can be turned into multinational businesses that can bring more income to the owners.

References

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