

Exercise: Configure Cost accounting

Create Cost accounting by using a wizard

The CFO of **GBSI**, needs to configure the **Cost control** workspace in order to analyze the costs by department for different periods to compare actual expenses vs. budget. You can follow the instructions below to leverage the Cost control Get started wizard to create what the CFO needs in no time:

1. Go to **Cost accounting > Setup > Get started**.
2. Click **Cost accounting** home page.
3. Click **Next**.
4. In the **Legal entity** field, select **GBSI** Legal entity.
5. Click **Next**.
6. Click **Next**.
7. Click **Next**.
8. Select **Department**
9. Click **Next**.
10. Click **New**.
11. In the **Budget model** field, enter or select a value.
12. In the **Budget type** field, select an option.
13. Click **Next**.
14. Click **Finish**.
15. Go to **Cost accounting > Workspaces > Cost control**.
16. In the **Cost object dimension hierarchy node** field, enter or select a value.