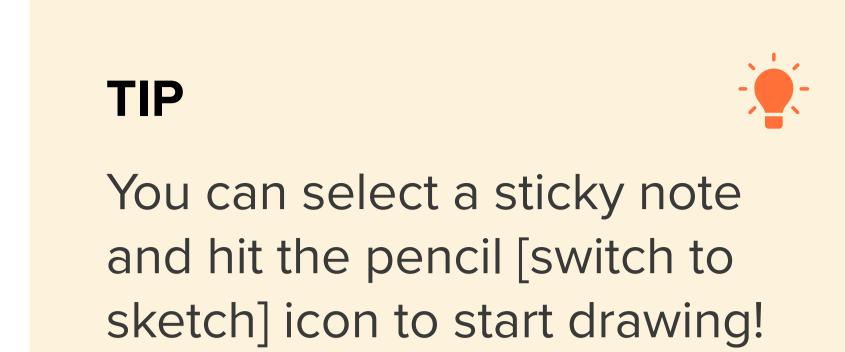


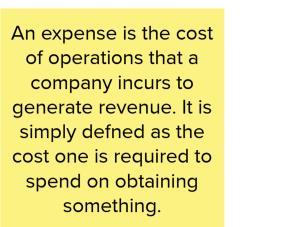
# Brainstorm

Write down any ideas that come to mind that address your problem statement.

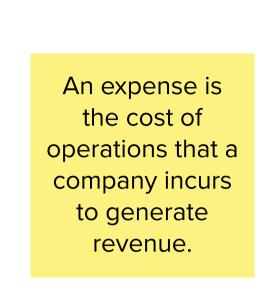
① 10 minutes



#### Person 1







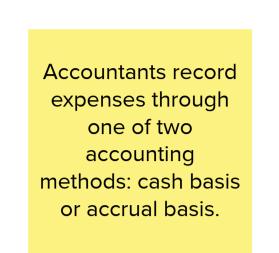
## Person 2



Businesses can write
off tax-deductible
expenses on their
income tax returns,
provided that they
meet the IRS'
guidelines.

How Expenses Are
Recorded
Companies break
down their
revenues and
expenses in their
income statements

### Person 3



Under cash basis accounting, expenses are recorded when they are paid. In contrast, under the accrual method, expenses are recorded when they are incurred.

One of the main goals of company management teams is to maximize profts.

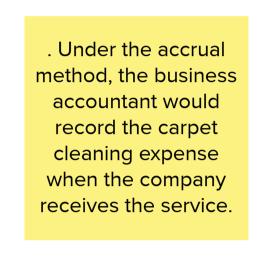
#### Person 4

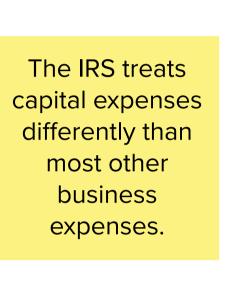


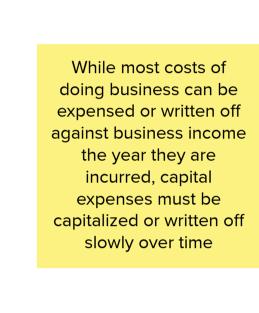
Slashing costs
can help
companies to
make even more
money from
sales.

if a business owner schedules a carpet cleaner to clean the carpets in the ofce, a company using the cash basis records the expense when it pays the invoice.

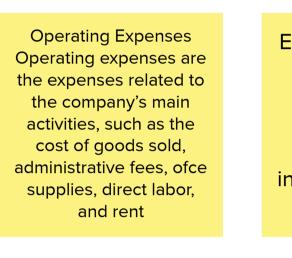
#### Person 5

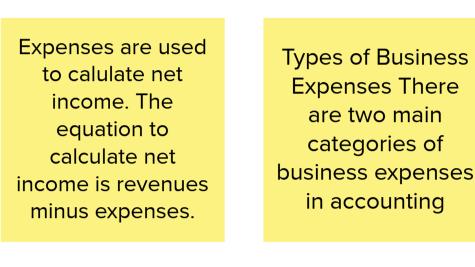






## Person 6





#### Person 7

Operating Expenses
Operating expenses are
the expenses related to
the company's main
activities, such as the
cost of goods sold,
administrative fees, ofce
supplies, direct labor,
and rent



## Person 8

