

BUS 203

TEAM MIDTERM PRESENTATION

Marilyn Johnson, Attorney at Law

Income Statement

For Month Ended January 31, 2018

Revenue:

Legal Fees

Earned

\$ 4,000.00

Expenses:

Salary

Expense

\$ 1,500.00

Rent

Expense

600.00

Utilities

Expense

250.00

Total

Expenses

2,350.00

Net Income:

\$ 1,650.00

Based on the income statement for Marilyn Johnson, Attorney at Law, please answer the following questions.

1. In your own words based on the income statement that is above, please explain the purpose and function of the income statement.
2. According to the statement, is Ms. Johnson's income higher than her expenses; is her income lower than her expenses; or is her income equal to her

- expenses? Please explain your answer with examples from the income statement.
3. Please, calculate the percentage share of each type of expense in total expenses (The share of salary expense, the share of rent expense and the share of utilities expense). Which expense has the highest share?
 4. What is the profit *margin* and profit *markup* for Ms. Jonson?
 5. Are there any expenses that she can eliminate so that her income could be higher and her expenses lower? If so, which expenses can she eliminate and how can she eliminate them? Use examples from the income statement.
 6. What would you suggest to Ms. Johnson to increase her revenue? Give specific examples that will work for Ms. Johnson as an attorney.
 7. Suppose you know Mr. B, another Attorney at Law, whose profit margin is 20%. Would you be able to say who is more profitable Ms. Johnson or Mr. B? Why? Please, bring in examples.

TYPED DOCUMENT:

Each team will submit one paper with the responses to the question.

1. The team recorder for the project will type a cover page with the team name, logo, and tag line, the names of the team manager and team recorder, and the names of all the members of the team who participated in the assignment. If someone in your

team did not participate in the project, do not type the person's name.

2. The team manager will edit the document for grammar, sentence structure, spelling, organization and logic of each of the sentences.
3. The team recorder will upload the document in the assignment link after the team manager approves the document.

DOCUMENT FORMAT:

- Type the answers in a Word document.
- Use Arial 12.
- Double space between questions and single space within the questions.
- Type all the answers in a complete sentence.

PRESENTATION—VIDEO AND POWERPOINT

In addition to the typed document, each team will present the responses to the questions in a video to include PowerPoint.

1. Each team will create one PowerPoint presentation and will determine the number of slides.
2. The PowerPoint presentation must include the cover slide with the name of the team, team logo, team tag line, names of the team manager and team recorder, and the names of all the team members who participated in the project. Anyone who has not participated in the project, team managers, do not include the person's name.
3. Each person in the team must present in the video.
4. The team manager will introduce the members of the team.
5. Everyone will speak to the audience with no paper and no reading from the PowerPoint.
6. Team members may use their phones or tablets to refer to their notes.
7. Each team member will be dressed as pictured in the course syllabus and in the Course Information in Blackboard. Anyone who is dressed other than

pictured in the syllabus will receive only one point for both the video and PowerPoint presentation.

8. The team manager will make an appointment with Mr. Wilfredo Rodriguez for permission to have one of the Ed Tech interns videotape the team. You must make an appointment at least one week before the presentation is due, and on the day of your videotape, you must be prepared with the text that you are to say, the PowerPoint presentation, and the order in which each person will speak. The Ed Tech's time is valuable, as well as your time. Be prepared!!!!
9. The team recorder will upload the PowerPoint presentation and type the URL of the video in the assignment link.