

# STRATEGIC COST MANAGEMENT



**Brand:** Mehta Solutions

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## Short Description

## STRATEGIC COST MANAGEMENT

case study

## Description

### Multiple Choices:

**Q1. A set of policies, procedures and approaches that helps a firm attain and retain success for long is termed as**

- a) Benchmarking
- b) Life cycle costing
- c) Target costing
- d) Strategy

**Q2. A cost management tool that bring in its focus the activities performed to produced a product is called**

- a) Target costing
- b) Life cycle costing
- c) ABC
- d) Benchmarking

**Q3. Cost incurred to the past that are not relevant to present decisions are a)**

**Fixed cost**

- b) Sunk cost**
- c) Opportunity cost**
- d) Indirect costs**

**Q4. In a process costing system, when items are sold, the cost of the item are moved from a)Work-in-progress to finished goods**

- b) Work-in-progress to Cost of goods sold**
- c) Cost of goods sold to finished good**
- d) Finished goods to cost of goods sold**

**Q5. Differential costs are sometimes referred to as a)**

**Incremental costs**

- b) Relevant costs**
- c) Avoidable costs**
- d) Both a& b**

**Q6. Customer service feature does not include a)**

**Warranty and repair service**

- b) Adherence to specifications**
- c) On-time delivery**
- d) Follow-up with customer after the sale.**

**Q7. Product cost are function of**

- a)Product design**
- b) Specific customers**
- c) Customer characteristics**
- d) Market segments**

**Q8. The company's overall sales performance is influenced by factors such as a)**

**Sales volume**

- b) Sales Mix**
- c) Market size and share**
- d) All of the above**

**Q9. Customer life cycle cost includes**

- a)Purchases price**
- b) Start-up costs**
- c) Post-purchase cost**
- d) All of the above**

**Q10. Which stage of product life cycle is characterized by little competition and**

**slowly increasing sales?**

- a) Introduction**
- b) Growth**
- c) Maturity**
- d) Decline**

**Part Two:**

- 1. List the characteristics of Balance score card.**
- 2. What are the methods of Alternative costing?**
- 3. Differentiate between fixed cost and variable cost.**
- 4. Discuss the dissimilarities between job order costing & process costing systems.**

**Case let 1**

1. Discuss why Vikram has an ethical responsibility to take some action against the MNC.
2. Which of the alternative courses would be the most appropriate in the given situation?

**Case let 2**

**Questions:**

- 1. Prepare an organizational structure of brilliant University.**
- 2. List the name of the departments having under the university.**

**Section C: Long Questions**

- 1. What is “Cost management”? Explain the primary objectives of cost management?**
- 2. Define “Target costing”; discuss the principles of target costing.**

## **Details**

**1. Case study solved answers**

**2. pdf/word**

**3. Fully Solved with answers**