

Chapter 12

Activity 1: P&L Review

Review the P&L

- Discuss
- Identify numbers
- come up with plan to address concerns

Discussion

1. How will you use the p&L to manage the store?
2. Why is the p&L important?
3. Who is responsible for the P&L?
4. How does the P&L help you manage and control costs?
5. The P&L is also known as an Income and Expense statement. Why is this?
6. What is the difference between gross and net profitability?
7. What is the difference between a fixed and variable expense?