Description Develop either a training deck (12-15 slides) or training manual (3-4 pages) to ensure new hires have a solid understanding of income statements, balance sheets, and the elements that go into them. Introduction This portfolio work project will help you to not only better understand commonly used accounting tools, but it will also give you the opportunity to use your skills and experience by preparing training materials to train someone else. Scenario You work for an organization that is seeking growth and recently has hired new district managers to assist in this growth. In talking to other regional managers, you have heard that some district managers do not have a thorough understanding of commonly used accounting tools including an income statement and balance sheet. You have a new district manager hire, John, and see the need to do some training with him so he has a solid understanding of income statements, balance sheets, and the elements that go into them, including advertising costs, Web development costs, and store opening costs. In preparing to train your new hire, you have determined that the use of examples (a picture is worth a thousand words) can be a great approach to use. So you have decided to gather some examples from the company’s summary of significant accounting policies from its latest financial statements. You may apply this scenario to either Option 1 or Option 2, described in Requirements below. Your Role You are a regional manager for Urban Outfitters or your selected organization and oversee a number of districts. You have recently brought a new district manager on board and want to ensure he has the knowledge and tools needed to effectively do his job. Requirements Option 1: The organization you work for is Urban Outfitters. Use the U.S. Securities and Exchange Commission website to find the Urban Outfitter’s 2016–2017 financial statement’s summary of significant accounting policies. Look at the data for 2015, 2016, and 2017 for the following examples of essential elements you need to cover with John and ensure his understanding. • Advertising. Examine the criteria used to expense and capitalize advertising costs and where these costs appear in the financial statement. • Store opening costs. Examine how store opening and organization costs were handled and where these costs appear in the financial statement. • Website development costs. Examine the approaches taken during the application and infrastructure development stage and the planning and operating stage.