Paper details Week 6 Assignment - Selecting a Costing Method Introduction The selection of a cost accounting method is a crucial step in managing company finances. The business type often dictates this choice. In this assignment you consider three methods of cost accounting and evaluate which is best for the company described. Scenario Imagine that the CIO of Cool Air Inc., a ceiling fan company where you have recently been hired as an accountant, has asked you to recommend and justify an appropriate cost accounting system. This is an important opportunity for you. You recognize that the CIO knows the best method but wants to test your understanding of cost accounting and how you articulate your ideas and positions. Company Background There are several specific steps to assembling a ceiling fan (this company produces several models) that require machinery, labor, and support from multiple departments. Activities include: Components: Blades. Motor. Remote control. Fan housing. Power switch. Departments include: Production scheduling. Materials receiving. Research and development. Machine maintenance. Product design. Parts administration. Final product inspection. Materials handling. The CIO identifies three cost accounting method possibilities that you should consider: Activity-based costing (ABC), job costing, and process costing. Instructions Write a 3–4 page recommendation to the CIO justifying the costing system that is most appropriate for the company described in the scenario above. Your recommendation should do the following: Compare the three costing systems in a way that highlights differences in how they would impact the company’s operations and finances. Justify your choice of an appropriate costing system for the company that includes an explanation of the criteria that you considered and clear evidence of why it is chosen over the other methods. Identify then analyze the most significant impact of implementing your costing system choice on company finances. Analyze the most significant impact of implementing your costing system choice on company operations. This course requires the use of Strayer Writing Standards. For assistance and information, please refer to the Strayer Writing Standards link in the left-hand menu of your course. Check with your professor for any additional instructions. The specific course learning outcome associated with this assignment is: Justify the choice of a cost accounting system for a business.