

scmhrd DEEV 2014  
mwm My Writing Master &

**ftc** PRESENTS **face the Case**  
a case study competition

1\_FinanceAudit\_8EA14S21

# General Guidelines

Each case will have two parts : 1 & 2

*Part 1 (1000 words)*

You need to write on “My approach to solve this case” in 1000 words. This part is to be written in sequential point wise format. Addition of graphical objects like images, charts, screenshots etc to explain your point will be favorable. It has to be written in an explanatory format as if you are teacher presenting on your approach for solving this case. The content should be originally written and not copied from any other source.

*Part 2 (1000 words)*

This part should have solution of the case written in 1000 words(excluding references) keeping the following things in mind.

1. The solution is to be in hand typed and not copy pasted word doc format. Your solution will undergo plagiarism check through “Turnitin” software. Only 5% plagiarism is allowed excluding references. Case solutions with more than 5% plagiarism will automatically be disqualified.
2. The solution should have word doc enabled “in text” (citations) and “out text” (bibliography) referencing in APA format. To know about in text/out text referencing and APA formatting click on this [link](#)
3. Formatting : Your solution should have **Automatic table of content, Word doc enabled in text and out text referencing, Cover page, Times Roman 12 Font, Double spacing paragraph spacing**. To learn on these formatting tools please check this [link](#) and check each and every link on the page which opens.
4. An academic case study should definitely focus on

- The problem at hand
- Linking the problem with theoretical concepts
- Suggesting solution/analyzing it with your own creativity and
- Concluding the case.

Please **do not write executive summary** in the solution. Please bear in mind that a case solution with relevant images, charts and logical flow are always interesting to read.

5. Once again : DO NOT MISS IN TEXT/OUT TEXT REFERENCING in your solution and it should be PLAGIARISM FREE.

## Marking criteria

Apart from some specific marking criteria provided in the case study documents, your case solution will also be marked on some standard marking criteria like

- Efforts in analyzing the case,
- Creativity of ideas and linking with existing theories,
- Command on written English and
- Adherence to above mentioned formatting standards

### Important Dates

Date and Time of launch : 12 December 2014, 11:00 AM IST

Last date for submission : 21 December 2014, 12 Noon IST

Announcement of results : On or before 23 December 2014 5PM IST

Dispatch of Prizes : On or before 5 JAN 2015

-----**END OF GENERAL GUIDELINES**-----

**CASE GUIDELINES** (This is a case offered to Finance students of university in Queensland)

Queen Island Dairy is a boutique cheese maker based in Queen Island. Over the years, the business has grown firstly by supplying local retailers, and then through exports. In addition, there is a 'farm-gate' shop and café located next to the main processing plant on Queen Island, serving tourists who also visit the other specialist food and wine businesses in the region. Quality control over the cheese manufacturing process and storage of raw materials and finished products at Queen Island Dairy is extremely high. All members of the business are committed to high product quality because any poor food handling practices which could result in a drop in cheese quality or contamination of the products would ruin the business very quickly.

The export arm has been built up to become the largest revenue earner for the business by the younger of the two brothers who have run Queen Island Dairy since it was established. Jim Bannock has a natural flair for sales and marketing, but is not so good at completing the associated detailed paperwork. Some of the export deals have been poorly documented and Jim often agrees to different process to different clients without considering his older brother, Bob, or informing the sales department. Consequently, there are often disputes about invoices and Jim makes frequent adjustments to debtor accounts using credit notes when clients complain about their statements. Jim sometimes falls behind in responding to customer complaints because he is very busy juggling the demands of making export sales and running his other business, Café Consulting, which provides contract staff for the café business at Queen Island Dairy.

Required

(a) Identify the factors that would affect the preliminary assessment of inherent risk and control risk at Queen Island Dairy.

(b) Explain how these factors would influence your choice between the predominantly substantive approach and the lower assessed level of control risk approach for sales, inventory and debtors.