

# Chapter 4

## Cost-Volume-Profit Relationships

### Discussion Case 4-1

The point of this case is to illustrate that even when competition is high, CVP analysis can easily cope with changing assumptions and estimates.

Some possible reasons for disagreeing:

- Even when competition is high, selling prices, unit costs and cost behavior patterns are unlikely to change by large amounts in the short-run or to change so quickly that CVP analysis will be of limited use.
- When competition is high, some values used in CVP analysis such as selling prices will likely be based on the current price offerings by key competitors. This will make these estimates quite accurate since selling prices that customers are willing to pay are easily observable and given their importance to CVP analysis, will make the resultant estimates (e.g., break-even points) more reliable.
- Managers can use sensitivity analysis to improve their decision-making when competition is high. For example, break-even levels, targeted profit levels, and so on can all be calculated under differing assumptions about selling prices and unit costs. Indeed this is one of the strengths of CVP analysis is that it allows for the use of “what if” assumptions to produce estimates of key metrics such as the break-even point. This idea is noted in the chapter. So, for example, even if prices do change quickly in the short-run CVP analysis can easily be updated to reflect any estimated or actual changes.

Some possible reasons for agreeing:

- If competition causes selling prices, unit costs or cost behavior to change by large amounts over the short-run then CVP analysis may have limited value.
- Sales mix may change quickly as the result of competitors’ actions such as price changes or the introduction of new models. To the extent these actions are unforeseen, the sales mix assumption used in multi-product CVP analysis may be inaccurate.

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