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1. Which phrase best describes the current role of the managerial accountant? a. Managerial accountants prepare the financial statements for an organization. b. Managerial accountants facilitate the decision-making process within an organization. c. Managerial accountants make the key decisions within an organization. d.

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~~Financial Accounting vs. Managerial Accounting~~

Managerial accounting determines the costs of articles that are manufactured. All raw material costs, overhead, labor and any added costs are considered, and those totals are divided by the amounts of products produced.

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December 15, 2020. / Steven Bragg. Managerial accounting involves collecting, analyzing, and reporting information about the operations and finances of a business. These reports are generally directed to the managers of a business, rather than to any external entities, such as shareholders or lenders. The functions of managerial accounting include the following:

~~The functions of managerial accounting — AccountingTools~~

Management Accounting: is the process of analysis, interpretation and presentation of accounting information collected with the help of financial accounting and cost accounting, in order to assist management in the process of decision making, creation of policy and day to day operation of an organization.

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In general, financial accounting refers to the aggregation of accounting information into financial statements, while managerial accounting refers to the internal processes used to account for business transactions. There are a number of differences between financial and managerial accounting, which are noted below.

~~The difference between financial and managerial accounting ...~~

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the same as raw materials, work in process, and finished goods. Answers · 2. How do you figure out activity variance. Answers · 1.

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Meanwhile, the accounting industry has endured dramatic shifts since the collapse of Enron and WorldCom, causing a renewed focus on ethical behavior in accounting. This dynamic author team designed Managerial Accounting to work within the confines of today's students' lives while delivering a modern look at managerial accounting.

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Managerial accounting information tends to be focused on products, departments, and activities. It necessarily crosses over a broad range of functional areas including marketing, finance, and other disciplines. Many organizations refer to their internal accounting units as departments of strategic finance, given their wide scope of duties.

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