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Whether it's called cost accounting, financial accounting or simply accounting, any system that includes all aspects of the financial life of a company has a broader scope than is generally needed for managers within that business. This may also be true when considering financial accounting versus corporate accounting.

### **The Differences Between Financial Accounting & Management ...**

Financial accounting has its focus on the financial statements which are distributed to stockholders, lenders, financial analysts, and others outside of a corporation or other organization. Because of the many users, the financial statements must comply with the generally accepted accounting principles, known as GAAP or US GAAP.

### **What is the difference between financial accounting and ...**

Financial accounting covers the entire organization while management accounting may be concerned with particular products or cost centres. Managerial accounting is used primarily by those within a company or organization. Reports can be generated for any period of time such as daily, weekly or monthly.

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