

Both external and internal users of financial information exist. Therefore, we can classify **accounting** into two branches. Financial **accounting** provides information to decision makers outside the reporting entity. These are investors, creditors, government agencies, and the public. This text focuses on financial **accounting**. Management **accounting** provides information for Alibaba's managers. Examples of management **accounting** information include budgets, forecasts, and projections that are used in making strategic decisions for the entity. Managers of Alibaba have the ability to determine the form and content of financial information in order to meet their own needs. Internal information must still be reliable and relevant for their decision needs.

You may be doing this course as an **accounting** student or a non-**accounting** student. Regardless of your eventual career ambitions, knowledge of **accounting** will help you understand how organizations operate. Many **accounting** graduates work in professional **accounting** services, typically with public **accounting** firms. These firms offer various services to business and government sectors, such as audit and assurance, taxation advice, consultancy, and advisory. Those who venture into the corporate world may work in various **accounting** functions, from treasury and finance, to internal audit and risk management. Even if you are not an **accounting** student, in almost all lines of work and across industries, you will have to make decisions in your day-to-day activities, most of which will require you to understand, prepare, or work with some form of financial reporting and budgeting. On a personal level, you may also find that **accounting** helps you manage your own finances and investments better.