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In order to do that, we will define what accounting is about in general, followed by a very important distinction between Financial Accounting and Managerial Accounting. 0:34 Let us take a look at some typical situations where accounting becomes relevant.

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Managerial accounting is the provision of accounting information for internal users in a firm. 2. The three broad objectives of managerial accounting are to provide information for planning, controlling, and decision making. 3. The users of managerial accounting information are generally managers and other employees of a firm.

INTRODUCTION TO MANAGERIAL ACCOUNTING

Managerial accounting helps managers make decisions using an organization's financial data. An understanding of managerial accounting helps you figure out how much a product costs, analyze when your company breaks even, and budget for expenses and future growth.

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