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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

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Solutions Manual, Chapter 2 19 Chapter 2 Managerial Accounting and Cost Concepts Solutions to Questions 2-1 Managers carry out three major activities in an organization: planning, directing and motivating, and controlling. Planning involves establishing a basic strategy, selecting a course of action, and specifying how the

chap002 Managerial Accounting and Cost Concepts

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