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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 action will be implemented. Directing and

chap002 Managerial Accounting and Cost Concepts

Managerial accounting, also known as cost accounting, is the process of identifying, measuring, analyzing, interpreting, and communicating information to managers for the pursuit of an ...

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