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# Managerial Accounting Garrison Noreen Brewer 15th Edition

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### **chap002 Managerial Accounting and Cost Concepts**

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 motivating involves mobilizing people to carry out plans and run

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Textbook: Garrison, Noreen and Brewer, Managerial Accounting, 16th ed, McGraw-Hill, 2017 AC 225, Managerial Accounting, Washburn University, fall 2017 Page 5 of 12 order to contribute and participate The recommended number of absences in this course is zero, but you will be allowed to miss up to 2 classes before incurring a mandatory penalty The 3rd absence results in a reduction of 32

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2 CHAPTER1 INTRODUCTION 113 Differences between financial ac-countancy and management ac-counting Management accounting information differs from

### **Chapter 1 Managerial Accounting and the Business Environment**

Chapter 1 Managerial Accounting and the Business Environment Garrison, Managerial Accounting, 12th Edition 5 Multiple Choice Questions 16 Management accounting focuses primarily on providing data for: A) internal uses by managers B) external uses by stockholders and creditors C) external uses by the Internal Revenue Service

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2 Introduction to Managerial Accounting, 7th edition their costs can be traced to the product only at great cost or inconvenience c Direct labor consists of labor costs that can be ...

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2 Introduction to Managerial Accounting, 7th edition 2-10 Manufacturing overhead may be underapplied for several reasons Control over overhead spending may be poor Or, some of the overhead may be fixed and the actual amount of the allocation base may be less than estimated at the beginning of the period In this situation, the