

ACC 241 Exam 1 Study Guide

Be able to:

- Compare and contrast managerial accounting with financial accounting and distinguish between the information needs of external and internal users.

| Management Accounting | Financial Accounting |
|--|--|
| 1. Internally focused | 1. Externally focused |
| 2. No mandatory rules | 2. Must follow externally imposed rules |
| 3. Financial and nonfinancial information; subjective information possible | 3. Objective financial information |
| 4. Emphasis on the future | 4. Historical orientation |
| 5. Internal evaluation and decisions based on very detailed information | 5. Information about the firm as a whole |
| 6. Broad, multidisciplinary | 6. More self-contained |

Managerial Accounting Study Guide 9 Answers

Wolfgang Guggemos



Managerial Accounting Study Guide 9 Answers:

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Managerial Accounting, Study Guide Jerry J. Weygandt, Donald E. Kieso, Paul D. Kimmel, 1999-06-04 This book provide readers with an understanding of concepts that are fundamental to the use of managerial accounting using an active learning approach by creating an environment where readers can be actively engaged a process which has been proven to be one of the most effective in learning It uses financial information and accounting practices of real high profile companies like Starbucks Microsoft Ben Jerry s and Intel

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CIMA Official Learning System Management Accounting Financial Strategy John Ogilvie,2008-09-10 The 2009 edition has been written in conjunction with the examiner to fully reflect what could be tested in the exam Fully revised with additional readings and examples it provides complete study material for the May and November 2009 exams

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