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Management accounting is an applied discipline used in various industries. The specific functions and principles they applied vary based on the industry.

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Management accounting is the process of preparing reports about business operations that help managers make short-term and long-term decisions. It helps a business pursue its goals by identifying, measuring, analyzing, interpreting and communicating information to managers. The main functions of management accounting include:

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ACCOUNTING INTRODUCTION

To help you get started, we compiled an assortment of basic financial terms and acronyms and created this simple accounting glossary for beginners. Basic accounting terms, acronyms, abbreviations and concepts to remember. Check out these basic accounting definitions and start to commit them to memory.

30 Basic Accounting Terms, Acronyms and Abbreviations ...

Variance Analysis, in managerial accounting, refers to the investigation of deviations in financial performance from the standards defined in organizational budgets. Explanation Variance analysis typically

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involves the isolation of different causes for the variation in income and expenses over a given period from the budgeted standards.

Variance Analysis | Accounting Simplified

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RECOMMENDED BOOKS MODULE I

PAPER 2: COST AND MANAGEMENT

ACCOUNTING Recommended Readings

and References: 1. N.S. Zad : Cost &

Management Accounting Taxmann ...

Deepak Jain : Cost & Management

Accounting Taxmann Publications Pvt. Ltd.

3. S.P. Jain & K.L. Narang : Cost and

Management Accounting; Kalyani ...

COST AND MANAGEMENT

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Management accounting also is known as

managerial accounting and can be defined as

a process of providing financial information

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Management Accounting

and resources to the managers in decision making. Management accounting is only used by the internal team of the organization, and this is the only thing which makes it different from financial accounting.

Management Accounting - Definition, Objectives, Advantages ...

Management accounting, or managerial accounting, is the use of accounting techniques for business analysis to support strategy formation, business execution, decision making and risk management. It includes both analysis of financial and non-financial measures. It should be noted that management accounting is generally considered a separate practice from financial management functions such as ...

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