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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

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Managerial and Cost Accounting 9 Introduction to Managerial Accounting Introduction to Managerial Accounting Part 1 Your goals for this managerial accounting introduction chapter are to learn about: x The distinguishing characteristics of managerial accounting x The role of managerial accounting in support of planning, directing, and controlling

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Cost-Volume-Profit Relationships Solutions to Questions 6-1 The contribution margin (CM) ratio is the ratio of the total contribution margin to total sales revenue It can be used in a variety of ways For 15 Managerial Accounting, 13th Edition Exercise 6-7 (continued) 4 The formula method also gives an answer that is identical to the

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