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Analyzing Expenses
and Revenue.

Revenue is the
money a company
earns. In other words,
the business' income
is its... Creating
Budgets and
Forecasting Ideas for
Growth. Once a
managerial

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accountant has
workable financial
data about the...
Providing ...

The Role of
Accounting
Management in
Decision Making ...

Accounting for
Managerial Decisions
Page 8 The following
table shows the main
points of distinction

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between the two: Sl.

No. Item Cost

Accounting

Accounting

Management

Accounting 1. Object

To record cost of
producing a product
or rendering a service

To provide
information to the
management for
planning and

coordinating the
activities. 2.

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DECISIONS

Management

Accounting and
Financial Statements
Profit and loss. Your

profit and loss
statement shows
how much your
business has earned
and spent during a
specific... Balance

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sheet. Your balance sheet shows how much your business owns, how much it owes and how these assets and... Cash flow statement. ...

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Managerial accounting (also

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known as cost accounting or management accounting) is a branch of accounting that is concerned with the identification, measurement, analysis, and interpretation of accounting information so that it can be used to help

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managers to make
necessary decisions
to efficiently manage
a company 's
operations.

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Definition and

Techniques Used

Effective and efficient
accounting

information plays a

central role in

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management
decision making
(Tiramisu Tunji,
2012). Accounting
information is one
type of information
recognized as a
‘ learning machine ’
that can help to
evaluate how
objectives might be
achieved by
quantifying the
financial impact of

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each alternative available to the decision (Burchell et al., 1980).

THE IMPACT OF
ACCOUNTING
INFORMATION ON
DECISION MAKING ...

Governed by a standard set of practices, financial accounting's end product is a set of

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official company financial statements including the balance sheet and income statement. These financial...

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What Is a

Management Accounting System?
Scope. An effective

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management

accounting system

reaches into all

departments of a

business: finance, IT,

marketing,... Trend

Analysis and

Forecasting.

Management

accountants are

forward-looking and

use reports to help

make decisions that...

Product Costing. ...

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accounting

information is aimed

at helping managers

within the

organization make

well-informed

business decisions,

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while financial
accounting is aimed
at providing financial
information...

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Accounting
Definition

Management
accounting presents
your financial
information in a way
that will be useful for
making operational

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decisions about your company. Keeping your financial records up to date will help you perform the following managerial accounting tasks that will add value to your company.

What Is Managerial Accounting and How It Helps Managers?
Management is the

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internal user of accounting information. In this competitive world of business, management has to be fast in its decision making. Accounting provides information that enables the management to make prompt and important decisions for the business.

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Process

managers

accounting and

financial accounting

are two of the most

prominent branches

of accounting they

both deal with

processing

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information which is
useful in decision
making however they
have notable
differences that
distinguish them
from each other
managerial
accounting processes
economic
information to be
used by management
in making decisions
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involves the

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accounting, also

called management
Learning
accounting, is a

method of
Techniques And

accounting that

creates statements,

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reports, and documents that help management in making better decisions related to their business ' performance.

Managerial accounting is primarily used for internal purposes.

Importance of managerial accounting

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accounting is the
type of accounting

that provides

financial information

to managers and

decision-makers

within a company or

organization.

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accounting, such as
weekly or daily...

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appropriate?

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