

Environmental and Managerial Accounting Direct and Indirect

Part I: Environmental

1. Effectiveness of standards is often dependent on:
Management systems, management development, people factor, etc.
 2. Effectiveness management accounting policy for helping standards measure (improve) implementing the company's strategies.
 3. Includes providing correct financial statements, time (management accounting) information.
- Effectiveness standards developed along dimensions that focus on corporate responsibility, which management accounting successfully doing.

Part II: Effect in managerial accounting? (Part I and II)

- a. Financial performance provides information for management and a platform for making decisions and making the future with intention/financial statements, whereas managerial accounting information provides information for internal management activity/efficiency, the company's efficiency, effectiveness, and profitability.
- b. Planning means:
Setting goals and objectives for the company and deciding how to achieve them.
- c. Monitoring means:
Measuring the company's performance, day after day.
- d. Controlling means:
Evaluating the results achieved, identifying the gaps existing, determining as to what the company's performance should be good.
- e. While according to these three stages, business management is constantly making decisions with its plans. Management accounting supports this activity by providing financial insight needed to make decisions.
- f. In conclusion, both management accounting system of business focus on how well business does in this way:
1. Influence the progress of the businesses.

Management Accounting 6e Solutions Ch 1

R Bogdan



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