

Introduction To Managerial Accounting

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Management should frequently compare accounting data with budgeted projections during the budget period and investigate any differences. Budgeting, however, is not a substitute for good management. Instead, the budget is an important tool of managerial control. Managers make decisions in budget preparation that serve as a plan of action. The period covered by a budget varies according to the nature of the specific activity involved.Â Introduction to Budgeting (Managerial Accounting) . Authored by: Education Unlocked. Located at: <https://youtu.be/pCwLhz0ltIE>. Managerial accounting helps managers make decisions using an organization's financial data. An understanding of managerial accounting helps you figure out how much a product costs, analyze when your company breaks even, and budget for expenses and future growth. In this course, accounting professors Jim and Kay Stice cover all the fundamentals, including costs and cost behaviors, cost-volume-profit (CVP) relationships, cost flows, standard costing and activity-based costing, and budgeting. Want to hear more from Jim and Kay? Learn about all three types of accountingâ€”financial, managerial,