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Managerial Accounting, 4e (Braun/Tietz)

Chapter 1 Introduction to Managerial Accounting

1) Evaluating operations by comparing actual results to budgeted results is a part of the controlling responsibility of management.

Answer: TRUE

Diff: 1

LO: 1-1

EAC: QC-1.4

AACSB: Reflective Thinking

Learning Outcome: Define and use cost-volume-profit analysis to analyze the effects of changes.

2) Controlling means overseeing the company's day-to-day operations.

Answer: FALSE

Diff: 1

LO: 1-1

EAC: QC-1.3

AACSB: Reflective Thinking

Learning Outcome: Define and use cost-volume-profit analysis to analyze the effects of changes.

3) The purpose of managerial accounting is to gather, summarize, and report the cost and revenue data relevant to each decision that is made.

Answer: TRUE

Diff: 1

LO: 1-1

EAC: QC-1.3

AACSB: Reflective Thinking

Learning Outcome: Define and use cost-volume-profit analysis to analyze the effects of changes.

1

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