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Chapter 4-5 Managerial Accounting Basics Managerial accounting, also called management accounting, is a field of accounting that provides economic and financial information for managers and other internal users.

Chapter 4-1

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Cost management is closely related to cost accounting. Cost accounting is a part of management accounting because the management accounting considers financial data for organizational strategy. 3. Cost accounting deals with the historical data whereas management accounting is a process that predicts future with the help of budgets. 4.

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