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## *Accounting for Management and decision Making*

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As part of their job, managers use large volumes of information produced by accounting systems to make business decisions every day. This business and management course will show you how accounting information is relevant to managers, and how it can be processed and analyzed for effective managerial decision-making.

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[Anthony A. Atkinson, Robert S. Kaplan, Ella Mae Matsumura, S. Mark Young] on

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Decision-making in Management Accounting  
In management accounting, decision making may be simply defined as choosing a course of action from among alternatives. If there are no alternatives, then no decision is required. A basis assumption is that the best decision is the one that involves the most revenue or the least amount of cost.

The major task of management accounting is to provide information to the management,

enabling control over the activities, thus assisting in the decision making, management accounting being the one that „ makes life easier in capitalism, being destined to serve one ' s need for information ” (Diaconu, 2002: 15) Research method

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Management Accounting: Information for Decision-Making and ...

Without meaningful and actionable insights, you can hardly evaluate the current state of affairs or plan the future business moves. In such circumstances, management accounting becomes an anchor of modern business. This article showed you six reasons that make management accounting very important in decision-making.

Management Accounting for Decision Making

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Characteristics of Management 1-15

Accounting Information Characteristics of  
Management Accounting Information

TimelinessTimeliness Identify Decision Maker

Identify Decision Maker Oriented Toward

Future Oriented Toward Future Measures of

Efficiency and Effectiveness Measures of

Efficiency and Effectiveness A Means to an End

A Means to an End

The Role of Accounting Management in  
Decision Making ...

Accounting managers give advice to  
decision-makers, who then implement  
changes at the company with this advice in  
mind. Often, accounting managers '   
analyses lead to raw data and numbers. An  
accounting manager has to speak two  
languages – accounting jargon and  
management dialect.

THE ROLE OF MANAGEMENT

ACCOUNTING IN THE DECISION MAKING

...

For making a decision at every level of  
management, information is crucial. Accounting  
gives management information regarding the  
financial position of the business , such as; profit  
and loss, cost and earnings, liabilities and assets,  
etc.