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Management Accounting Management accounting is application of professional knowledge and skill in the preparation and presentation of financial information in such a way as to assist management in decision making and in the planning and control of operations of the entity. Objectives Objective of cost accounting is computation of cost per unit, whereas the objective of management accounting is to provide information to the management for decision making purposes.

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strategic management accounting The provision and analysis of financial information on the firm's product markets and competitors' costs and cost structures and the monitoring of the enterprise's strategies and those of its competitors in these markets over a number of periods.

Glossary of management accounting terms

Definition: Management accounting, also called managerial accounting or cost accounting, is the process of analyzing business costs and operations to prepare internal financial report, records, and account to aid managers’ decision making process in achieving business goals.In other words, it is the act of making sense of financial and costing data and translating that data into useful ...

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