

Cost Accounting Test Bank Chapter 5

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Explanation: Cost accounting provides information for financial accounting as well as for management accounting purposes. Diff: 1 Terms: cost accounting Objective: 1 AACSB: Reflective thinking 33) Cost management involves long-term and short-term decisions that attempt to increase value for customers and lower costs of products or services.

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Test Bank (Download only) for Cost Accounting, 15th Edition Charles T. Horngren, Edmund W. Littlefield Professor Emeritus of Accounting at Stanford University Srikant M. Datar, Harvard University

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36) Cost accounting provides information for both management accounting and financial accounting professionals. Explain. Answer: Cost accounting is the process of measuring, analyzing, and reporting financial and nonfinancial information related to the costs of acquiring or using resources in an organization.

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