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accounting that is concerned with the identification, measurement, analysis, and interpretation of accounting information so that it can be used to help managers to make necessary decisions to efficiently manage a company's operations.

Managerial Accounting - Definition

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Managerial accounting looks at helping the people within the company make it run more effectively, efficiently and profitably, while financial accounting informs shareholders, lenders, and Wall Street analysts, who view the company essentially as an investment.

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A vendor may want to see your financial

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statements to extend you credit. The IRS also needs your financial information to access taxes when you file your tax return. Managerial accounting on the other hand, is done to provide information to managers within the organization.

Financial and Managerial

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In general, financial accounting refers to the aggregation of accounting information into financial statements, while managerial accounting refers to the internal processes used to account for business transactions.

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company decision-makers must understand managerial-accounting terms. When planning for the future, they follow a master budgeting process.

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