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action of the cost of operating an undertaking particularly where action is guided by cost accounting" • Cost Control is a process which focuses on controlling the total cost through competitive analysis. It is a practice ...

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Accounting is a business language. We can use this language to communicate financial transactions and their results. Cost accounting and management accounting are two important terms in accounting that are

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[Cost Management explained in
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Cost accounting is that branch of accounting which aims at generating information to control operations with a view to maximizing profits and efficiency of the company, that is why it is also termed control accounting. Conversely, management accounting is the type of accounting which assist management in planning and decision-making and thus known as decision accounting.

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Cost accounting is almost as crucial to management as financial accounting. It allows them to make decisions. And if the cost accounting and financial recording statements are separate, they must be reconciled at year-end.

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Management Accounting helps the management to conduct the business in a more efficient manner. The scope of management accounting is broader than that of cost accounting. In other words,

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it can be said that the management accounting can be considered as an extension of cost accounting.
Management

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Nigeria bottling company
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Cost Accounting is used for cost control due to with it a manager of any organization can easily identify the real situation of an organization that's why cost accounting is an essential tool for the management.

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Cost Management: Accounting

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and Control covers the managerial use of accounting, financial, and operating data for planning, control, and decision making. Emphasis is placed on how to manage costs strategically in order to be globally competitive. The course is designed for managers and entrepreneurs who seek continuous improvement (CI) strategies.

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The shareholders of a publicly held company are particularly interested in a system of cost control, for they realize that tight

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Cost Management: Accounting and Control emphasizes that changing conditions often require a change in cost management systems.

Emphasizing this point stresses the dynamic and exciting nature of the field. By taking a systems approach -- one that first covers functional-based cost and control and then activity-based cost systems -- students ...

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