

Role of managerial accounting flashcard

[Profession](#), [Manager](#)



Chapter 01 The Changing Role of Managerial Accounting in a Dynamic Business Environment

True / False Questions

1. Controlling involves the coordination of day-to-day concern maps within an organisation. True False
2. Measuring the public presentation of directors and fractional monetary units is non an aim of managerial accounting. True False
3. Middle-level directors would probably be considered internal users of accounting information instead than external users. True False
4. A accountant is usually involved with fixing fiscal statements. True False
5. The upper bound on the production of goods and services if everything works absolutely is known as practical capacity. True False

Multiple Choice Questions

6. Which of the undermentioned statements about managerial comptrollers is false? A. Managerial comptrollers more and more are considered “ business spouses. ” B. Managerial comptrollers frequently are portion of cross-functional squads. C. An increasing figure of organisations are segregating managerial comptrollers in separate managerial-accounting sections. D. In a figure of companies. managerial comptrollers make important concern determinations and decide operating jobs. E. The function of managerial comptrollers has changed well over the past decennary.

7. The daily work of direction squads will typically consist all of the undermentioned activities except: A. determination devising. B. planning. C. cost minimizing. D. directing operational activities. E. commanding.
8. Which of the undermentioned maps is best described as choosing among available options? A. Decision devising. B. Planning. C. Directing operational activities. D. Controlling. E. Budgeting.
9. Which of the undermentioned managerial maps involves a elaborate fiscal and operational description of awaited operations? A. Decision devising. B. Planning. C. Directing operational activities. D. Controlling. E. Measuring.
10. Which of the undermentioned involves the coordination of day-to-day concern maps within an organisation? A. Decision devising. B. Planning. C. Directing operational activities. D. Controlling. E. Motivating.
11. Taurus Company has set assorted ends. and direction is now taking appropriate action to guarantee that the house achieves these ends. One such action is to cut down spendings for operating expense. which have exceeded budgeted sums. Which of the undermentioned maps best describes this procedure? A. Decision devising.
B. Planning. C. Coordinating. D. Controlling. E. Organizing.
12. Which of the followers is non an aim of managerial accounting? A. Supplying information for determination devising and planning. B. Helping in directing and commanding operations. C. Maximizing net incomes and minimising costs. D. Measuring the public presentation of directors and

fractional monetary units. E. Motivating directors toward the organization's ends.

13. The function of managerial accounting information in helping direction is a (n) : A. financial-directing function. B. attention-directing function. C. planning and commanding function. D. organisational function. E. problem-solving function.

14. Employee empowerment involves promoting and authorising workers to take enterprises to: A. better operations. B. cut down costs. C. better merchandise quality. D. better client service. E. All of these.

15. The procedure of encouraging and authorising workers to take appropriate enterprises to better the overall house is normally known as: A. planning and control. B. employee authorization. C. forces aggressiveness. D. determination devising. E. job acknowledgment and solution.

16. Which of the undermentioned concern theoretical accounts considers fiscal. client. internal operating. and other steps in the rating of public presentation? A. Deterministic simulation. B. Balanced scorecard. C. Payoff matrix. D. Decision tree. E. Chart of operating public presentation (COP) .

17. Which of the undermentioned positions is usually absent in a balanced scorecard? A. Financial. B. Customer. C. Internal operations. D. Learning and innovation/growth. E. None of these.

18. Managerial accounting: A. focuses merely on historical informations. B. is governed by GAAP. C. focuses chiefly on the demands of forces within the

organisation. D. provides information for parties external to the organisation.
E. focuses on fiscal statements and other fiscal studies.

19. Managerial accounting: A. is unregulated. B. produces information that is utile merely for fabricating organisations. C. is based entirely on historical informations. D. is regulated by the Securities and Exchange Commission (SEC) . E. by and large focuses on describing information about the endeavor in its entirety instead than by fractional monetary units.

20. All of the undermentioned entities would hold a demand for managerial accounting information except: A. the province of Michigan. B. Google. C. Abercrombie & A ; Fitch. D. H & A ; R Block. E. None of these responses is right. as all of these entities would utilize managerial accounting information.

21. Which of the undermentioned picks right depicts whether McDonald's, the University of Wisconsin, and Apple Inc. would hold a demand for managerial accounting?

[movie]A. Choice AB. Choice BC. Choice CD. Choice DE. Choice E

22. Which of the following would probably be considered an internal user of accounting information instead than an external user? A. Stockholders. B. Consumer groups. C. Lenders. D. Middle-level directors. E. Government bureaus.

23. Fiscal accounting focal points chiefly on coverage: A. to parties outside of an organisation. B. to parties within an organisation. C. to an organization's board of managers. D. to fiscal establishments. E. for fiscal establishments.

24. Which of the undermentioned feature (s) relate (s) more to managerial accounting than to fiscal accounting? A. A focal point on describing to personnel within an organisation. B. A focal point on describing to external parties.

C. An country of accounting that is to a great extent regulated. D. A focal point on supplying information that is relevant for be aftering. determination devising. directing. and control. E. Choices “ A” and “ D” above.

25. Which of the undermentioned statements represents a similarity between fiscal and managerial accounting? A. Both are utile in supplying information for external users. B. Both are governed by GAAP.

C. Both draw upon informations from an organization’s accounting system. D. Both rely to a great extent on published fiscal statements. E. Both are entirely concerned with historical minutess.

26. Which of the undermentioned employees at Delta Airlines would non be considered as keeping a line place? A. Pilot. B. Chief fiscal officer (CFO) . C. Flight attender. D. Ticket agent. E. Baggage animal trainer.

27. Which of the undermentioned employees would be considered as keeping a line place? A. Exxon Corporation’s vice-president for authorities dealings. B. The accountant of General Motors. C. A secretary employed by Verizon Communications. D. The director of nutrient and drink services at Disney’s Magic Kingdom. E. None of these.

28. Which of the undermentioned employees at Starbucks would probably be considered as keeping a staff place? A. The company's head running officer (COO) . B. The director of a shop located in Kansas City, Missouri. C. The company's lead, in-house lawyer. D. The company's main fiscal officer (CFO) . E. Choices " C" and " D" above.

29. The main managerial and fiscal comptroller of an organisation is the: A. main executive officer (CEO) . B. financial officer. C. vice-president of accounting. D. internal hearer. E. main fiscal officer (CFO) .

30. Which of the following typically does non associate to the function of a accountant? A. A accountant supervises the accounting section. B. A accountant precautions an organization's assets. C. A accountant oversees the readying of studies required by governmental governments. D. A accountant usually assumes a narrow function within the organisation. frequently forestalling the individual's rise to exceed direction ranks. E. Choices " B" and " D" above.

31. A accountant is usually involved with: A. fixing fiscal statements. B. managing investings. C. raising capital. D. safeguarding assets. E. pull offing the firm's recognition policy.

32. Which of the followers is non a map of the financial officer? A. Safeguarding assets. B. Pull offing investings. C. Preparing fiscal statements. D. Being responsible for an entity's recognition policy. E. Raising capital.

33. Managerial comptrollers: A. frequently work on cross-functional squads. B. are located throughout an organisation. C. are found chiefly at lower

degrees of the organisational hierarchy. D. are found chiefly at higher degrees of the organisational hierarchy. E. picks “ A” and “ B” above.

34. The two dimensions of managerial accounting are: A. a decision-facilitating dimension and a decision-influencing dimension. B. a decision-facilitating dimension and a financial-influencing dimension. C. a decision-influencing dimension and a cost-minimizing dimension. D. a cost-minimizing dimension and a profit-maximising dimension. E. a decision-influencing dimension and a profit-maximising dimension.

35. Much of managerial accounting information is based on: A. a cost-benefit subject. B. net income maximization. C. cost minimisation. D. the coevals of external information. E. effectivity but non efficiency.

36. Which of the followers is non usually considered to be an component of e-business? A. E-budgeting. B. Supply-chain direction. C. E-commerce. D. Balanced scorecards. E. Choices “ B” and “ D” above.

37. Managerial accounting has changed in recent old ages because of: A. the growing of e-business. B. increased planetary competition. C. the outgrowth of new industries. D. an increased focal point on the client. E. All of these factors.

38. Managerial accounting has changed in recent old ages because of: A. a turning service economic system in the United States. B. the turning popularity of cross-functional squads. C. an addition in planetary competition. D. time-based competition. E. All of these factors.

39. Which of the undermentioned statement (s) about just-in-time (JIT) stock list direction is (are) true? I. The accent of JIT is on “ pull” fabrication. II. Raw stuffs are purchased merely in clip to be used in production. III. JIT is an stock list technique that focuses on decrease of both stock list and related stock list costs. A. I merely. B. II merely. C. III merely. D. II and III. E. I. II. and III.

40. Idaho Corporation late implemented a just-in-time (JIT) production system along with a series of uninterrupted betterment plans. If the house is now sing following a entire quality direction (TQM) plan. it would probably happen that TQM: A. is consistent with both JIT and uninterrupted betterment.

B. is consistent with JIT but inconsistent with uninterrupted betterment. C. is consistent with uninterrupted betterment but inconsistent with JIT. D. is inconsistent with both JIT and uninterrupted betterment. E. is an antediluvian direction technique.

41. Kaizen costing is consistent with: A. cost decrease. B. uninterrupted betterment. C. hapless quality. D. fiscal accounting and income statements. E. both picks “ A” and “ B” above.

42. Cost direction systems tend to concentrate on an organization’s: A. machines. B. employees. C. activities. D. clients. E. regulations and ordinances.

43. The upper bound on the production of goods and services if everything works absolutely is known as: A. practical capacity. B. theoretical capacity. C. utilised capacity. D. direction capacity. E. capacity maximization.

44. The capacity construct that allows for normal happenings such as machine downtime and employee weariness is known as: A. practical capacity. B. theoretical capacity. C. utilised capacity. D. direction capacity. E. capacity maximization.

45. The cost of resources supplied but fresh is known as: A. practical capacity costs. B. the cost of theoretical capacity. C. the cost of fresh capacity. D. the cost of resources supplied. E. capacity cost.

46. Given the undermentioned information. what is the cost of fresh capacity? Cost of stuff supplied is \$ 3. 200 ; Cost of stuff used is \$ 3. 000 ; Cost of stuff used per bar is \$ 3 ; Cost of stuff supplied per bar is \$ 3. 20. A. \$ 0. 20.

B. \$ 200. C. \$ 2. 000. D. \$ 1. 000. E. There is no fresh capacity.

47. Given the undermentioned information. what is the cost of fresh capacity? Cost of stuff supplied is \$ 8. 600 ; Cost of stuff used is \$ 8. 000 ; Cost of stuff used per shelf is \$ 8 ; Cost of stuff supplied per shelf is \$ 8. 60. A. \$ 600.

B. \$ 6. 000. C. \$ 0. 60. D. \$ 1. 000. E. There is no fresh capacity.

48. The value concatenation of a maker would be given to include activities related to: A. fabrication. B. research and development. C. merchandise design. D. selling. E. All of these.

49. Which of the undermentioned picks right depicts activities that would be included in a manufacturer's value concatenation?

[movie] A. Choice AB. Choice BC. Choice CD. Choice DE. Choice E

50. Which of the preceding activities would probably non be considered portion of The Gap vesture company's value concatenation? A. Planing a new merchandise line. B. Locating and so negotiating footings with a vesture maker. C. Marketing an bing merchandise line. D. Distributing goods from regional warehouses to local shops. E. All of these activities would be an component in the company's value concatenation.

51. The activities performed by a fabrication organisation could be categorized as pre-production (such as research and development and merchandise design) . production-related. and post-production (such as selling and client service) . Which activities should the house focal point on if direction understands the value concatenation construct and desires to run into organisational ends? A. Pre-production activities.

B. Production-related activities. C. Post-production activities. D. Choices " A" . " B" . and " C" above. E. Choices " A" and " B" above.

52. In order for a company to accomplish a sustainable competitory advantage. it must execute value concatenation activities: A. at the same

quality degree as rivals. at the same cost. B. at the same quality degree as rivals. but at a lower cost. C. at a higher quality degree than rivals. at a higher cost. D. at a higher quality degree than rivals. but at no greater cost. E. Either pick “ B” or “ D” above.

53. The procedure of pull offing the assorted activities in the value concatenation. along with the associated costs. is normally known as: A. activity-based costing. B. strategic cost direction. C. entire quality direction. D. computer-integrated costing. E. sound direction patterns (SMP) .

54. A company has a constriction operation that slows production. Which of the undermentioned tools or attacks could the house usage to find the most cost-efficient ways to extinguish this job? A. Linear scheduling.

B. Theory of restraints. C. Decision-tree diagrams. D. Payoff matrices. E. Strategic way analysis (SPA) .

55. Which of the followers can be linked to a moving ridge of corporate dirt that took topographic point non excessively long ago? A. Greedy corporate executives. B. Directors who made over-reaching concern trades. C. Lack of inadvertence by companies’ audit boards and boards of managers. D. Shoddy work by external hearers. E. All of these.

56. Which of the undermentioned Acts of the Apostless strives to better corporate administration and the quality of corporate accounting/reporting? A. Robinson-Patman. B. Taft-Hartley. C. Sarbanes-Oxley. D. Bush-Cheney. E. Franks-Ashcroft.

57. Which of the undermentioned statements about the ethical climate of concern is false? A. Greedy corporate executives are, in portion, to fault for the roseola of corporate dirt that occurred non excessively long ago. B. Unethical concern behaviour can hold a negative impact on our economic system. C. The Sarbanes-Oxley Act strives to better the overall quality of corporate coverage. D. The Robinson-Patman Act strives to better the overall quality of corporate coverage. E. Corporate dirt has served as the accounting profession's wake-up call to pay increased attending to ethical issues in the behavior of concern.

58. Which of the followers is non an ethical criterion of managerial accounting? A. Competence. B. Confidentiality. C. Efficiency. D. Integrity. E. Credibility.

59. Which of the followers is non an component of competence? A. To develop appropriate cognition about a peculiar topic. B. To execute responsibilities in conformity with relevant Torahs. C. To execute responsibilities in conformity with relevant proficient criterions. D. To forbear from prosecuting in an activity that would discredit the accounting profession. E. To fix clear studies after an analysis of relevant and dependable information.

60. Assume that a managerial comptroller regularly communicates with concern associates to avoid struggles of involvement and advises relevant parties of possible struggles. In so making, the comptroller will hold applied the ethical criterion of: A. objectiveness.

B. confidentiality. C. unity. D. credibleness. E. unified behaviour.

Essay Questions

61. Present several illustrations of managerial accounting information that could assist a director make each of the undermentioned determinations: A. A fabrication company is presently doing a portion that is a production concern. The house is make up one's minding whether to abandon production and purchase the portion from an outside provider. B. An operator of fast-food eating houses is make up one's minding whether to open a new shop in Dallas.

62. Boundary lines Overnight operates an nightlong bundle bringing service that competes with Federal Express and United Parcel Service (UPS) . Top direction is sing the usage of a balanced scorecard to measure operations. A. What is a balanced scorecard and other than customer-satisfaction steps. what are its typical key constituents? B. List four customer-satisfaction steps that Borders might utilize to measure public presentation.

63. See the forms that follow.

1. Is to a great extent involved with the recordkeeping and coverage of assets. liabilities. and stockholders' equity. 2. Focuss on planning. determination devising. directing. and control. 3. Is to a great extent regulated.

4. A field that is going more " cross-functional" in nature. 5. Much of the field is based on costs and benefits. 6. Is involved about entirely with past

minutes and events. 7. Much of the information provided is directed toward shareholders, fiscal analysts, creditors, and other external parties. 8. Tends to concentrate more on fractional monetary units within an entity instead than the organisation as a whole. 9. May go involved with steps of client satisfaction, and the sum of existent cost incurred vs. budgeted marks.

Required:

Determine whether the forms are most closely associated with fiscal accounting or managerial accounting.

64. DreamWorks Pictures produces both gesture images for theatres every bit good as a assortment of telecasting series. See the seven activities that follow. 1. Hearings for histrions and actresses 2. Development of promotional stuffs for usage by local newspapers 3. Focus groups to measure thoughts for possible telecasting comedy series 4. Production of DVDs for release to Best Buy and Blockbuster Video 5. On-location shot of scenes

6. Fine-tuning and revisions of books 7. Set design and building for a new medical play
Required: A. Measure the seven activities as upstream (pre-production) , production, or downstream (post-production) in nature. B. Generally talking, which activities (upstream, production, or downstream) , if any, can direction disregard if the company is to be successful in accomplishing its cardinal strategic ends?

65. Tae Franklin is the gross revenues director of Darius Enterprises, a really profitable distributor of office furniture to local concerns. A recent economic downswing has created an highly tight hard currency place, and the

company has been hurt by the bankruptcy of two cardinal clients. In late October, expecting an economic recovery, Franklin began an extended remodeling of the company's gross revenues floor. Construction costs, adorning, and equipment purchases are projected to be \$ 250,000. Darius has a policy that single outgoes in surplus of \$ 200,000 must be approved by the firm's board of managers. Franklin, unluckily, missed the deadline to hold the board see this undertaking at its regular September meeting. Not desiring to wait until the following meeting in December, he subdivided the undertaking in two parts—construction and decorating (\$ 190,000) and equipment purchases (\$ 60,000) —neither of which needed board blessing because of the dollar sums involved. The undertaking was late completed and gross revenues have begun to retrieve. Customers have raved about the new gross revenues country, observing that it is far superior to those of Darius's rivals. Required:

A. Would Franklin's attack of subdividing the undertaking in two parts have any consequence on the company's fiscal statements? Briefly explain. B. Briefly discuss whether Franklin behaved in an ethical mode. C. Which, if any, of the undermentioned criteria of behavior would hold pertinence to Franklin's behavior: competency, confidentiality, unity, or credibleness? Briefly explain.

66. Many professions have adopted a series of ethical criteria to supply counsel for their ranks. The Institute of Management Accountants (IMA) , for illustration, has published criteria that focus on competency, confidentiality, unity, and credibleness. In visible radiation of these

criteria. see the three instances that follow. Case A—Leston Corporation has experienced serious fiscal troubles in recent old ages. John Young, the company's main fiscal officer, has merely learned that a major rival was likely to register for bankruptcy ; nevertheless, he failed to unwrap this information at a board meeting held later that twenty-four hours when a works closing determination was being discussed.

The board evaluated several proposals during the session that focused on bettering Leston's fiscal place. Case B—QBX Company manufactures fertilizer from assorted natural stuffs, including a natural stuff know as Felstar. Paul Kelly, the firm's buying director, intentionally acquired a lower class of Felstar than normal because of a really attractive monetary value. The lower-grade merchandise resulted in increased use during the fabrication procedure but had no consequence on the fertilizer's overall quality. An end-of-period study showed that QBX profited from Kelly's actions, with the overall nest eggs in purchase monetary value more than countervailing the cost of added ingestion. Case C—Central Distributing has a participative budgeting procedure, letting employees to hold a say in jutting gross revenues marks for the approaching period. These marks are reflected in a series of public presentation studies that compare existent gross revenues achieved against targeted sums. Hillary Baxter submitted really low gross revenues marks because, as she confided in a co-worker, " I ever want to look good in footings of run intoing marks, even if anticipated gross revenues and closings don't materialize. " Required:

Measure the three instances and find the ethical issues, if any, that are involved. Mention the IMA's criteria if appropriate.

67. Briefly distinguish between managerial accounting and fiscal accounting. Be certain to notice on the general focal point, users, and ordinance related to the two fields.

68. Cross-functional squads and time-based competition are two subjects of modern-day direction accounting. Briefly explain these two constructs.

69. Unused or extra capacity is a cardinal constituent of modern-day direction accounting. Specify the term "excess capacity" and explicate how it would associate to a Java store.

70. The value concatenation is a cardinal constituent of modern-day direction accounting. Specify the term "value chain" and explicate how it would associate to an air hose.

Chapter 01 The Changing Role of Managerial Accounting in a Dynamic Business Environment Answer Key

True / False Questions

1. Controlling involves the coordination of day-to-day concern maps within an organisation. FALSE

AACSB: Brooding Thinking AICPA BB: Industry AICPA FN: Decision

Making Bloom's: RCTrouble: Easy Learning Objective: 01-02 Explain four cardinal direction processes that aid organisations attain their ends.

2. Measuring the public presentation of directors and fractional monetary units is non an aim of managerial accounting. FALSE

AACSB: Analytic AICPA BB: Critical Thinking AICPA FN: Research Bloom's: RCTrouble: Easy Learning Objective: 01-03 List and depict five aims of managerial accounting activity.

3. Middle-level directors would probably be considered internal users of accounting information instead than external users. True

AACSB: Brooding Thinking AICPA BB: Resource Management AICPA FN: Coverage Bloom's: RCTrouble: Easy Learning Objective: 01-04 Explain the major differences between managerial and fiscal accounting.

4. A accountant is usually involved with fixing fiscal statements. True

AACSB: Analytic AICPA BB: Resource Management AICPA FN: Coverage Bloom's: RCTrouble: Medium Learning Objective: 01-06 Describe the functions of an organization's main fiscal officer (CFO) or accountant Learning Objective: and internal hearer. Learning Objective: financial officer

5. The upper bound on the production of goods and services if everything works absolutely is known as practical capacity. FALSE

AACSB: Analytic AICPA BB: Industry AICPA FN: Coverage Bloom's: RCTrouble: Easy Learning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

Multiple Choice Questions

6. Which of the undermentioned statements about managerial comptrollers is false? A. Managerial comptrollers more and more are considered “ business spouses. ” B. Managerial comptrollers frequently are portion of cross-functional squads. C. An increasing figure of organisations are segregating managerial comptrollers in separate managerial-accounting sections. D. In a figure of companies. managerial comptrollers make important concern determinations and decide operating jobs. E. The function of managerial comptrollers has changed well over the past decennary.

AACSB: Brooding Thinking AICPA BB: Industry AICPA FN: Decision Making Bloom’s: RCTrouble: Easy Learning Objective: 01-01 Define managerial accounting and depict its function in the direction procedure.

7. The daily work of direction squads will typically consist all of the undermentioned activities except: A. determination devising. B. planning. C. cost minimizing. D. directing operational activities. E. commanding.

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8. Which of the undermentioned maps is best described as choosing among available options? A. Decision devising. B. Planning. C. Directing operational activities. D. Controlling. E. Budgeting.

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9. Which of the undermentioned managerial maps involves a elaborate fiscal and operational description of awaited operations? A. Decision devising. B. Planning. C. Directing operational activities. D. Controlling. E. Measuring.

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11. Taurus Company has set assorted ends. and direction is now taking appropriate action to guarantee that the house achieves these ends. One such action is to cut down spendings for operating expense. which have exceeded budgeted sums. Which of the undermentioned maps best describes this procedure? A. Decision devising.

B. Planning. C. Coordinating. D. Controlling. E. Organizing.

AACSB: Analytic AICPA BB: Critical Thinking AICPA FN: Measurement Bloom's:

Nitrogen Trouble: EasyLearning Objective: 01-02 Explain four cardinal direction processes that aid organisations attain their ends.

12. Which of the following is not an aim of managerial accounting? A. Supplying information for determination, devising and planning. B. Helping in directing and commanding operations. C. Maximizing net incomes and minimizing costs. D. Measuring the public presentation of directors and fractional monetary units. E. Motivating directors toward the organization's ends.

AACSB: Analytic AICPA BB: Critical Thinking AICPA FN: Research Bloom's: RCTrouble: Easy Learning Objective: 01-03 List and depict five aims of managerial accounting activity.

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AACSB: Communication AICPA BB: Resource Management AICPA FN: Decision Making Bloom's: RCTrouble: Medium Learning Objective: 01-03 List and depict five aims of managerial accounting activity.

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20. All of the undermentioned entities would hold a demand for managerial accounting information except: A. the province of Michigan. B. Google. C. Abercrombie & A ; Fitch. D. H & A ; R Block. E. None of these responses is right. as all of these entities would utilize managerial accounting information.

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personnel within an organisation. B. A focal point on describing to external parties.

C. An country of accounting that is to a great extent regulated. D. A focal point on supplying information that is relevant for be aftering. determination devising. directing. and control. E. Choices “ A” and “ D” above.

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25. Which of the undermentioned statements represents a similarity between fiscal and managerial accounting? A. Both are utile in supplying information for external users. B. Both are governed by GAAP.

C. Both draw upon informations from an organization’s accounting system. D. Both rely to a great extent on published fiscal statements. E. Both are entirely concerned with historical minutess.

AACSB: Analytic AICPA BB: Industry AICPA FN: Coverage Bloom’s:

Nitrogen Trouble: Medium Learning Objective: 01-04 Explain the major differences between managerial and fiscal accounting.

26. Which of the undermentioned employees at Delta Airlines would non be considered as keeping a line place? A. Pilot. B. Chief fiscal officer (CFO) . C. Flight attender. D. Ticket agent. E. Baggage animal trainer.

AACSB: Analytic AICPA BB: Resource Management AICPA FN:

Research Bloom’s: Nitrogen Trouble: Medium Learning Objective: 01-05

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Explain where managerial comptrollers are located in an organisation

Learning Objective: and physical location. Learning Objective: deployment in cross-functional squads Learning Objective: in footings of formal organisation

27. Which of the undermentioned employees would be considered as keeping a line place? A. Exxon Corporation’s vice-president for authorities dealings. B. The accountant of General Motors. C. A secretary employed by Verizon Communications. D. The director of nutrient and drink services at Disney’s Magic Kingdom. E. None of these.

AACSB: Analytic AICPA BB: Resource Management AICPA FN:

Research Bloom’s: A Trouble: Medium Learning Objective: 01-05 Explain where managerial comptrollers are located in an organisation Learning Objective: and physical location. Learning Objective: deployment in cross-functional squads Learning Objective: in footings of formal organisation

28. Which of the undermentioned employees at Starbucks would probably be considered as keeping a staff place? A. The company’s head runing officer (COO) . B. The director of a shop located in Kansas City. Missouri. C. The company’s lead. in-house lawyer. D. The company’s main fiscal officer (CFO) . E. Choices “ C” and “ D” above.

AACSB: Analytic AICPA BB: Resource Management AICPA FN:

Research Bloom’s: Nitrogen Trouble: Medium Learning Objective: 01-05 Explain where managerial comptrollers are located in an organisation Learning Objective: and physical location. Learning Objective: deployment in cross-functional squads Learning Objective: in footings of formal organisation

29. The main managerial and fiscal comptroller of an organisation is the: A. main executive officer (CEO) . B. financial officer. C. vice-president of accounting. D. internal hearer. E. main fiscal officer (CFO) .

AACSB: Analytic AICPA BB: Resource Management AICPA FN:

Research Bloom's: RCTrouble: Medium Learning Objective: 01-05 Explain where managerial comptrollers are located in an organisation Learning Objective: and physical location. Learning Objective: deployment in cross-functional squads Learning Objective: in footings of formal organisation

30. Which of the following typically does non associate to the function of a accountant? A. A accountant supervises the accounting section. B. A accountant precautions an organization's assets. C. A accountant oversees the readying of studies required by governmental governments. D. A accountant usually assumes a narrow function within the organisation. frequently forestalling the individual's rise to exceed direction ranks. E. Choices " B" and " D" above.

AACSB: Analytic AICPA BB: Resource Management AICPA FN:

Research Bloom's: RCTrouble: Medium Learning Objective: 01-06 Describe the functions of an organization's main fiscal officer (CFO) or accountant Learning Objective: and internal hearer. Learning Objective: financial officer

31. A accountant is usually involved with: A. fixing fiscal statements. B. managing investings. C. raising capital. D. safeguarding assets. E. pull offing the firm's recognition policy.

AACSB: Analytic AICPA BB: Resource Management AICPA FN:

Coverage Bloom's: RCTrouble: Medium Learning Objective: 01-06 Describe the functions of an organization's main fiscal officer (CFO) or accountant

Learning Objective: and internal hearer. Learning Objective: financial officer

32. Which of the following is not a map of the financial officer? A.

Safeguarding assets. B. Pulling off investments. C. Preparing fiscal statements.

D. Being responsible for an entity's recognition policy. E. Raising capital.

AACSB: Analytic AICPA BB: Resource Management AICPA FN:

Coverage Bloom's: RCTrouble: Medium Learning Objective: 01-06 Describe the functions of an organization's main fiscal officer (CFO) or accountant

Learning Objective: and internal hearer. Learning Objective: financial officer

33. Managerial controllers: A. frequently work on cross-functional squads.

B. are located throughout an organization. C. are found chiefly at lower

degrees of the organizational hierarchy. D. are found chiefly at higher

degrees of the organizational hierarchy. E. picks " A " and " B " above.

AACSB: Analytic AICPA BB: Resource Management AICPA FN:

Coverage Bloom's: RCTrouble: Easy Learning Objective: 01-06 Describe the functions of an organization's main fiscal officer (CFO) or accountant

Learning Objective: and internal hearer. Learning Objective: financial officer

34. The two dimensions of managerial accounting are: A. a decision-

facilitating dimension and a decision-influencing dimension. B. a decision-

facilitating dimension and a financial-influencing dimension. C. a decision-

influencing dimension and a cost-minimizing dimension. D. a cost-minimizing

dimension and a profit-maximising dimension. E. a decision-influencing dimension and a profit-maximising dimension.

AACSB: Analytic AICPA BB: Industry AICPA FN: Decision Making Bloom's: RCTrouble: Medium Learning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

35. Much of managerial accounting information is based on: A. a cost-benefit subject. B. net income maximization. C. cost minimisation. D. the coevals of external information. E. effectivity but non efficiency.

AACSB: Analytic AICPA BB: Industry AICPA FN: Decision Making Bloom's: Nitrogen Trouble: Medium Learning Objective: 01-07 Briefly describe some of the major coeval subjects in managerial accounting.

36. Which of the followers is non usually considered to be an component of e-business? A. E-budgeting. B. Supply-chain direction. C. E-commerce. D. Balanced scorecards. E. Choices " B" and " D" above.

AACSB: Technology AICPA BB: Leveraging Technology AICPA FN: Levering Technology Bloom's: RCTrouble: Easy Learning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

37. Managerial accounting has changed in recent old ages because of: A. the growing of e-business. B. increased planetary competition. C. the outgrowth of new industries. D. an increased focal point on the client. E. All of these factors.

AACSB: Brooding Thinking AICPA BB: Legal AICPA FN: Hazard Analysis Bloom's: RCTrouble: Medium Learning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

38. Managerial accounting has changed in recent old ages because of: A. a turning service economic system in the United States. B. the turning popularity of cross-functional squads. C. an addition in planetary competition. D. time-based competition. E. All of these factors.

AACSB: Brooding Thinking AICPA BB: Legal AICPA FN: Hazard Analysis Bloom's: RCTrouble: Medium Learning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

39. Which of the undermentioned statement (s) about just-in-time (JIT) stock list direction is (are) true? I. The accent of JIT is on “ pull” fabrication. II. Raw stuffs are purchased merely in clip to be used in production. III. JIT is an stock list technique that focuses on decrease of both stock list and related stock list costs. A. I merely. B. II merely. C. III merely. D. II and III. E. I, II, and III.

AACSB: Analytic AICPA BB: Industry AICPA FN: Decision Making Bloom's: RCTrouble: Difficult Learning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

40. Idaho Corporation late implemented a just-in-time (JIT) production system along with a series of uninterrupted betterment plans. If the house is now sing following a entire quality direction (TQM) plan, it would probably

happen that TQM: A. is consistent with both JIT and uninterrupted betterment.

B. is consistent with JIT but inconsistent with uninterrupted betterment. C. is consistent with uninterrupted betterment but inconsistent with JIT. D. is inconsistent with both JIT and uninterrupted betterment. E. is an antediluvian direction technique.

AACSB: Analytic AICPA BB: Industry AICPA FN: Decision Making Bloom's: Nitrogen Trouble: Medium Learning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

41. Kaizen costing is consistent with: A. cost decrease. B. uninterrupted betterment. C. hapless quality. D. fiscal accounting and income statements. E. both picks " A" and " B" above.

AACSB: Analytic AICPA BB: Industry AICPA FN: Decision Making Bloom's: RCTrouble: Medium Learning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

42. Cost direction systems tend to concentrate on an organization's: A. machines. B. employees. C. activities. D. clients. E. regulations and ordinances.

AACSB: Analytic AICPA BB: Industry AICPA FN: Decision Making Bloom's: RCTrouble: Easy Learning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

43. The upper bound on the production of goods and services if everything works absolutely is known as: A. practical capacity. B. theoretical capacity. C. utilised capacity. D. direction capacity. E. capacity maximization.

AACSB: Analytic AICPA BB: Industry AICPA FN: Coverage Bloom's: RCTrouble: EasyLearning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

44. The capacity construct that allows for normal happenings such as machine downtime and employee weariness is known as: A. practical capacity. B. theoretical capacity. C. utilised capacity. D. direction capacity. E. capacity maximization.

AACSB: Analytic AICPA BB: Industry AICPA FN: Coverage Bloom's: RCTrouble: EasyLearning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

45. The cost of resources supplied but fresh is known as: A. practical capacity costs. B. the cost of theoretical capacity. C. the cost of fresh capacity. D. the cost of resources supplied. E. capacity cost.

AACSB: Analytic AICPA BB: Industry AICPA FN: Coverage Bloom's: RCTrouble: EasyLearning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

46. Given the undermentioned information. what is the cost of fresh capacity? Cost of stuff supplied is \$ 3. 200 ; Cost of stuff used is \$ 3. 000 ;

Cost of stuff used per bar is \$ 3 ; Cost of stuff supplied per bar is \$ 3. 20. A. \$ 0. 20.

B. \$ 200. C. \$ 2. 000. D. \$ 1. 000. E. There is no fresh capacity.

AACSB: Analytic AICPA BB: Industry AICPA FN: Measurement Bloom's:

ATrouble: Easy Learning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

47. Given the undermentioned information. what is the cost of fresh capacity? Cost of stuff supplied is \$ 8. 600 ; Cost of stuff used is \$ 8. 000 ; Cost of stuff used per shelf is \$ 8 ; Cost of stuff supplied per shelf is \$ 8. 60. A. \$ 600.

B. \$ 6. 000. C. \$ 0. 60. D. \$ 1. 000. E. There is no fresh capacity.

AACSB: Analytic AICPA BB: Industry AICPA FN: Measurement Bloom's:

ATrouble: Easy Learning Objective: 01-07 Briefly describe some of the major modern-day subjects in managerial accounting.

48. The value concatenation of a maker would be given to include activities related to: A. fabrication. B. research and development. C. merchandise design. D. selling. E. All of these.

AACSB: Brooding Thinking AICPA BB: Industry AICPA FN:

Measurement Bloom's: RCTrouble: Easy Learning Objective: 01-08 Understand and explicate the constructs of strategic cost direction and the value concatenation.

49. Which of the undermentioned picks right depicts activities that would be included in a manufacturer's value concatenation?

[movie]A. Choice AB. Choice BC. Choice CD. Choice DE. Choice E

AACSB: Brooding ThinkingAICPA BB: IndustryAICPA FN:

MeasurementBloom's: RCTrouble: MediumLearning Objective: 01-08

Understand and explicate the constructs of strategic cost direction and the value concatenation.

50. Which of the preceding activities would probably non be considered portion of The Gap vesture company's value concatenation? A. Planing a new merchandise line. B. Locating and so negotiating footings with a vesture maker. C. Marketing an bing merchandise line. D. Distributing goods from regional warehouses to local shops. E. All of these activities would be an component in the company's value concatenation.

AACSB: Brooding ThinkingAICPA BB: IndustryAICPA FN:

MeasurementBloom's: RCTrouble: MediumLearning Objective: 01-08

Understand and explicate the constructs of strategic cost direction and the value concatenation.

51. The activities performed by a fabrication organisation could be categorized as pre-production (such as research and development and merchandise design) . production-related. and post-production (such as selling and client service) . Which activities should the house focal point on if direction understands the value concatenation construct and desires to run into organisational ends? A. Pre-production activities.

B. Production-related activities. C. Post-production activities. D. Choices “ A” . “ B” . and “ C” above. E. Choices “ A” and “ B” above.

AACSB: Brooding Thinking AICPA BB: Industry AICPA FN: Decision

Making Bloom’s: Nitrogen Trouble: Difficult Learning Objective: 01-08

Understand and explicate the constructs of strategic cost direction and the value concatenation.

52. In order for a company to accomplish a sustainable competency advantage, it must execute value concatenation activities: A. at the same quality degree as rivals, at the same cost. B. at the same quality degree as rivals, but at a lower cost. C. at a higher quality degree than rivals, at a higher cost. D. at a higher quality degree than rivals, but at no greater cost. E. Either pick “ B” or “ D” above.

AACSB: Brooding Thinking AICPA BB: Industry AICPA FN: Hazard

Analysis Bloom’s: RCTrouble: Difficult Learning Objective: 01-08 Understand and explicate the constructs of strategic cost direction and the value concatenation.

53. The procedure of pulling off the assorted activities in the value concatenation, along with the associated costs, is normally known as: A. activity-based costing. B. strategic cost direction. C. entire quality direction. D. computer-integrated costing. E. sound direction patterns (SMP) .

AACSB: Brooding Thinking AICPA BB: Industry AICPA FN: Hazard

Analysis Bloom’s: RCTrouble: Medium Learning Objective: 01-08 Understand

and explicate the constructs of strategic cost direction and the value concatenation.

54. A company has a constriction operation that slows production. Which of the undermentioned tools or attacks could the house usage to find the most cost-efficient ways to extinguish this job? A. Linear scheduling.

B. Theory of restraints. C. Decision-tree diagrams. D. Payoff matrices. E. Strategic way analysis (SPA) .

AACSB: Analytic AICPA BB: Industry AICPA FN: Hazard Analysis Bloom's:

RCTrouble: Medium Learning Objective: 01-08 Understand and explicate the constructs of strategic cost direction and the value concatenation.

55. Which of the followers can be linked to a moving ridge of corporate dirt that took topographic point non excessively long ago? A. Greedy corporate executives. B. Directors who made over-reaching concern trades. C. Lack of inadvertence by companies' audit boards and boards of managers. D. Shoddy work by external hearers. E. All of these.

AACSB: Ethical motives AICPA BB: Legal AICPA FN: Coverage Bloom's:

RCTrouble: Medium Learning Objective: 01-09 Understand the ethical duties of a managerial comptroller.

56. Which of the undermentioned Acts of the Apostless strives to better corporate administration and the quality of corporate accounting/reporting? A. Robinson-Patman. B. Taft-Hartley. C. Sarbanes-Oxley. D. Bush-Cheney. E. Franks-Ashcroft.

AACSB: Ethical motives AICPA BB: Legal AICPA FN: Coverage Bloom's:

RCTrouble: Medium Learning Objective: 01-09 Understand the ethical duties of a managerial comptroller.

57. Which of the undermentioned statements about the ethical climate of concern is false? A. Greedy corporate executives are, in part, to fault for the rise of corporate dirts that occurred non excessively long ago. B. Unethical concern behaviour can hold a negative impact on our economic system. C. The Sarbanes-Oxley Act strives to better the overall quality of corporate coverage. D. The Robinson-Patman Act strives to better the overall quality of corporate coverage. E. Corporate dirts have served as the accounting profession's wake-up call to pay increased attention to ethical issues in the behavior of concern.

AACSB: Ethical motives AICPA BB: Legal AICPA FN: Coverage Bloom's:

RCTrouble: Difficult Learning Objective: 01-09 Understand the ethical duties of a managerial comptroller.

58. Which of the following is non an ethical criterion of managerial accounting? A. Competence. B. Confidentiality. C. Efficiency. D. Integrity. E. Credibility.

AACSB: Ethical motives AICPA BB: Legal AICPA FN: Coverage Bloom's:

RCTrouble: Medium Learning Objective: 01-09 Understand the ethical duties of a managerial comptroller.

59. Which of the following is non an component of competence? A. To develop appropriate cognition about a peculiar topic. B. To execute

responsibilities in conformity with relevant Torahs. C. To execute responsibilities in conformity with relevant proficient criterions. D. To forbear from prosecuting in an activity that would discredit the accounting profession. E. To fix clear studies after an analysis of relevant and dependable information.

AACSB: Ethical motives AICPA BB: Legal AICPA FN: Coverage Bloom's:

RCTrouble: Difficult Learning Objective: 01-09 Understand the ethical duties of a managerial comptroller.

60. Assume that a managerial comptroller regularly communicates with concern associates to avoid struggles of involvement and advises relevant parties of possible struggles. In so making, the comptroller will hold applied the ethical criterion of: A. objectiveness.

B. confidentiality. C. unity. D. credibleness. E. unified behaviour.

AACSB: Ethical motives AICPA BB: Legal AICPA FN: Hazard Analysis Bloom's:

RCTrouble: Difficult Learning Objective: 01-09 Understand the ethical duties of a managerial comptroller.

Essay Questions

61. Present several illustrations of managerial accounting information that could assist a director make each of the undermentioned determinations: A. A fabrication company is presently doing a portion that is a production concern. The house is make up one's minding whether to abandon production and purchase the portion from an outside provider. B. An

operator of fast-food eating houses is make up one's mind whether to open a new shop in Dallas.

Note: Many correct replies are possible. A. The cost of each option (do vs. bargain) would be needed along with information about providers that pertains to dependability and merchandise quality (e. g. . testimonies from a supplier's current clients that cite any jobs with on-time bringings. merchandise stockouts. or abnormally high spoilage rates of purchased goods) . Given the company is presently doing the portion. what would go on to the installations if the house begins to buy from outside providers?

Could the installations be subleased. used for other profitable merchandises. or downsized (with equipment being sold) ? What would go on to bring employees—would at that place be any layoffs and how much would the company salvage? B. The director needs information about building or leasing costs along with figures that focus on subsequent operating costs. Besides. projected gross revenues. market portion figures. and informations about rivals would be helpful.

AACSB: Analytic AICPA BB: Industry AICPA FN: Hazard Analysis Bloom's: Nitrogen Trouble: Medium Learning Objective: 01-01 Define managerial accounting and depict its function in the direction procedure.

62. Boundary lines Overnight operates a nightlong bundle bringing service that competes with Federal Express and United Parcel Service (UPS) . Top direction is using the usage of a balanced scorecard to measure operations. A. What is a balanced scorecard and other than customer-satisfaction steps.

what are its typical key constituents? B. List four customer-satisfaction steps that Borders might utilize to measure public presentation.

A. The balanced scorecard is a concern theoretical account that helps to measure a firm's competitory place and ensures that the house is come oning toward long-run endurance. Balanced scorecards differ from organisation to organisation ; nevertheless. in add-on to customer-satisfaction steps. most have a combination of fiscal steps. internal operating steps. and steps of innovation/growth and acquisition. B. Customer-satisfaction steps could include figure of bundles delivered. market portion. figure of bundles lost or damaged. figure of client ailments. mean wait clip when naming and scheduling a bundle pickup. and response clip to client jobs.

AACSB: Brooding Thinking AICPA BB: Industry AICPA FN: Decision

Making Bloom's: RC. NTrouble: Medium Learning Objective: 01-03 List and depict five aims of managerial accounting activity.

63. See the forms that follow.

1. Is to a great extent involved with the recordkeeping and coverage of assets. liabilities. and stockholders' equity. 2. Focuss on planning. determination doing. directing. and control. 3. Is to a great extent regulated. 4. A field that is going more " cross-functional" in nature. 5. Much of the field is based on costs and benefits. 6. Is involved about entirely with past minutess and events. 7. Much of the information provided is directed toward shareholders. fiscal analysts. creditors. and other external parties. 8. Tends

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to concentrate more on fractional monetary units within an entity instead than the organisation as