

# Unit 10 Introduction to Managerial Accounting

Content Area: **Business**  
Course(s): **Accounting 2A**  
Time Period: **Semester 2**  
Length: **3 weeks**  
Status: **Published**

## Standards

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NJ 2009 CCCS: Standard 9 21<sup>st</sup> Life and Career: 9.4 CTE:F Finance Career Cluster Pathway Accounting

9.4.12.F.(1).1 Access and evaluate financial information to assist business decision-making.

Ethics and Legal Responsibilities: Legal responsibilities, professional ethics, and codes of conduct affect management practices, business performance, and regulatory compliance, as well as the confidence of customers, business partners, and investors.

9.4.12.F.(1).2 Describe laws and regulations affecting business operations and transactions in order to ensure compliance with industry requirements.

Employability and Career Development: Employability skills and career and entrepreneurship opportunities build the capacity for successful careers in a global economy.

9.4.12.F.(1).3 Apply career planning concepts, tools, and strategies to explore, plan, obtain, and develop a career in this pathway.

Technical Skills: Technical knowledge and skills play a role in all careers within the cluster and pathway.

9.4.12.F.(1).4 Use accounting tools, strategies, and systems to plan the use and management of financial resources.

## Enduring Understanding

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A business will make several decisions that affect the bottom line.

Managerial accounting is the study of how companies use accounting information to make good internal business decisions.

## Essential Questions

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Why is managerial accounting important? How do service, merchandising, and manufacturing companies

differ?

How do manufacturing companies determine the cost of manufactured products?

How is managerial accounting used in service and merchandising companies?

## **Knowledge and Skills**

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- Define managerial accounting and understand how it is used
- Describe the difference between service, merchandising, and manufacturing companies
- Classify costs for service, merchandising, and manufacturing companies
- Prepare an income statement and schedule of cost of goods manufactured for a manufacturing company and calculate cost per item
- Calculate cost per service for a service company and cost per item for a merchandising company

## **Transfer Goals**

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One rule often cannot apply to a multitude of situations.

Attention to detail avoids mistakes.

## **Resources**

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Horngren's Financial and Managerial Accounting

Albert.io

Accountingcoach.com