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majors and accountants; instead they will use accounting information in their professional lives to make business decisions. Therefore, the greatest challenges instructors have are to engage these students in the managerial accounting course, keep the students motivated throughout the course, and teach them accounting in a way that

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2 CHAPTER1.

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Ken is co-author of
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not become accounting majors and accountants; instead they will use accounting information in their professional lives to make business decisions. Therefore, the greatest challenges instructors have are to engage these students in the managerial accounting course, keep the students motivated throughout the course, and teach them accounting in a

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An Overview Solutions
to Questions 1-1

Financial accounting is
concerned with
reporting financial
information to external
parties, such as
stockholders, creditors,
and regulators.

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is concerned with
providing information
to managers for use
within the organization.
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