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Managerial accounting quiz 1

Despite financial and managerial accounting differ in many ways, they are similar as they both are based on the same underlying financial data. True / false Expand_more Free management accounting is a financial accounting branch and essentially serves the same purposes as financial accounting. TRUE / FALSE EXPAND_MORE Free management accountant positions more emphasis on the future of financial accounting, which is mainly interested in the past. True / false expand_more managerial accounting is not necessary in a non-profit or government purpose organization. TRUE / FALSE EXPAND_MORE During the course of their planning activities, the managers select a line of conduct and specify how the action will be implemented. True / false Expand_More During their planning activities, managers get feedback to ensure that the plan is actually carried out and is appropriately modified as the circumstances change. True / false Expand_More Decentralization Indicates the delegation of the decision-making authority throughout an organization by allowing managers to various operational levels to make key decisions related to their own responsibility area. TRUE / FALSE EXPAND_MORE The graph of the company organization will normally show both formal and informal signaling and communication. True / false Expand_more The Chief Financial Officer of an Organization is responsible for ensuring that the operations of the line work smoothly. True / false Expand_more Traditionally, companies have maintained great quantities of raw materials, work in progress and inventories of finished goods to act as a buffer so that operations can proceed without problems even if there are unexpected interruptions. TRUE / FALSE EXP EXPD_MORE REING -INGERING is generally considered a more radical approach to improvement than the total quality management. TRUE / FALSE EXPAND_MORE PROCESS REINGINGERING emphasizes a team approach that involves workers at the forefront, while the total quality management is usually implemented using external specialists and is imposed from above. True / false Expand_more If ethical standards are generally not followed ethical standards, one of the results would probably less goods and services available on the market. True / false Expand_more The ethical conduct standards for management accountants promulgated by the accounting management institute specifically affirm that the only ethical manager of management accountants is not to break the laws. TRUE / FALSE EXPD_MORE CONTABILITY MANAGEMENT It focuses mainly on data provision for: multiple choice Expand_More a) Internal uses from the managers. B) external uses from shareholders and creditors. C) External uses from the internal revenue service. D) external uses by the Commission Securities and Exchange. Multiple choice Expand_More a) is more future oriented to financial accounting. B) It tends to summarize the more information of financial accounting c) is mainly interested in providing information to external users. D) is more worried than the precision of the timeTivity. Compared to financial accounting, more emphasis managerial accounting sites on: multiple choice Expand_More a) information flexibility. B) the accuracy of information. C) the prompt information. D) Both A and C above. The management function that compares the planned results to the actual results is known: multiple choice Expand_More a) Planning. B) Direction and motivation. C) control. D) decision-making process. Which of the management functions involves supervising daily activities? Multiple choice expand_more a) planning b) direction and motivation c) control d) decision decision which of the following is not one Three basic activity of a manager? Multiple choice expansion a) planning b) control of c) direction and motivation d) d) compilation of management accounting reports The delegation of the decision-making process at lower levels in an organization is known as: multiple choice expand_more a) the cycle of planning and control. B) control. C) Decentralization. D) none of Which of the following statements is false concerning the line and staff functions? I. People dealing with staff functions have authorized people who occupy Linefunctions.II. Both the lines and staff functions are represented on the Chart.II organization. The line functions are directly related to the basic objectives of an organization. Multiple choice Expand_More a) Only the b) only II c) only I and II d) i, II, and iii which below will be normally found on a business organization table? Multiple choice Expand_More a) The layout of the factory assembly lines b) a list of the materials needed to produce each of the products of company C) the informal reporting and communication lines d) none of the precedents for a hospital, what kind of position (Line or personal) is each of the following successive works? First Aid Primary Management Human Resources (Personal) Manager Multiple Choice Expand_More A) Staff Staff B) Staff Linea C) Line Staff D) Line line A detailed financial plan for the future is known as A: Multiple choice Expand_More a) Budget. B) performance report. C) Organization chart. D) segment. Multiple choice Expand_More a) Detailed report by comparing the budget data to the actual data for a specific time period. B) a formal declaration of the plans for the next period. C) required to be filed monthly by the Securities and Exchange Commission. D) Not used in decentralized organizations. A clustering of two or more machines in a single workstation is suitable as: multiple choice Expand_More a) a production cell. B) a center of activity. C) a functional layout. D) a configuration. Multiple choice Expand_More a) A factory that makes only a single product. B) a factory that performs a single step in the production process and subcontract the other steps. C) a layout of the plant in which all the machines needed to carry out a particular product are combined in a single position. D) required for offers for defense contracts. Great job in process inventories: multiple choice Expand a) are essential for efficient operations. B) Reduce default rates. C) Increase throughput time. D) are a key part of the just-in-Time systems. Ideally, how many units should be produced in a just-in-Time production system? Multiple choice Expand_More a) Preventive customer request for the current week. B) Request of prior customers for the next week. C) Effective customer request for the current week. D) maximum production capacity for the current week. After careful planning, Jammu Manufacturing Corporation decided to switch to the Adjust-in-Time inventory system. At the beginning of this switch, Jammu has 30 product units in the event of an inventory. Jammu has 2,000 hours of work available in the first month of this passage. These hours could produce 500 product units. The customer's question for this month is 400 units. If the Just-In-Time principles followed correctly, the way in which Amsunità should plan Jammu to produce in the first month of the switch? Multiple choice Expand_More a) 370 b) 400 c) 430 d) 430 d) 470 process reingegnering includes all the following steps except: multiple choice Expand_More a) Build a flowchart of the current process diagram. B) redesign the process. C) Deleting not added activities. D) elimination of all constraints. According to the theory of constraints, improvement efforts should usually engaged on: multiple choice expand_more a) work centers that are not constraints. B) The work center that is the constraint. C) The work center with the highest total cost. D) the work center with more obsolete equipment. Which of the following True regarding constraint theory? Multiple choice Expand_More a) The theory of constraints does not apply to companies with more products due to the measurement difficulties of the ability. B) In every profit research company, there must be at least one constraint. C) Bottle constraints or packages arrest the sales organizations of an infinite number of units or services. D) both B and C above. The pizza world makes forty-three must for takeout and delivery. Which of the following could be the constraint to the world of pizza? Multiple choice Expand_more a) The person who makes the pizza crust. B) The person who puts toppings on pizzas. C) the pizza oven. D) Any of the above could be the constraint. The standards of ethical conduct for management accountants developed by TheInstitute of Management Accountants contain a policy of confidentiality that the Management Management accountants to think of telling confidential information in confidence in the course of their work: multiple expand_more a) except when authorized by the management. B) in all situations. C) except when authorized by management, unless it is not legally required to do so. D) à à In all cases not prohibited by law. The enlarged adherence to ethical standards in advanced market economy tends to result in all the following except: multiple expand_more a) more high prices. B) high-end goods and services. C) Greater variety of goods and services available for sale. D) safer products. The Institute of Management Accountants (IMA) has developed accountants formatanazione ethical standards. What does the IMA four categories classified these Standardsinto? Multiple choice Expand_more a) Reliability, objectivity, commitment and competence B) Objectivity, integrity, commitment and confidentiality c) observation, integrity, closure and competence d) competence, objectivity, integrity and confidentiality e) reliability, understandability, flexibility and Integrity Login or register to keep track of the progress of the course, access to the final exams and get a certificate of completion free! 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