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2. BASIC CONCEPTS IN PRINCIPLES OF MANAGERIAL FINANCE a. Managerial Finance According to Gitman, Lawrence (2003), "Managerial finance is the branch of finance that concerns itself with the managerial significance of finance"

PRINCIPLES OF MANAGERIAL FINANCE

3. Explain the importance of learning to understand financial accounting. 4. List decisions that an individual might make about an organization. 5. Differentiate between financial accounting and managerial accounting. 6. Provide reasons for individuals to be interested in the financial accounting information supplied by their employers.

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Managerial accounting helps managers make decisions using an organization's financial data. An understanding of managerial accounting helps you figure out how much a product costs, analyze when your company breaks even, and budget for expenses and future growth.

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