

SOLUTION MANUAL FOR

Managerial Accounting Creating Value in a Dynamic
Business Environment 13e Hilton

Chapter 1-17 With Appendix (I II III)

CHAPTER 1

The Crucial Role of Managerial Accounting in a Dynamic Business Environment

FOCUS ON ETHICS (Located before the Chapter Summary in the text.)

The focus-on-ethics inset for Chapter 1 is the IMA Statement of Ethical Professional Practice. Instructors can use this list of ethical principles and standards to lead a class discussion. The discussion can also range to consideration of how these standards may have been violated by accountants and managers involved in the various ethical scandals uncovered over the past several years. It is also useful to discuss the pros and cons of the procedures for “Resolving Ethical Issues” that IMA suggests for its members when they believe they know about ethical lapses in their organizations.

We also introduce here the connection to the “Ethics Unwrapped” video series that can supplement the discussion of ethics in the context of each chapter. In each chapter of the text, we have suggested topic videos in the series that align with that chapter. Discussion guidance and questions relating to the videos can be found on the “Ethics Unwrapped” site at the URL provided. This resource is provided by permission from the University of Texas at Austin, McCombs School of Business.

ANSWERS TO REVIEW QUESTIONS

1-1 The explosion in e-commerce will affect managers in significant ways. One effect will be a drastic reduction in paperwork. Millions of transactions between businesses are conducted electronically with no hard-copy documentation. Along with this method of communicating for business transactions comes the very significant issue of information security. Businesses need to find ways to protect confidential information in their own computers, in cloud computing data centers, and while moving across the internet, while at the same time sharing the information necessary to complete transactions. Another effect of e-commerce is the dramatically increased speed with which business transactions can be conducted. In addition, there will be dramatic changes in the way managerial accounting procedures are carried out, one example

Managerial Sol Manual

David Baud



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