Chapter 17 introduces many of the different purposes and activities supported by managerial accounting. The primary goal is to drive sound management decisions, as revealed by the following outline:

**MANAGEMENT DECISIONS**

**Planning**

- **Strategy**
  - Core values
  - Mission
  - Objectives
  - Sustainability

- **Positioning**
  - Cost/volume/profit and scalability
  - Global trade and transfer
  - Branding/pricing/sensitivity/competition

**Budgets**

- Operating
- Capital
- Financing

**Directing**

- **Costing**
  - Methods
  - Concepts

- **Production**
  - Inventory
  - Responsibility

**Analysis**

**Controlling**

- **Monitor**
  - Standard costs
  - Variances
  - Flexible tools

- **Scorecard**
  - Balance
  - Improvement

Review the following descriptions, and match each to one of the elements included in the preceding outline.

1. Concepts of fair play, human dignity, ethics
2. How changes in volume impact profitability
3. Described as "absorption" and "direct"
4. Definition of the anticipated revenues and expenses
5. Effective in stimulating correct thought
(6) To decide on a course of action to reach desired outcomes

(7) Provide a focal point against which to match ideas and actions

(8) Actions must be well coordinated and timed

(9) Research into laws about tariffs, taxes, and shipping

(10) Popular acronyms like JIT

(11) Demonstrate why and when additional support may be needed

(12) Compensate for the operating environment

(13) Pricing decisions must be balanced

(14) Costs incurred and deliverables produced by circumscribed areas

(15) Benchmarks against which actual productive activity is compared

(16) How costs are captured and assigned to goods and services

(17) Best practices are implemented

(18) Culminates in the creation of business value

(19) Outline the financial plans

(20) Must include delivery of goods or services

(21) Draw focus on evaluating elements that are important

(22) Focus on the exceptions

(23) Providing leadership for the entire cost and managerial accounting functions

(24) Establishes a logical basis for making adjustments

(25) Broad concept and depends on gathering and evaluating

(26) Whether an investment can be justified

(27) Definition of core values, mission, and objectives

(28) Approach to capturing costs is dependent on what is being produced

(29) Efficiency maximized, while seeking to achieve enhanced output

(30) Identify and focus on components of performance

(31) Development without depletion of natural resources or negative effects on the environment