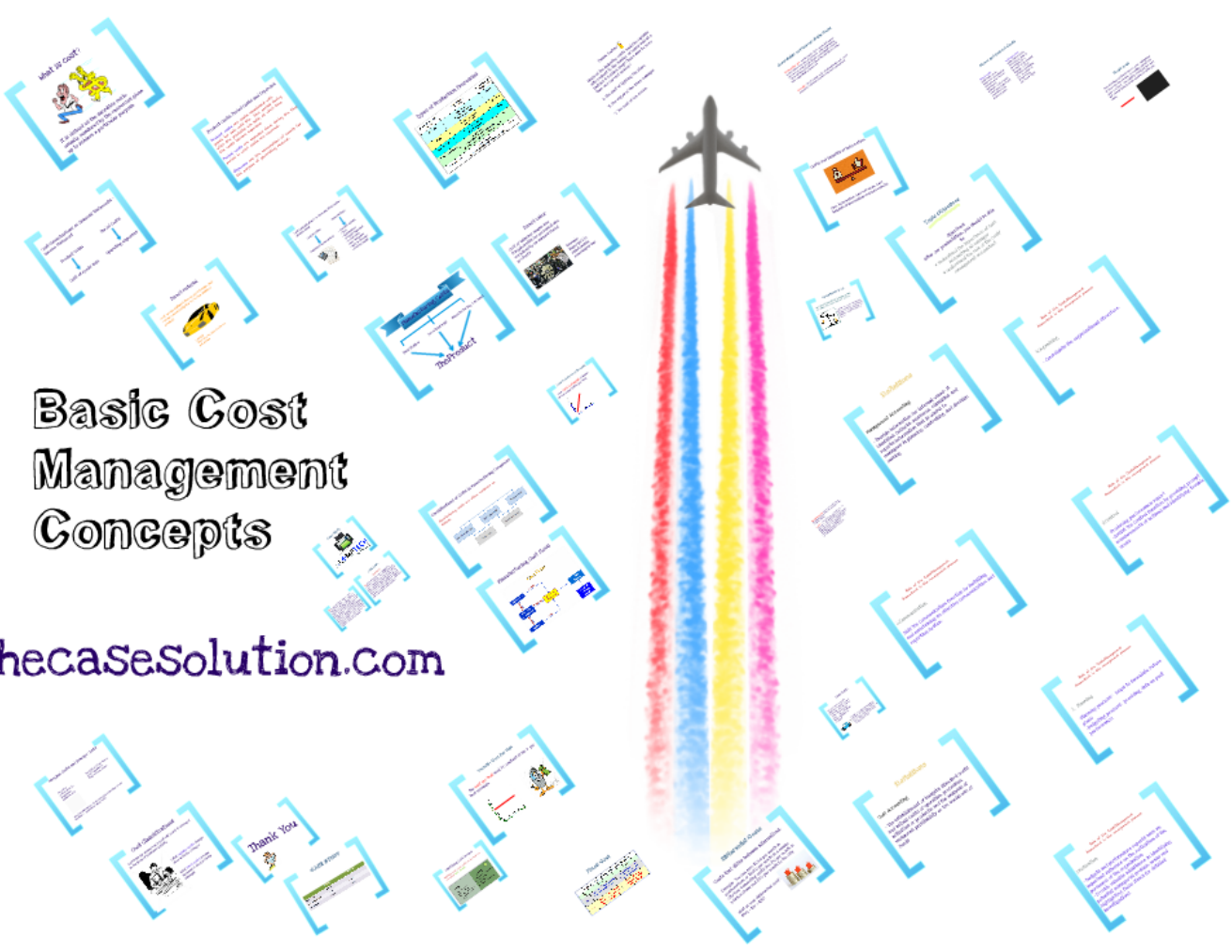


# Basic Cost Management Concepts

TheCaseSolution.com

Group 1  
Harshesh  
Girishma  
Chandni  
Kopal  
kartik  
Parth



# Basic Cost Management Concepts

TheCaseSolution.com

Group 1  
Harshesh  
Girishma  
Chandni  
Kopal  
kartik  
Parth

# Topic Objectives

## Objectives

After our presentation, you should be able to:

- ★ Understand the Importance of Cost Accounting as manager
- ★ understand the role of the cost/management accountant

# Definitions

## Management Accounting

- Provide information for internal users- it identifies, collects, measures, classifies, and reports information that is useful to managers in planning, controlling, and decision making

# Definitions

## Cost Accounting

- The establishment of budgets, standard costs and actual costs of operation, processes, activities or products; and the analysis of variances, profitability or the social use of funds

## Role of the Cost/MANAGEMENT ACCOUNTANT in the MANAGEMENT process

### 1. Planning

-Planning process : Helps to formulate future plans

-Budgeting process: providing data on past performance

## Role of the Cost/Management Accountant in the management process

### 2.Control

- Producing performance report
- Assist the control function by providing prompt measurements of actions and identifying trouble areas.

## Role of the Cost/MANAGEMENT ACCOUNTANT in the MANAGEMENT process

### 3.Organizing

- Consolidate the organizational structure.