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Research and Application Cases offer end-of chapter learning opportunities for students to identify strategy and business risks and evaluate managerial accounting concepts within a real world context.

Table of Contents: Former Chapter 15 Service Department Costing has been eliminated, and now appears as two separate appendices in Chapters 4 and 12.

Many new In Business boxes: Provide interesting and current real world examples of how managerial accounting concepts are used by real businesses.

Critical Chapter 1 updates and additions, including: Updated, more current Globalization section; New section on Lean Production; New section on Six Sigma; Added discussion of Enterprise Systems, as well as New Corporate Governance and Enterprise Risk Management.

Complete revision of Chapter 8, especially sections covering the determination of product and customer margins.

Simplified coverage of loan payments and interest accruals in Chapter 9.

Presentation of weighted-average and FIFO methods in Chapter 4 extensively revised.