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chap002 managerial accounting and cost conepts - managerial accounting and cost concepts solutions to questions 2-1 managers carry out three major activities in an organization: planning, directing and motivating, and controlling. planning involves establishing a basic strategy, selecting a course of action, and specifying how the action will be implemented. directing and

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true statement regarding the accounting equation? a) the equation can be stated as assets minus liabilities equals equity. b) the equation consists of three parts: assets, liabilities, and net income.

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