Chapter 7

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Master Budgets and Performance Planning

QUESTIONS

- A budget helps managers control and monitor a business by 1) communicating plans to employees, 2) coordinating the activities of different parts of the organization, and 3) providing a basis for deciding whether actual performance is acceptable (through benchmarking). Budgeting also helps 4) promote analysis, 5) focus on the future, and 6) motivate employees.
- Two common benchmarks used by managers to evaluate performance are: past performance and budgeted performance. Budgeted performance is generally more

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Weygandt Managerial Accounting 5th Edition Solutions Manual

Jianjun Gao

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