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- Inventory - FIFO,

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of students taking the
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course: the majority of
them will not become
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accountants; instead they will use accounting information in their professional lives to make business decisions. Therefore, the greatest challenges instructors have are to engage these students in the managerial accounting course, keep the students motivated throughout the course, and teach them

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Chapter 1 Introduction
to Managerial
Accounting 1) Financial
accounting information
is generally used

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exclusively by internal parties such as managers. Answer:

FALSE Explanation:

Financial accounting information is used by external parties; managerial accounting information is used by internal business owners and managers.

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