

Introduction to Managerial Accounting, 8e

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ISBN: 1259917061

Detailed List of New Features

Faculty feedback helps us continue to improve Introduction to Managerial Accounting. In response to reviewer suggestions, the authors have made the following changes to the text:

We split the job-order costing chapter into two chapters to improve the students' ability to understand the material and to give professors greater flexibility in choosing how to cover the material.

We reviewed all end-of-chapter exercises and problems and revised them as appropriate to better function within Connect.

We added 12 Integration Exercises in the back of the book to help students connect the concepts. These exercises are suitable for both a flipped classroom model and an in-class active learning environment as they engage students and encourage critical thinking.

In-Business boxes are updated throughout to provide relevant and current real-world examples for use in classroom discussion and to support student understanding of key concepts as they read through a chapter.

Chapter by Chapter Changes

Prologue

The Prologue has added coverage of the CGMA exam and an updated summary of the CMA exam content specifications.

Chapter 1

The high-low method has been removed from this chapter. We added an exhibit to visually depict product and period cost flows. We also made various changes to further emphasize the chapter's unifying theme of different cost classifications for different purposes. We have created 11 new end-of-chapter exercises/problems.

Chapter 2 This is a new chapter that explains how to use a job-order costing system to calculate unit product costs. It describes how to use plantwide and multiple overhead rates to apply overhead costs to individual jobs. The chapter has a strong managerial accounting orientation because it looks at how job-order costing systems serve the needs of internal managers.

Chapter 3 This is a new chapter that explains how job-order costing systems can be used to determine the value of ending inventories and cost of goods sold for external reporting purposes. The chapter has a strong financial accounting orientation because it uses journal entries and T-accounts to explain the flow of costs in a job-order costing system. The chapter also has a new appendix that uses Microsoft Excel® to explain the flow of costs in a job-order costing system.

Chapter 5 We revised the text in the main body of the chapter and in the online FIFO Supplement to better highlight the key concepts and steps needed to perform the weighted-average and FIFO process costing calculations.

Chapter 6 We added a new appendix that explains how to analyze mixed costs using the high-low method and the least-squares regression method.

Chapter 7 We added new text that better highlights this chapter's reliance on actual costing and contrasts it with the job-order costing chapters' reliance on normal costing.

Chapter 8 The end-of-chapter materials include three new exercises/problems (8-17, 8-18, and 8-27).

Chapter 9 We revised numerous end-of-chapter exercises and problems to better align them with Connect. We overhauled Appendix 9B to introduce students to a Microsoft Excel-based approach for creating an income statement using standard costing.

Chapter 10 This chapter includes four new In Business boxes.

Chapter 11 We revised the front-end of the chapter to better highlight the six key concepts that provide the foundation for effective decision making. We also revised the end-of-chapter exercises and problems to better dovetail with Connect and streamlined the coverage of sell or process further decisions to aid student comprehension.

Chapter 12 We revised many end-of-chapter exercises and problems and extensively revised the formatting within Connect throughout all the chapters, (not just Chapter 13) to allow students greater flexibility for alternate methods of approaching a problem, such as performing net present value calculations.

Chapter 13 We added three new In Business boxes.

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