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H Standards of Ethical Conduct for Managerial Accountants

Cases for Managerial Decision-Making*

Dear Student,

**Why This Course?** Remember your biology course in high school? Did you have one of those “invisible man” models (or maybe something more high-tech than that) that gave you the opportunity to look “inside” the human body? This accounting course offers something similar. To understand a business, you have to understand the financial insides of a business organization. An accounting course will help you understand the essential financial components of businesses. Whether you are looking at a large multinational company like Apple or Starbucks or a single-owner software consulting business or coffee shop, knowing the fundamentals of accounting will help you understand what is happening. As an employee, a manager, an investor, a business owner, or a director of your own personal finances—any of which roles you will have at some point in your life—you will make better decisions for having taken this course.

**Why This Book?** Hundreds of thousands of students have used this textbook. Your instructor has chosen it for you because of its trusted reputation. The authors have worked hard to keep the book fresh, timely, and accurate.

**How to Succeed?** We’ve asked many students and many instructors whether there is a secret for success in this course. The nearly unanimous answer turns out to be not much of a secret: “Do the homework.” This is one course where doing is learning. The more time you spend on the homework assignments—using the various tools that this textbook provides—the more likely you are to learn the essential concepts, techniques, and methods of accounting. Besides the textbook itself, WileyPLUS and the book’s companion website also offers various support resources.

Good luck in this course. We hope you enjoy the experience and that you put to good use throughout a lifetime of success the knowledge you obtain in this course. We are sure you will not be disappointed.

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Jerry J. Weygandt, PhD, CPA, is Arthur Andersen Alumni Emeritus Professor of Accounting at the University of Wisconsin—Madison. He holds a Ph.D. in accounting from the University of Illinois. Articles by Professor Weygandt have appeared in the Accounting Review, Journal of Accounting Research, Accounting Horizons, Journal of Accountancy, and other academic and professional journals. These articles have examined such financial reporting issues as accounting for price-level adjustments, pensions, convertible securities, stock option contracts, and interim reports. Professor Weygandt is author of other accounting and financial reporting books and is a member of the American Accounting Association, the American Institute of Certified Public Accountants, and the Wisconsin Society of Certified Public Accountants. He has served on numerous committees of the American Accounting Association and as a member of the editorial board of the Accounting Review; he has also served as President and Secretary-Treasurer of the American Accounting Association. In addition, he has been actively involved with the American Institute of Certified Public Accountants and has been a member of the Accounting Standards Executive Committee (AcSEC) of that organization. He has served on the FASB task force that examined the reporting issues related to accounting for income taxes and served as a trustee of the Financial Accounting Foundation. Professor Weygandt has received the Chancellor's Award for Excellence in Teaching and the Beta Gamma Sigma Dean's Teaching Award. He is on the board of directors of M & I Bank of Southern Wisconsin. He is the recipient of the Wisconsin Institute of CPAs Outstanding Educator's Award and the Lifetime Achievement Award. In 2001 he received the American Accounting Association’s Outstanding Educator Award.

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Practice Made Simple

The Team for Success is focused on helping students get the most out of their accounting course by making practice simple. Both in the printed text and the online environment of WileyPLUS, new opportunities for self-guided practice allow students to check their knowledge of accounting concepts, skills, and problem-solving techniques as they receive individual feedback at the question, learning objective, and course level.

Personalized Practice

Based on cognitive science, WileyPLUS with ORION is a personalized, adaptive learning experience that gives students the practice they need to build proficiency on topics while using their study time most effectively. The adaptive engine is powered by hundreds of unique questions per chapter, giving students endless opportunities for practice throughout the course.
Streamlined Learning Objectives

Newly streamlined learning objectives help students make the best use of their time outside of class. Each learning objective is addressed by reading content, answering a variety of practice and assessment questions, and watching educational videos, so that no matter where students begin their work, the relevant resources and practice are readily accessible.

Review and Practice

A new section in the text and in WileyPLUS offers students more opportunities for self-guided practice.

In the text, the new Review and Practice section includes:
- Learning Objectives Review
- Glossary Review
- Practice Multiple-Choice Questions and Solutions
- Practice Exercises and Solutions
- Practice Problem and Solution

In WileyPLUS, the new practice assignments include several Do ITs, Brief Exercises, Exercises, and Problems, giving students the opportunity to check their work or see the answer and solution after their final attempt.
What’s New?

WileyPLUS with ORION
Over 5,500 new questions are available for practice and review. WileyPLUS with Orion is an adaptive study and practice tool that helps students build proficiency in course topics.

Updated Content and Design
We scrutinized all chapter material to find new ways to engage students and help them learn accounting concepts. Homework problems were updated in all chapters.

A new learning objective structure helps students practice their understanding of concepts with DO IT! exercises before they move on to different topics in other learning objectives. Coupled with a new interior design and revised infographics, the new outcomes-oriented approach motivates students and helps them make the best use of their time.

WileyPLUS Videos
Over 300 videos are available in WileyPLUS. More than 150 of the videos are new to the 12th Edition. The videos walk students through relevant homework problems and solutions, review important concepts, provide overviews of Excel skills, and explore topics in a real-world context.

Student Practice and Solutions
New practice opportunities with solutions are integrated throughout the textbook and WileyPLUS course. Each textbook chapter now provides students with a Review and Practice section that includes learning objective summaries, multiple-choice questions with feedback for each answer choice, and both practice exercises and problems with solutions. Also, each learning objective module in the textbook is now followed by a DO IT! exercise with an accompanying solution.

In WileyPLUS, two brief exercises, two DO IT! exercises, two exercises, and a new problem are available for practice with each chapter. These practice questions are algorithmic, providing students with multiple opportunities for advanced practice.

Real World Context
We expanded our practice of using numerous examples of real companies throughout the textbook. For example, new feature stories highlight operations of Clif Bar, Groupon, and REI. Also, in WileyPLUS, real-world Insight boxes now have questions that can be assigned as homework.

Excel
New Excel skill videos help students understand Excel features they can apply in their accounting studies. A new continuing Excel tutorial is also available at the end of each managerial accounting chapter.

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*Available online at www.wiley.com/college/weygandt.
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