

Preface to *Management Accounting* Third Edition by Seal et al

This text offers a comprehensive and balanced introduction to management accounting theory and practice. The text combines a solid grounding in technical material with a fresh look at emerging issues relevant to accounting practice. The new edition builds on the success of the 2nd edition, producing a book specifically aimed at students in the UK and Europe. It is a clear and accessible book promoting practice as a method of learning through numerical examples, vignettes, graded end-of-chapter exercises, problems and cases. The text has been updated to include new research and developments in the discipline and also to reflect market feedback.

The main changes and developments to this edition are:

- Generally, the material on the *service sector* content has been increased as well as more material on specific topics such as *environmental management accounting, revenue management, lean production, sales/production mix* and *value-based management*.
- Although there is new material, the book is more compact with the removal of three chapters. Much of the key material from these chapters has been re-located in the book. The division of the book into 4 parts is an innovation for this edition.

Each chapter has been fully updated to reflect the latest development in Management Accounting, and notable chapter changes include:

- * **Chapter 1** – additional coverage on emerging issues, highlighting the increasing importance of services, managing for value, the sustainability agenda and corporate governance.
- * **Chapter 2** – coverage of the difference and similarities between costs in services and manufacturing activities. Material on Service costing is also developed in chapters 3 and 5 where appropriate.
- * **Chapter 10** - this chapter has been edited to focus more on the practice of capital budgeting. Key techniques of decision making under uncertainty have been taken from old chapter 11 and put in appendices in chapter 10. (Please note that as the old chapter 11 has now been removed subsequent chapter numbers have changed.)
- * **Chapter 13** - new material on sales mix, production mix and yield variances.
- * **Chapter 15** – new material on revenue management with special reference to hotels and airlines.
- * **Chapter 16** – revised to integrate profit planning, value based management and strategy management accounting.
- * **Chapter 17** – updated coverage which includes more new material on environmental management accounting.
- * **Chapter 18** - this chapter now includes old chapters 18 and 19 in a single chapter with the themes of business process management and the lean enterprise.
- * **Chapter 19** – this chapter now has a more strategic cost management perspective and is more integrated with previous chapters. This is now the last chapter.

Superior pedagogy

The book includes a full suite of pedagogical learning tools designed to make teaching and learning stimulating and efficient, all presented in a visually impressive format. In each chapter you will find: **Learning Objectives**, **Key Terms**, **Summaries**, **Questions**, **Exercises**, **Problems** and **Cases**, and a selection from **Management Accounting in Action** vignettes, worked Examples, **Focus on Current Practice** vignettes, **Group Exercises** and **Internet Exercises**. At the back of the book you will find a full **Bibliography** to make reading around the subject easy and a **Glossary** for quick reference.

Comprehensive coverage

With complete coverage of core technical material and emerging issues, this text perfectly balances the need to combine practical understanding with deeper explanations of how management accounting remains relevant and compelling in an ever-changing world.

Accessible style

Written in a style that makes learning interesting and understanding easy, *Management Accounting* takes a highly refreshing approach to its subject ensuring its popularity with lecturers and students alike.