

Decision Support Systems For Management Accountants

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Explore how Decision Support Systems (DSS) empower management accountants to enhance strategic decision-making, optimize financial planning, and improve overall business intelligence, driving more effective financial analysis and control.

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Decision Support Systems For Management Accountants

Decision Support Systems - A-Z of business terminology - Decision Support Systems - A-Z of business terminology by AC Training 44,493 views 8 years ago 2 minutes, 39 seconds - Short video on DSS for **Accounting**, and business students. More A-Z of business terminology at <http://accountingcollege.co.uk/>

What is the purpose of a DSS within an information systems organization?

Understanding Decision Support Systems - Understanding Decision Support Systems by GreggU 16,674 views 3 years ago 11 minutes, 19 seconds - In a typical organization, **decisions**, fall into one of these categories. Structured **decisions**, or programmable tasks, can be ...

Intro

STRUCTURED Structured decisions, or programmable tasks, can be automated because a well-defined standard operating procedure exists for these types of decisions.

SEMISTRUCTURED Semistructured decisions are not quite as well defined by standard operating procedures, but they include a structured aspect that benefits from information retrieval, analytical models, and information systems technology.

OBJECTIVES Semistructured and unstructured decisions are challenging because they involve multiple criteria, and often users have to choose between conflicting objectives.

PHASES Herbert Simon, winner of the 1978 Nobel Prize in Economics, defines three phases in the decision-making process: intelligence, design, and choice. A fourth phase, implementation, can be added.

INTELLIGENCE In the intelligence phase, a decision maker (e.g., a marketing manager) examines the organization's environment for conditions that need decisions.

DESIGN In the design phase, the objective is to define criteria for the decision, generate alternatives for meeting the criteria, and define associations between the criteria and the alternatives.

CHOICE The choice phase is usually straightforward. From the practical alternatives, the best and most effective course of action is chosen.

IMPLEMENTATION In the implementation phase, the organization devises a plan for carrying out the alternative selected in the choice phase and obtains the resources to implement the plan.

A **decision support system**, (DSS) is an interactive ...

MODEL BASE The model base component includes mathematical and statistical models that, along with the database, enable a DSS to analyze information.

The user interface component is how users access the DSS, such as when querying the database or model base, for help in making decisions.

SENSITIVITY This enables you to apply different variables, such as determining the maximum price you could pay for raw materials and still make a profit.

ROLES To design, implement, and use a DSS, several roles are involved. These include the user, managerial designer, technical designer, and model builder.

ISSUES A managerial designer defines the management issues in designing and using a DSS.

DESIGNER The technical designer might be a computer specialist or a consultant from outside the company and may use a commercial DSS package or write the system's code from scratch.

MODEL BUILDER A model builder is the liaison between users and designers. For example, during the design phase, the model builder might explain users' needs to the managerial designer or technical designer.

RESOURCES Some DSSs can be developed from resources already available in the organization, which can reduce costs, but many require new hardware and software.

TRENDS Another important factor in an effective EIS is access to both internal and external data so executives can spot trends, make forecasts, and conduct different types of analyses.

CHARACTERISTICS Tailored to meet management's information needs • Extract, compress, filter, and track critical data Provides online status access, trend analysis, and exception reporting

INTERVENTION These systems use computer and communication technologies to formulate, process, and implement a decision-making task and can be considered a kind of intervention technology that helps overcome the limitations of group interactions.

SCOPE The success of a GSS depends on matching the GSS's level and sophistication to the group's size and the scope of the task.

GROUPWARE The goal of groupware is to assist groups in communicating, collaborating, and coordinating their activities. It is intended more for teamwork than for decision support.

TECHNIQUES A GIS uses spatial and nonspatial data and specialized techniques for storing coordinates of complex geographic objects.

ATTRIBUTES A GIS can associate spatial attributes, such as a manufacturing plant's square footage, with points, lines, and polygons on maps.

INFORMATION Examine the decision-making process that executives use to find out what kinds of decisions they are making and what kind of information they need to make these decisions.

COMMUNICATION This is important to ensure that key decision makers are involved in designing the MSS.

SIMPLICITY Avoid using technical jargon when explaining the system to executives because they might lose interest if they think the system is too technical.

CONSISTENCY Designers should use standard layouts, formats, and colors in windows, menus, and dialog boxes for consistency and ease of use.

FLEXIBILITY Almost all aspects of an MSS, including the user interface, change over time because of rapid developments in technology and the dynamic business environment.

Decision Support Systems - Decision Support Systems by GreggU 37,755 views 3 years ago 3 minutes, 32 seconds - A **decision support system**, (DSS) is an interactive information system consisting of hardware, software, data, and models ...

Intro

A **decision support system**, (DSS) is an interactive ...

REQUIREMENTS Be interactive Incorporate the human element Use internal and external data

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Marketing - What are Decision Support Systems? - Marketing - What are Decision Support Systems? by The Business Professor 9,405 views 3 years ago 1 minute, 57 seconds - Dr. Phillip Hartley Explains what are **decision support systems**, in marketing?

Decision Support Systems

Marketing Dashboards

... Create What We Call **Decision Support Systems**.

Introduction to Decision Support Systems - Introduction to Decision Support Systems by Eddie Woo 145,150 views 10 years ago 10 minutes, 35 seconds

Daily Decisions

Marital Status

Decision Support Systems

Management Information & Decision Support Systems - Principles of Business Information Systems - Management Information & Decision Support Systems - Principles of Business Information Systems by Free Education Academy - FreeEduHub 2,049 views 1 year ago 36 minutes - This video is about Principles of Business Information **Systems**, - We are covering **Management**, Information & **Decision Support**, ...

Decision Support System | Intro | Types | Benefits | Artificial Intelligence | KBES | MIS - Decision Support System | Intro | Types | Benefits | Artificial Intelligence | KBES | MIS by College Tutor 144,462 views 2 years ago 10 minutes, 30 seconds - ***Decision Support System**, Introduction ***Decision Support System**, Types *Benefits of DSS *Features of DSS *KBES *Artificial ...

Types of Information Systems (TPS, MIS, and DSS) - Types of Information Systems (TPS, MIS, and DSS) by 5-Minute Lessons by Victor 144,930 views 2 years ago 9 minutes, 31 seconds - In this video, we will learn the most common types of information **systems**, used in different levels of an organization, which are as ...

Accounting Basics Explained Through a Story - Accounting Basics Explained Through a Story by Leila Gharani 1,267,787 views 4 years ago 9 minutes, 45 seconds - New to **Accounting**,? In this video I will introduce you to the world of **accounting**, by telling you a story. This quick tutorial gives you ...

Financial Statements Explained

Claudio's Beach Business

Income Statement (which is Revenue - Expenses)

Balance Sheet

Claudio's Balance Sheets at different points in time

How To Pick A Practice Management System in your Accounting Firm - How To Pick A Practice Management System in your Accounting Firm by Jason_CPA 3,337 views 4 months ago 9 minutes, 9 seconds - Swipe the report here: <https://go.rlz.io/pm> Make the month-end close real-time with Liveflow <https://bit.ly/3tK7Llr> Get the best ...

Intro

What is important

The report

Talk to people

LIF Flow

The Terrifying Real Story Of The First Chinese Astronaut - The Terrifying Real Story Of The First Chinese Astronaut by Top Discovery 10,591 views 3 days ago 26 minutes - For copyright matters, please contact: bosstech148@gmail.com Welcome to Topdiscovery! Here, you'll find all the most interesting ...

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Climb The Accounting Corporate Ladder. How to Succeed In Your Accounting Career - Climb The Accounting Corporate Ladder. How to Succeed In Your Accounting Career by The Financial Controller 46,916 views 3 years ago 18 minutes - In this video we discuss the role of a controller in depth in relation to Internal Controls, Budgeting, Forecasting, and more. We also ...

A Banker's Career Advice for Young Adults - A Banker's Career Advice for Young Adults by Sprouht 5,087,229 views 9 months ago 59 seconds – play Short - A Banker's Career Advice for Young Adults #shorts Shop our 365 Day Self-Guided Journals: <https://bit.ly/sprouht365dayjournal> ...

How to Build Enduring Wealth w/ Guy Spier (RWH042) - How to Build Enduring Wealth w/ Guy Spier

(RWH042) by We Study Billionaires 8,655 views 2 days ago 2 hours, 56 minutes - William Green chats with renowned hedge fund manager Guy Spier, who has run the Aquamarine Fund since 1997. Guy talks ...

8 No Interview Work From Home Jobs HIRING NOW! - 8 No Interview Work From Home Jobs HIRING NOW! by The Remote Job Guru 3,928 views 3 days ago 13 minutes, 44 seconds - 8 No Interview Work From Home Jobs HIRING NOW! Book a Consultation with me: <https://shorturl.at/blmq9> Resume Guide: ...

Unfiltered | Will the ANC fall below 50%? - Unfiltered | Will the ANC fall below 50%? by SABC News 47,995 views 4 days ago 52 minutes - Political parties and voters are busy preparing for what most experts say will be South Africa's most fiercely contested Election to ...

ACCOUNTING BASICS: a Guide to (Almost) Everything - ACCOUNTING BASICS: a Guide to (Almost) Everything by Accounting Stuff 2,534,637 views 3 years ago 14 minutes, 13 seconds - Would you like to know what **Accounting**, REALLY MEANS? In this short tutorial we'll take 1 simple example and follow it through ...

Intro

What is Financial Accounting?

STEP 1: IDENTIFY TRANSACTIONS

STEP 2: PREPARE JOURNAL ENTRIES

What is a Journal Entry?

What does a Journal Entry look like?

What is Double Entry Accounting?

What is the Accounting Equation?

STEP 3: POST TO GENERAL LEDGER

What is the General Ledger?

Posting to Accounts

What is an Account?

The 6 Types of Account - Assets, Liabilities, Equity, Revenue, Expenses & Dividends

What are T-Accounts?

What does the General Ledger look like?

STEP 4: UNADJUSTED TRIAL BALANCE

What is a Trial Balance?

How to build a Trial Balance

Why is it called Trial Balance?

STEP 5: POST ADJUSTING ENTRIES

What are Adjusting Entries?

IFRS vs GAAP

What is the Accrual Method of Accounting?

Adjusting Entries Example

STEP 6: ADJUSTED TRIAL BALANCE

STEP 7: CREATE FINANCIAL STATEMENTS

What are Financial Statements?

What are the three types of Financial Statements?

What is the Balance Sheet?

What is the Income Statement?

Profit vs Cash Flow

What is the Cash Flow Statement?

Who would use Financial Statements?

STEP 8: POST CLOSING ENTRIES

What are Closing Entries?

Closing Entries Example

Post Closing Trial Balance

What is a Decision Support System? - What is a Decision Support System? by KnarrTek 472 views 2 years ago 8 minutes, 26 seconds - This 9 minute video explains what a **decision support system**, is and how it is used in manufacturing, medical, construction and ...

Information Systems: DSS, TPS, ESS, ETC. CPA Exam BEC - Information Systems: DSS, TPS, ESS, ETC. CPA Exam BEC by Farhat Lectures. The # 1 CPA & Accounting Courses 2,489 views 1 year ago 18 minutes - In this session, I discuss various information **systems**, such as DSS, TPS, ESS as discussed on the **CPA**, exam **Accounting**, ...

Decision Support System - Decision Support System by Dr Sahid Cholayil 61,322 views 10 years

ago 22 minutes - The user interface **management**, component allows you to communicate with the **Decision Support System**,.

Decision Support System|DSS|Management Information System|MIS| BIS|Malayalam Tutorial - Decision Support System|DSS|Management Information System|MIS| BIS|Malayalam Tutorial by Slate and Pencil 6,546 views 1 year ago 5 minutes, 9 seconds - bcom #bcomca #calicutuniversity #business_information_system #bis #mis #5th #5th_semester #calicut_university #ugcnet #set ...

Full Management Accounting Course in One Video (10 Hours) - Full Management Accounting Course in One Video (10 Hours) by Tony Bell 134,297 views 1 year ago 9 hours, 59 minutes - Welcome! This 10 hour video is a compilation of ALL my free **management accounting**, videos on YouTube. I have a large section ...

Module 1: Introduction to Managerial Accounting
Module 2: Cost Concepts and the Schedule of Cost of Goods Manufactured
Module 3: Job-Order Costing
Module 4: Process Costing
Module 5: Activity-Based Costing
Module 6: Cost Behavior
Module 7: Cost-Volume-Profit Analysis
Module 8: Budgeting
Module 9: Standard Costs and Variance Analysis
Module 10: Capital Budgeting
Module 11: Performance Measurement
Module 12: Relevant Costs for Decision Making

Decision Support Systems (DSS) for ICM - Decision Support Systems (DSS) for ICM by Federal Highway Administration USDOTFHWA 109 views 5 months ago 9 minutes, 20 seconds - The ICM video series arc follows the development of Integrated Corridor **Management**, in fictitious Alligator City. Emma, the County ...

Decision Support Systems - Decision Support Systems by Vidya-mitra 33,857 views 6 years ago 31 minutes - Subject:**Management**, Paper: **Management**, Information **System**,.

What is a Decision Support application? - What is a Decision Support application? by NETVIBES Dassault Systèmes 106 views 4 years ago 2 minutes, 45 seconds - To fully understand what's happening and to learn from past **decisions**,, manufacturers must go beyond KPIs. Discover the ...

CIS211 | Chapter 08: Management Information and Decision Support Systems - CIS211 | Chapter 08: Management Information and Decision Support Systems by 2,544 / 100 views 10 months ago 34 minutes

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