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21) What is the basic accounting equation? Accounting is all about assets, liabilities, and capital. Therefore, the accounting equation is: $\text{Assets} = \text{Liabilities} + \text{Owners Equity}$.
22) Define executive accounting. Executive accounting is a type of accounting that is specifically designed for a business that offers services to users.

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Possible Answer

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mind that your responses should indicate how you are prepared to make the transition from being a student to becoming a productive professional.

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