

The Essentials Of Finance And Accounting For Nonfinancial Managers

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filled with crystal clear examples the book helps you understand balance sheets and income cash flow statements annual reports fixed cost and variable cost issues financial analysis budgeting and forecasting and much more back cover

readers get tips and insight regarding what to lookfor when reading financial statements how businessesmeasure profitability how to stay on top ofthe budgeting process and how to track cash flow

in the current environment of cut throat competition razor thin profit margins and increasing scrutiny from stakeholders mastering the fundamentals of financial management is a must for everyone with a stake in their companies and in their own professional futures packed with step by step examples and illustrative case studies and updated to reflect the latest trends in the economy and in financial policy finance and accounting for nonfinancial managers is a nuts and bolts guide for managers entrepreneurs seasoned executives teachers and students alike featuring new commentary on corporate accountability updated interactive templates study questions and an online instructor s guide this new edition covers all the key aspects of financial management

finance for nonfinancial managers finance made simple for you quick reference finance handbook to help you understand and manage the financial accounting side of your business or job responsibilities enable you ask informed questions when financial information such as periodical mis report quarterly financial performance report or yearly audited financial report is presented for your approval how the chapters are arranged chapters i to iv gain essential knowledge on concepts financial statement presentation format chapters v to vii empower yourself learn to read interpret financial statements chapter viii working capital management gain control on day to day financial management chapter ix planning control steer your business with budgeting chapter x break even analysis for enlightened business decisions chapter xi gain insight into techniques for choosing the right investment option chapter xii know the essentials of bank borrowings topics covered chapter i financial statements an introduction chapter ii balance sheet chapter iii profit and loss account chapter iv cash flow statement chapter v how to read financial statements chapter vi mis reports chapter vii ratio analysis chapter viii working capital management chapter ix budgeting chapter x break even analysis chapter xi capital expenditure planning chapter xii how to borrow from banks begin enjoy working with financial prudence

finance and accounting for nonfinancial managers third edition introduces the reader to financial terminology relates financial measures to operating information enables the student to understand and apply financial measures to operating performance and ties all of this to the current business environment today s managers whether supervisors or senior executives are expected to understand and use financial and operational measures prepare and utilize budgets respond to inquiries about the financial consequences of actions taken by them or by their department or team and understand and use financial and accounting terminology the common language of business

measurement written in a conversational easy to understand tone the course treats finance and accounting from the perspective of users of financial information it enhances their ability to communicate effectively with subordinates other managers senior executives and accounting and finance professionals it offers managers the ability to use and analyze financial information to improve the performance of their operations and to identify and avoid potential problems the third edition includes discussion of the continuing transition of financial reporting to an international standard as well as consideration of the effects on accounting and finance resulting from the recession of 2007 2009 new sections on how to read an annual report and navigating the shifts in the marketplace are also included this edition has been updated throughout to provide managers with the most current and complete information available selected learning objectives participants will learn how to prepare budgets read understand and use financial and operational measures manage short term assets relate department performance to the big picture this is an ebook version of the ama self study course if you want to take the course for credit you need to either purchase a hard copy of the course through amaselfstudy.org or purchase an online version of the course through flexstudy.com

financial reports speak their own language and managers without a strong finance background often find themselves bewildered by what is being said finance for nonfinancial managers helps managers become familiar with essential financial information showing them how to speak the language of numbers and implement financial data in their daily business decisions in addition it clarifies how and why financial decisions impact business and operational objectives

j fred weston provides managers and executives with the information they need to understand essential accounting principles from vocabulary and financial statements to cash flow and valuation covering balance sheets income statements reporting measures and even essential ratios this practical in depth book provides a one stop reference for all aspects of finance and accounting and will help managers take essential steps toward making informed decisions based on the numbers they face every business day

i disliked numbers and they didn't think much of me either this famous quote by r j anderson says a lot about the finance of most companies worldwide badly run companies don't want to know how bad they're doing however even companies that are doing well are missing out on gains due to poor accounting and inadequate financial analysis poor accounting and finance can result in the non acquisition of loans mistrust of business partners poor business decisions and in the long run even loss of assets or business after all the management of a company is responsible for the accuracy of its financial statements therefore the quality and professional competencies of the employees in the accounting service should be a criterion that weighs the price of the service especially in times of crisis cooperation between accounting services and management is very important maybe the last business year was worse than the previous one so it is even more important how the company presented the basic information the relationship between customers and suppliers the amount of

financial liabilities the ratio of financial liabilities to the maturity of assets capital to finance operations turnover of funds and so on too often banks give companies a worse credit rating and then a lower borrowing limit as a consequence of poor accounting presentation this can mean fewer loans at a higher interest rate in the worst case the credit rating committee even rejects the company here s what s included in this book understand the important of accurate financial data analysis interpret income statements balance sheet and cash flow statements with lots of examples valuation ratios that are essential to run a business two techniques to manage asset valuations two critical metrics to analyze company growth two critical metrics to analyze company stability how anova and t test can be used to make business decisions how to inflation proof your business cost of capital and risk management and much more enjoy

this book provides immediate access to the practical guidelines and fundamentals of accounting and finance corporate and independent managers entrepreneurs executives and students entering the field of finance will find this guidebook indispensable for confronting complex business decisions that inevitably have financial impact

the world of finance and accountancy can seem one of impenetrable mystery but it is one that many managers have to face in their day to day lives with its comprehensive coverage of the subject this book allows you not only to ask pertinent questions but also to understand the answers chapter by chapter the workings of finance are mapped out and laid bare the formal reports the methods used to prepare the numbers and what accountants actually do every day this edition is fully updated to reflect current allowances rates and regulations and further information it also includes even more questions with comprehensive answers to challenge the reader s understanding detailed explanations are provided in a clear jargon free style and backed up with lots of practical examples areas covered include basic terminology accounting concepts and principles profit loss accounts and cash flow management how accounts departments work corporate financial planning there is also a section on personal finance not got much time one and five minute introductions to key principles to get you started author insights lots of instant help with common problems and quick tips for success based on the author s many years of experience test yourself tests in the book and online to keep track of your progress extend your knowledge extra online articles at teachyourself.com to give you a richer understanding of finance things to remember quick refreshers to help you remember the key facts try this innovative exercises illustrate what you ve learnt and how to use it

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Introduction

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