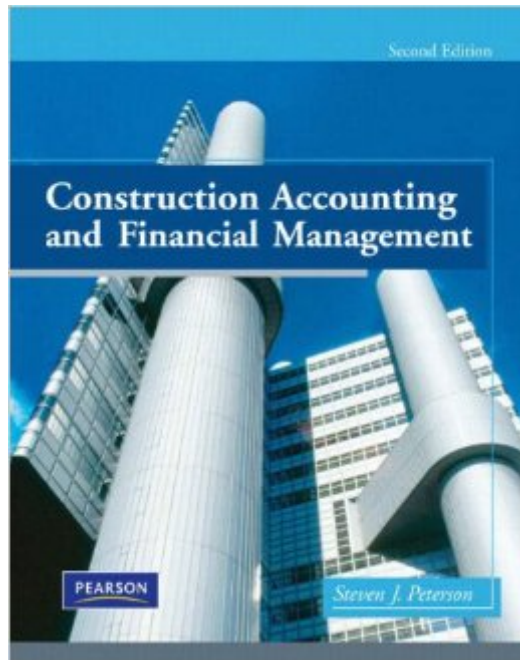


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# Construction Accounting & Financial Management (2nd Edition)



## Synopsis

This book takes general business accounting and financial principles as well as engineering economics and adapts them to the unique characteristics of the construction industry. It provides all of the key financial management principles needed by construction managers under one cover, addressing how they are applied in the construction industry and how they interact. This book teaches students how to account for the company's financial resources, how to manage the costs and profits of a construction company, how to manage the company's cash flows, how to evaluate different sources of funding a company's cash needs, and how to quantitatively analyze financial decisions.

## Book Information

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Average Customer Review: 3.9 out of 5 stars [See all reviews](#) (8 customer reviews)

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## Customer Reviews

If you are in construction, you know that standard accounting practices don't address the issues of subcontracting work, retainage and equipment depreciation that are specific to construction. This book isn't a tome with dry t-tables, this goes beyond that and addresses earned value management and cost control. For the price of this book, you will get more out of the excel spreadsheet appendix than those expensive software manuals. I would highly recommend this to any construction manager, or small shop owner as a way of learning how to quickly analyze a construction budget and keep costs under control.

This book has been so helpful in my attempt to increase my understanding of the way construction companies manage their accounting books and finances. I'm currently on my second reading and

intend to keep this book as a permanent reference. I would have given this book 5 stars, mainly because this book has been very helpful to me, but I've chosen 4 stars because...- Exercises were included after each chapter, which is a nice touch, but it would have been nicer if the author had included the answers at the end of the book.- The CD includes Excel templates, which is also a nice touch, but I honestly thought before buying this book that they were more complex and advanced, maybe including some of the exercises seen on the book. Other than those (in my opinion, minor) issues, this is an excellent book. I highly recommend it to those people involved in the construction industry.

This textbook is trashy. It gives unclear accounting knowledge when compared to conventional financial accounting textbooks. The examples are too theoretical and are not useful to use in real situations. What's more?, it gives only little insight of construction business accounting.

This textbook styled reference provides a good basis for understanding the elements of a construction based financial system. The explanations are derived from practical application of construction work processes and includes elements of cost engineering and controls that are not found in other "accounting" centric reference material. I was however very disappointed in the worksheets provided on the CD. They include simple accounting formulas in MS Excel for very basic accounting functions (i.e. interest, depreciation, etc.). It would have been more valuable to include some more practical application of the book's contents. Overall, it is a good reference to have available and provides clear guidance and explanation to virtually all aspects of construction financial management.

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