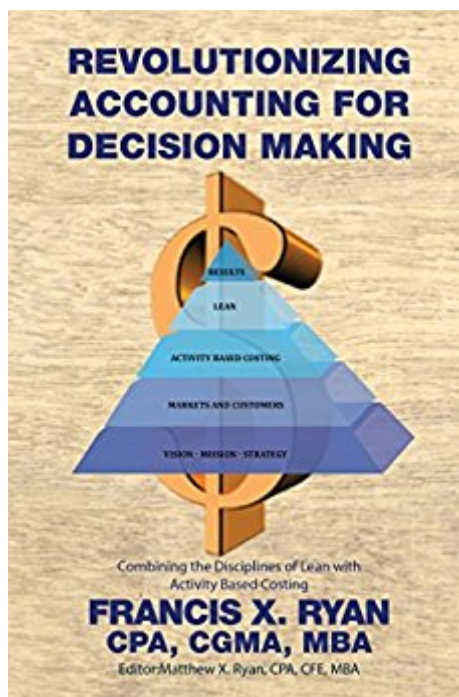




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Revolutionizing Accounting For Decision Making: Combining The Disciplines Of Lean With Activity Based Costing



Synopsis

This book combines multiple disciplines of lean and activity-based costing in a practical, easy-to-use way so that leaders can make informed decisions. Most of my life has been dealing with organizations that are in financial distress. Many financial decisions were based upon information that was technically accurate but simultaneously misleading or deceptive. Unfortunately, organizations are making decisions about selling divisions, shutting down product lines, moving facilities, and disrupting people's lives without a clear understanding of the accuracy and the importance of those decisions. Individuals and their families have seen lives shattered because of suspect information. As a certified public accountant (CPA), we pride ourselves that our responsibility is to the public. We clearly state in our code of ethics that we have a responsibility to the collective well-being of the people that we serve. That is a daunting responsibility. We also have a responsibility to be objective. Objectivity requires us to be impartial, intellectually honest, and free of conflicts of interest and material bias. The principles of lean, activity-based costing, marketing, strategic planning, and traditional financial reporting are combined using existing systems so that decision-makers can be armed with accurate financial information. Activity-based costing is a process-oriented, systematic approach to attribute cost to the activities for which an organization is engaged to accomplish its strategic mission. An understanding of the organization's mission is essential for an accurate understanding of the nature of costs. The entire concept of activity based costing and going lean is designed to support the governance responsibilities of management. Our revolutionary approach to accounting for decision making will result in a rethinking of accounting and information system to enable leaders to make more informed decisions.

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Customer Reviews

This book "Revolutionizing Accounting for Decision Making" is a good starting point for new startups looking to wrangle their mindset over cost figures. I say this about startups because I am not a financial person. The author hopes to combine the principles of lean activity based costing, marketing, strategic planning and more in this book. They provide an "Eleven-step Process" to achieve what could be awesome results but, many obstacles exist that this book will only work if you can relate to your existing business model. Nowhere in here are exacting details giving you the exacting definitions to follow to achieve greatness but, if you're willing to look past the suggestions and hone your own system, you will succeed. This book gives you detailed analysis using large corporations reporting 10-K filings to show you the diverse ways other industry leaders handle their reporting. This book provides Flow through Presentations, Charts, Graphs, and URL links to aid any reader with quality sources of information. These detailed explanations would be helpful for a non-financial executive. And that this kind of helpfulness could be expanded into a textbook type book for that purpose. The author also uses bold and italicized lettering to make note of the more important factors you may want to come back too. This gives you, and myself, the ability to read the book with serious intent but also be able to reference the materials presented. I have recommended to my executive team that each one of them read this book. I know I did not catch everything the first time around, and will be reading the book a second time with a yellow highlighter in hand.

An excellent resource for any business leader looking to find ways to drive out non-value added processes and the related costs associated with them. This is an easy read - the principles and concepts are clearly explained and summarized in such a way that non Finance / Accounting professionals can easily grasp them.

This is the first book I've read that approaches the details of accounting strategically, as

opposed to technically. I think Ryan's practical approach aligns accounting methods and the structure of financial statements with Lean thinking. Most importantly, the approach supports effective corporate and managerial decision-making. Intuitively, we may know that our income statements and balance sheets aren't giving us the whole story or that the hierarchical structure of our departments and divisions no longer seems to fit like it once did, yet we continue with the status quo. Ryan bids us to evaluate and re-align our organizations and accounting methods with our missions, visions, and markets, but not to arbitrarily shake things up as some do. Rather, Ryan's offers an eminently intentional and strategic paradigm that may positively change the course of your organization and chart a successful future. While there are some elements of the book that an accounting or finance professional will likely find rudimentary, the book is threaded with crucial underlying principles that even some Fortune 500 companies have implemented only in recent years. I found the book practical and easy to follow, even though I'm not a CPA. The book is worth every penny.

This book is a must read for every Sales and Marketing Executive struggling to evolve as a manufacturer for success in the new economy. Mr. Ryan's easy to understand approach helps us with short attention spans overcome our lack of desire to understand the simplest accounting principles and the relationship to our Sales and Marketing efforts. In my 30+ years sales career, pricing of product and service has never been more difficult than today. Pricing based on the value a customer puts on your product or service has been discussed for years but hardly achieved due to being an overwhelming task for many. Mr. Ryan's book helps guide you through and realize that most things in life are easier than you think. I'm purchasing more copies to hand out to my colleagues. William L Dougherty

For years, I have been looking for a book to help simplify business, by eliminating much of the unneeded, non-value-added activities and information that clutter and misdirect our best business intentions. I also want to see how to implement state-of-the-market thinking, such as Lean Six Sigma, with Activity-Based Costing, and still comply with GAAP reporting requirements. "Revolutionizing Accounting for Decision Making" addresses this very need. Many sources of Lean and Six-Sigma have taken an antagonistic view of cost accounting systems, identifying standard cost systems as not-relevant to today's focus on Quality. This book, instead, shows how to: Meet the needs of production management via activity-based costing Reduce the cost of goods manufactured by using Lean and Six-Sigma Track business process

improvements. Continue to properly value inventories under GAAP by merging Lean, Six-Sigma, ABC and GAAP to streamline business processes, costs, and the accounting system, much of the anxiety around change can be effectively managed and planned. The impact of shared decision rights, for example, can be effectively addressed by identifying the required information needed to make the decisions, and then determining the source of the data needed to support the decision. This book helps to identify the data and the decisions, while avoiding unnecessary conflict. The book illustrates an eleven-step approach to address production decisions, and to focus on customer value. It is an easy read, and makes so much sense if you are struggling with the information needed to manage and control a production process, whether it is on the factory floor, insurance claims processing or retail inventory management. Well worth the read.

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