

Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information

By Gloria McVay, Frances Kennedy, Rosemary Fullerton

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Despite the obvious need for transparency, a company's Lean results can continue to hide behind the mask of traditional accounting and dilute the benefits of a Lean implementation. When your organization opts to go Lean, you must empower your accountants with Lean tools that serve the Lean mission.

Winner of a Shingo Research and Professional Publication Award

Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information explains how to develop the information and financial reports that serve the needs of a Lean-minded business. It presents alternative methods of reporting, and includes a step-by-step guide for transitioning to Lean accounting methods. The book is divided into three parts:

1. The Fundamentals of Lean as a Competitive Strategy
2. The Nuts and Bolts of Lean Accounting
3. Controls and Transition

Walking you through Lean tools, activities, and philosophies, it addresses some of the most often asked questions about Lean implementations. It confronts many of the fears that are the source of accountants' resistance to change?including inventory management and valuation, GAAP compliance, and loss of control and benchmarks. Each fear is identified and resolved in a "Fear Box" inset, as the related topic is discussed.

Filled with checklists, guidelines, exercises, case studies, real-world examples, and company stories, the book provides you with the tools you will need to provide relevant, timely, and actionable information to the decision makers in your Lean environment.

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- Sales Rank: #1560168 in Books
- Brand: Brand: Productivity Press
- Published on: 2013-05-13
- Released on: 2013-06-14
- Original language: English
- Number of items: 1
- Dimensions: 11.00" h x .45" w x 8.50" l, 1.50 pounds
- Binding: Paperback
- 196 pages

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Editorial Review

Review

When the Lean accounting field coalesced at the first Lean Accounting Summit in 2005 the thought leaders realized that promoting Lean accounting concepts at the university level was critical to long term manufacturing success in the United States. Drs. Gloria McVay, Frances Kennedy, and Rosemary Fullerton have not only led that effort and emerged as leaders in the academic community; they are Lean thought leaders in their own right.

Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information is an outstanding contribution to the Lean accounting body of work. Written in textbook style, it is a great learning resource that will be widely used in college classrooms, as well as in the manufacturing community. It is easy to read and understand, while comprehensively covering the entire scope of Lean accounting. It is easy to see this book becoming the standard tool that CFOs and Controllers will use to train and bring their entire accounting team along for the Lean journey. I highly recommend this outstanding book!

?Bill Waddell, Lean Author and Consultant

This is a must-have guide for all those wanting to leverage the power of Lean in their organization. The authors have done a tremendous job of capturing the essence of what Lean accounting is and how companies can use it to better understand and improve their business! The book is written in an easy-to-understand manner, with great examples and explanations of the various aspects of Lean accounting. It demonstrates how Lean accounting helps all levels of employees see and understand their business through a better lens than what the traditional accounting reports and processes offer.

?Jan Brosnahan, Controls Division Controller for Watlow Electric Mfg Co.

McVay, Kennedy, and Fullerton marshal up a long needed instructional book, closing a significant gap in the 'why' and 'how' of applying Lean accounting as a cornerstone for a successful Lean journey.

Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information should be used by companies and universities alike to bridge this informational gap and give our future accountants and leaders required knowledge on managing financial, operational, and strategic decisions for our business organizations.

?Jim Huntzinger, Founder and President of the Lean Accounting Summit

Rising out of the academic community, Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information provides legitimacy to what successful Lean CEO and CFO's know: we must move away from standard cost accounting to release the untapped human and financial value in our organizations!

?Jean Cunningham, Jean Cunningham Consulting

Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information is a great learning tool for beginners, as well as a great reference book for the highly trained. The book begins at the start of the Lean accounting journey and ends with practical examples that are applicable on a daily basis.

?Bill Stabler, Corporate Controller, Barry-Wehmiller, Inc.

Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information is a concrete, actionable roadmap for those wanting to transform their internal reporting systems to support Lean manufacturing. The book is written from the perspective of 'why it matters' and 'how to do it.' In-depth examples provided are sure to guide the Lean journeys of those willing to explore more relevant accounting alternatives.

?Staci Gunnell, CMA, Financial Global Operations Manager, ThermoFisher Scientific; Former Controller, Autoliv

About the Author

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Users Review

From reader reviews:

Jenny Dill:

Here thing why that Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information are different and trusted to be yours. First of all reading through a book is good however it depends in the content of the usb ports which is the content is as delicious as food or not. Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information giving you information deeper and in different ways, you can find any publication out there but there is no guide that similar with Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information. It gives you thrill looking at journey, its open up your own personal eyes about the thing that happened in the world which is possibly can be happened around you. It is possible to bring everywhere like in area, café, or even in your technique home by train. If you are having difficulties in bringing the published book maybe the form of Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information in e-book can be your alternate.

Deloris Wagner:

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Homer Douglas:

Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information can be one of your beginner books that are good idea. Most of us recommend that straight away because this reserve

has good vocabulary that may increase your knowledge in vocab, easy to understand, bit entertaining but nevertheless delivering the information. The copy writer giving his/her effort to set every word into delight arrangement in writing Accounting in the Lean Enterprise: Providing Simple, Practical, and Decision-Relevant Information but doesn't forget the main position, giving the reader the hottest and based confirm resource data that maybe you can be considered one of it. This great information can easily drawn you into brand new stage of crucial imagining.

Ernesto Harrell:

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