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INTRODUCTION TO FINANCIAL MANAGEMENT 1

The key aspects of financial management are the same for all businesses, large or small, regardless of how they are organized Still, its legal structure does affect some aspects of a firm's operations and thus must be recognized There are three main forms of business organization: (1) sole proprietorships, (2) partnerships, and (3

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A financial management information system, or integrated financial management information system (IFMIS), is an information system that tracks financial events and summarizes financial information In its basic form, an IFMIS is little more than an accounting system configured to operate according

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accounting in order to enhance your understanding of the content of the financial statements, but we emphasize using financial accounting

information in the evaluation of business performance and risk 2 Required Textbook The textbook is Horngren, Sundem, Elliott & Philbrick, Introduction to Financial Accounting, 10th

Chapter 3 The Accrual Basis of Accounting

Chapter 3 The Accrual Basis of Accounting THE LAW OF SOLID GROUND “Trust is the foundation of leadership” —The 21 Irrefutable Laws of Leadership Dr John C Maxwell Learning Goals 1 Describe the accrual basis of accounting 2 Use the accrual basis of accounting to analyze, record, and summarize transactions 3 Describe and illustrate the

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