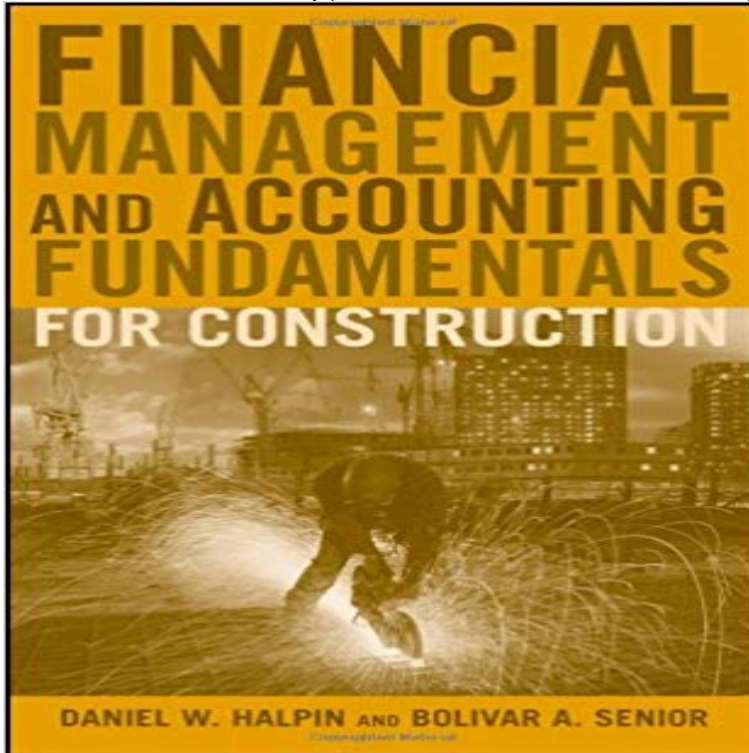


# Financial Management and Accounting Fundamentals for Construction



Successful financial management in the construction industry begins with this hands-on guide. While construction professionals are skilled in the technical side of their work, they often find the financial management aspect of the business daunting. *Financial Management and Accounting Fundamentals for Construction* will help you better understand and navigate the financial decisions that are part of every construction project. This book is a compact summary of the basic financial skills that a construction professional must have to be successful in the management of a construction company and its projects. Its topics address many of the questions that any construction administrator will face, such as:

- How to organize and use a company's financial reports
- What amount of cash must be made available to the contractor to complete a project
- Why the early payment of supplier invoices can enhance profitability
- How to quantify the time value of money in financial decisions
- What tax amount is owed by a company and how it impacts the bottom line
- How to control project costs
- What financial sources are available to a construction contractor for capital expansion

In this text, you will learn about accounting fundamentals, project-related financial matters, and company level financial issues—three factors that are key to your career success. An ideal reference for students of construction management and engineering, as well as professionals who need a quick refresher when dealing with cost control analysis and other financial issues, this text also offers:

- Easy-to-understand coverage of financial concepts specific to the construction industry, including business taxation, project control, engineering economy, and financial forecasting
- Numerous worked examples, plus end-of-chapter review questions and exercises

Helpful

appendices that present the structure of a typical chart of accounts, the flow of transactions through a construction accounting system, and tables required for computing interest and the time value of money

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