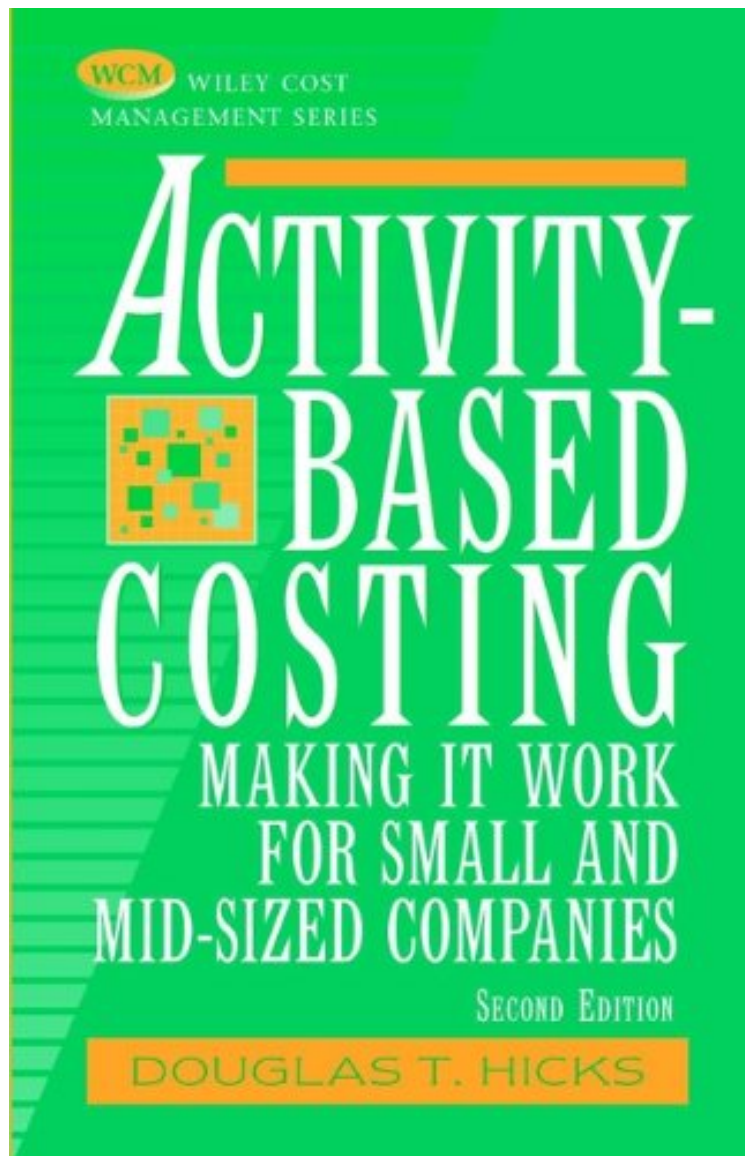


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Activity-Based Costing: Making It Work for Small and Mid-Sized Companies (Wiley Cost Management Series)

Douglas T. Hicks

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Douglas T. Hicks : Activity-Based Costing: Making It Work for Small and Mid-Sized Companies (Wiley Cost Management Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Activity-Based Costing: Making It Work for Small and Mid-Sized Companies (Wiley Cost Management Series):

* A practical, cost-effective guide to ABC for small to medium companies. * Identifies the key cost related issues in organizations and shows how to develop a cost-flow structure that reflects the organization's cost behavior. * Feature an ongoing case study throughout the book documents the model-building process. * Provides a spreadsheet model blueprint that details data flows. * Shows how a cost model of an organization can be developed using basic spreadsheet software on a PC.

From the Publisher Provides a much-needed alternative to the "big guys" approach to activity-based costing (ABC). Divided into 3 sections, it begins by addressing some of the general issues regarding ABC at small and mid-sized companies, featuring key concepts needed to implement ABC. Part 2 outlines the steps necessary to establish an activity-based system including how to develop an effective cost flow pattern, the tools used in this procedure, a process for planning a cost model and an outline for gathering the data required to drive it. Finally it explains how the activity-based cost accumulation model, developed in the previous section, can be used to improve a company's decision making process and demonstrates how a business can create cost estimates and evaluate pricing strategies for multi-year programs.

From the Inside Flap Looking for a practical, proven method to gain that crucial competitive edge for your company? It's as simple as ABC. Activity-based costing (ABC) is a decision support tool that gives you that needed edge through a greater understanding of your product and process costs. In *Activity-Based Costing: Making It Work for Small and Mid-Sized Companies*, practicing accountant Douglas T. Hicks guides you through the process of adopting ABC and using it to improve the quality of your business's decisions. Traditionally, cost accounting methods have been designed to determine the inventory value and cost of sales for an entire organization—seldom providing accurate or relevant information for individual products or services. However, with ABC, businesses can now see dramatic improvements in both accuracy and relevance when measuring product and process costs. Decisions based on this improved cost information will guide the business to an improved competitive position, both domestically and globally. If your company has between twenty and five hundred employees, it can greatly benefit from ABC without an overhaul of its current cost information systems. Using an approach developed while solving problems for small and mid-sized companies, Douglas Hicks helps you sharpen your competitive edge while emphasizing the "total package" of cost information—not just its computational aspects—and steers you clear of the dangers encountered by measuring costs using generally accepted accounting principles. The result is a reader-accessible, comprehensive narrative covering every ABC element, including clearly defined instructions for building a cost accumulation and distribution model for any size business. In this indispensable reference, Mr. Hicks discusses the logic of ABC and its cost flow-down steps, then clearly demonstrates the most appropriate ways for your business to change to multiple costing rates and bases. The ABC system is used to perform "what if" analyses, while several case studies are presented on developing cost flowdown structures. And by simply outlining the relationship between decision costing and long-term contracts, he easily illustrates which small and mid-sized businesses can benefit the most from ABC. Owners, managers, controllers, accountants, and any executive involved with small and mid-sized companies will appreciate this book's practical, down-to-earth ABC methods. Its tested and proven theories and methods will help businesses of any size profit, by basing their decisions on facts, not fantasies. Activity-based costing is no longer an option when striving for the competitive edge in business—it is now a requirement. Even educators will find ways to incorporate ABC into existing cost accounting courses with this insightful and timely book.

From the Back Cover Practical, easy-to-follow ABC guidelines for small and mid-sized businesses Incorporating activity-based costing (ABC) concepts into your business without relying on the usual complex ABC jargon can be a daunting task—even for the most experienced accountant. In *Activity-Based Costing: Making It Work for Small and Mid-Sized Companies*, professional accountant Douglas Hicks shows you how to sharpen your competitive edge while bringing you the "total package" of cost information—not just the computational elements. Using an approach developed while solving problems for small and mid-sized companies, Hicks has created a reader-friendly, comprehensive narrative covering every aspect of the ABC industry, including step-by-step instructions for building a cost accumulation and distribution model for any size business. With examples taken from Fortune 1000 companies, readers will find a wealth of information on ABC features, including:

- * The logic behind ABC and its cost flow-down steps
- * How to get the maximum benefits from ABC for your small or mid-sized business
- * Case studies on emerging cost flow-down structures
- * The most appropriate ways to change to multiple costing rates and bases
- * Using ABC to perform "what if" analyses
- * The danger of measuring costs using generally accepted accounting principles
- * Applying decision costing and long-term contracts to your business

If your company is looking to dramatically improve its current cost information systems, this book is a must-read. You can have that crucial competitive edge. *Activity-Based Costing: Making It Work for Small and Mid-Sized Companies* will show you how.