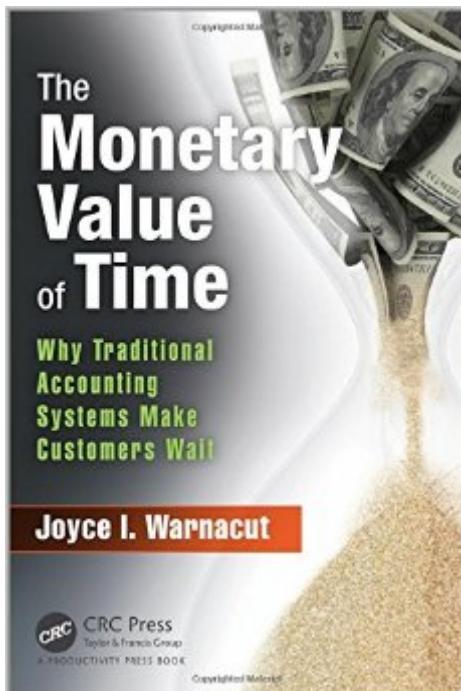


The book was found

The Monetary Value Of Time: Why Traditional Accounting Systems Make Customers Wait



Synopsis

Although there are numerous books on alternative accounting methods, such as Lean accounting, none focus on the impact of time and how accounting practices can be modified to acknowledge the power of time. This book addresses this need. *The Monetary Value of Time: Why Traditional Accounting Systems Make Customers Wait* presents a framework for assessing the value of time in terms of organizational strategy and competitive advantage. The framework presented will enable organizations to develop consistent measures and ensure that their cost accounting system isn't motivating behaviors that add to lead time and make customers wait. The framework outlined in this book is relevant to the managerial and cost accounting practices in today's manufacturing environment, which is increasingly moving away from mass production to custom manufacturing. The framework is supported by high-level metrics, which are reinforced by operational metrics. This is supported by accounting data that recognize the value of time. Pricing models that incorporate the concept of time are presented. The book provides many examples of how the use of standard costing and traditional accounting practices in a high-mix/low-volume production environment can produce contradictory or even inaccurate results that form the basis for poor decisions that may actually move your organization farther from its objectives. The book arms readers with options for overcoming traditional barriers by applying direct costs at an item level, while applying overheads at a macro or value stream level. For example, while GAAP requires overhead application for inventory valuation, a common misconception is that overhead must be applied at an item level. In fact, overhead can be absorbed by one journal entry. Demonstrating the linkages between time-based accounting data and meaningful business metrics that drive bottom line results, the book presents methods and metrics that have been successfully applied by the author in manufacturing environments.

Book Information

Hardcover: 184 pages

Publisher: Productivity Press (January 12, 2016)

Language: English

ISBN-10: 1498737137

ISBN-13: 978-1498737135

Product Dimensions: 6.2 x 0.6 x 9.3 inches

Shipping Weight: 1.6 pounds (View shipping rates and policies)

Average Customer Review: 4.5 out of 5 stars See all reviews (2 customer reviews)

Best Sellers Rank: #449,862 in Books (See Top 100 in Books) #54 in Books > Business & Money > Management & Leadership > Quality Control & Management > Lean #165 in Books > Business & Money > Management & Leadership > Industrial #351 in Books > Business & Money > Management & Leadership > Quality Control & Management > Quality Control

Customer Reviews

In this important work, the author addresses a key issue facing enterprise leaders: how to overcome the detrimental effect of typical standard cost accounting when implementing effective and lasting improvements. Going beyond lean accounting with GAAP compliant techniques, the author describes how time-based accounting can provide guidance to reduction of lead time throughout the enterprise. Readers will find that this book not only addresses financial measurements and metrics but also ties together all facets of developing the strategy of time throughout the enterprise. It is a key reference for those who are interested in implementing Quick Response Manufacturing as developed by Dr. Rajan Suri as well as for those who just want to know about better methods to measure their enterprise as they work to meet the needs of their customers.

This book aligns well with Quick Response Manufacturing and provides an insight into the necessary accounting approach. It's more of an introductory to QRM accounting however it provides the necessary information to point you in the right direction.

[Download to continue reading...](#)

The Monetary Value of Time: Why Traditional Accounting Systems Make Customers Wait Wait Wait...Don't Tell Me! Famous People Who Returned Our Calls: Celebrity Highlights from the Oddly Informative News Quiz The Best of Wait Wait...Don't Tell Me! (NPR) BOOKKEEPING & ACCOUNTING Explained: For Small Business & Home Business the Easy Way (Over 25+ Examples!) ((Bookkeeping, Accounting, Quickbooks, Simply Accounting, Sage, ACCPAC)) Accounting Cheat Sheet: Learn Financial Accounting (Accounting Play) Modern Money Theory: A Primer on Macroeconomics for Sovereign Monetary Systems Applications of Traditional and Semi-Traditional Hypnotism. Non-Traditional Hypnotism, Volume 2, The Practice of Hypnotism Mommy, Where Do Customers Come From?: How to Market to a New World of Connected Customers Angel Customers and Demon Customers: Discover Which is Which and Turbo-Charge Your Stock The Brain Audit: Why Customers Buy (And Why They Don't) The Amazing Mini 2013 Jewish Art Calendar by Mickie Mini Calendar 6.5"x6.5" ! Why Wait?! Shipping Now! Why We Can't Wait (Signet Classics) Real-Time Systems: Design Principles for Distributed Embedded

Applications (Real-Time Systems Series) Hard Real-Time Computing Systems: Predictable Scheduling Algorithms and Applications (Real-Time Systems Series) Lean Solutions: How Companies and Customers Can Create Value and Wealth Together Value Proposition Design: How to Create Products and Services Customers Want (Strategyzer) The Case for Bitcoin: Why JPMorgan CEO Jamie Dimon Is Dead Wrong - And Why Bitcoin Is the Greatest 'Store of Value' Ever Invented in Human History! Money and the Nation State: The Financial Revolution, Government, and the World Monetary System (Independent Studies in Political Economy) A Pound of Flesh: Monetary Sanctions as Punishment for the Poor (Amer Sociological Association's Rose Ser) The Death of Money: The Coming Collapse of the International Monetary System

[Dmca](#)