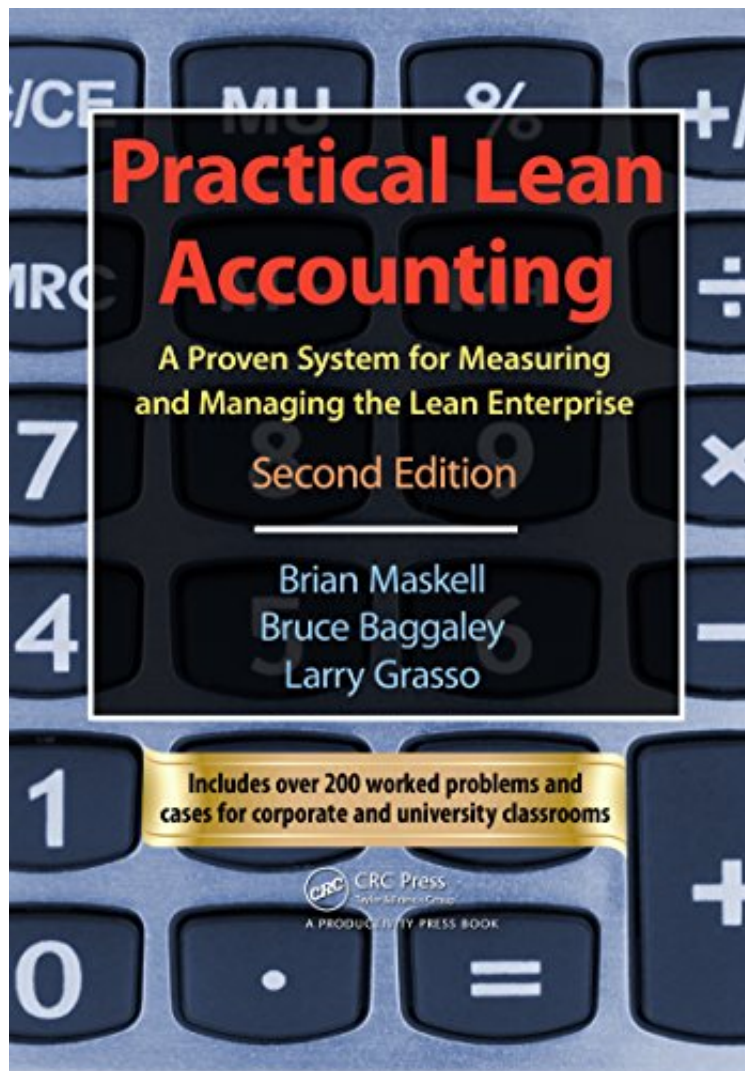


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## Practical Lean Accounting: A Proven System for Measuring and Managing the Lean Enterprise, Second Edition

*Brian H. Maskell, Bruce Baggaley, Larry Grasso*  
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**Brian H. Maskell, Bruce Baggaley, Larry Grasso : Practical Lean Accounting: A Proven System for Measuring and Managing the Lean Enterprise, Second Edition** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Practical Lean Accounting: A Proven System for Measuring and Managing the Lean Enterprise, Second Edition:

0 of 0 people found the following review helpful. Worthy of consideration By D Charlot The authors do outline a systematic approach guided by a philosophy for organizing your business on a cross-functional basis in service of creating value for the customer. Their approach is useful in systematically aligning the entire organization to

management's business strategy. And there is much to be said about eliminating waste, which accumulates in so many businesses. This book is far from complete, provides little discussion of alternatives, and is oriented toward converting a manufacturing business from traditional management methods, but it is worth a read and serious consideration. I knocked the book down a star because it is not well written--rambling at times, verbose, and repetitive. If only they applied their lean philosophy to their authorship, the book would be half the size it is, and more insightful without laboring through it. 3 of 3 people found the following review helpful. Much more than Lean Accounting By Oleg Gvozdenko Don't let the technical title fool you. It covers much more than the accounting aspect of lean. As an example, my Fortune-500 company currently uses it as a foundational text for Value Stream deployment. It is very well written, on the level with "Creating a Lean Culture" by D. Mann. It is by far the best lean accounting book out there, and it actually explains "the why" of lean accounting where other books just cover the overall concepts. It's a must-have for any lean practitioner. 5 of 6 people found the following review helpful. Great resource for understanding how to account for lean By Remy I have been an enthusiastic reader and advocate of Practical Lean Accounting since its initial publication. It was one of the first resources I found that defined the concepts of lean accounting and how those concepts could act as a catalyst for successfully managing the lean enterprise. For several years now, I have depended on Practical Lean Accounting for teaching my accounting students the ideas behind lean accounting. There is no other resource available that so clearly and thoroughly details the concepts of lean accounting and accounting for lean. The primary advantage of the second edition of Practical Lean Accounting is the addition of questions, exercises, and problems (with their solutions) for each chapter. These are extremely helpful for those who want to teach and train others in these concepts. The authors of this book are all experts in the field. They paint a clear picture of how and why we need to adapt our internal reporting systems to provide the appropriate and necessary information for sound decision making in lean environments, and the new teaching aids reinforce this understanding. I would highly recommend this book and its related educational support to anyone who wants to better comprehend how accounting can and should be part of everyone's lean journey.

The methods and concepts presented in the bestselling first edition revolutionized the approach to the management and control of Lean companies. Enhanced with extensive end-of-chapter exercises and a CD-ROM with Lean accounting tools, the second edition of this preeminent practitioners' guide is now suitable for classroom use. Practical Lean Accounting: A Proven System for Measuring and Managing the Lean Enterprise, Second Edition explains exactly what it takes to transform a traditional accounting system to one that supports and enhances a company's Lean efforts. Defining the fundamental principles of Lean accounting, it demonstrates how to use them to identify and eliminate wasteful transactions. The book includes coverage of cell performance measurement, use of the box score, operational and financial planning, cost targeting, Lean accounting diagnostics, and value stream mapping. Retaining the easy-to-use format that made the first edition a bestseller, this updated edition includes: A new section on the use of value stream performance measurements in continuous improvement A re-written Target Costing chapter that emphasizes a value-based approach to the management of the Lean value system A Lean Accounting Diagnostic tool to help you assess progress and develop a plan for implementing changes Cutting-edge examples that illustrate implementation in accounting departments A CD with data from the ECI Value Stream Cost Analysis case study included in the text, Excel templates, and end-of-chapter questions with solutions The book contains a wealth of tools that makes it ideal for company training sessions and advanced undergraduate and graduate-level courses. For each major example provided, two similar problems are included--one for instructors to guide students through and a second for students to work through on their own. An additional set of problems and questions for testing purposes are also available to instructors on the authors' website. Unfortunately, during the publishing process mistakes can be made that are not caught before the book is printed. Productivity Press takes great care to catch any errors prior to the printing stage. If any errors are found that have an effect on the understanding of a subject or mathematical equation, we have published them at:

[http://www.maskell.com/lean\\_accounting/subpages/free\\_stuff/PLA2%20Errors%20\\_Corrections\\_20130130.pdf](http://www.maskell.com/lean_accounting/subpages/free_stuff/PLA2%20Errors%20_Corrections_20130130.pdf)

Praise for the New Edition: ... a no nonsense approach to bringing continuous improvement to areas of the company not normally involved in the typical Lean implementation. Following the authors' guidelines has allowed us to create an entirely new way of looking at our company's performance and has exposed many more opportunities for improvement that we never knew existed. Roy St. Andre, Executive Vice President, EIS Wire Cable Co. Practical Lean Accounting is a fantastic book, and the new edition is even better. This book makes a huge contribution towards understanding how to measure and manage a Lean enterprise. The addition of many new case studies and examples after each chapter, and more tools and practical information on the accompanying CD, makes the second edition worth buying again, even if you already have the first edition. Last, but not least, the book is even better suited for use in university accounting courses and in corporate Lean accounting training programs. ... destined to have a big, positive impact on supporting organizations on their path to Lean management. Professor Bob Emiliani, Central Connecticut State University Praise for the Bestselling First Edition: ... focuses on the key principle

of Lean thinking, which is creating value for the customer. This focus highlights the need to measure financial progress from a perspective of relevant business issues and real cost instead of traditional standard cost methods. This is a much needed practitioner's book for the manufacturing industry. J.T. Battenberg III, Chairman, CEO and President, Delphi Corporation, June 2004 ...nbsp;provides a very comprehensive and straightforward approach to this most difficult topic. A must read for the serious Lean practitioner. Mark DeLuzio, President, Lean Horizons Consulting LLC, June 2004...nbsp;a highly readable and uncomplicated guide for financial and other managers of Lean companies and will no doubt become an invaluable reference for years to come. Fred Garbinski, Parker Hannifin Corporation, June 2004 About the Author Brian Maskell Associates, Inc., Cherry Hill, New Jersey Central Connecticut State University, New Britain, USA