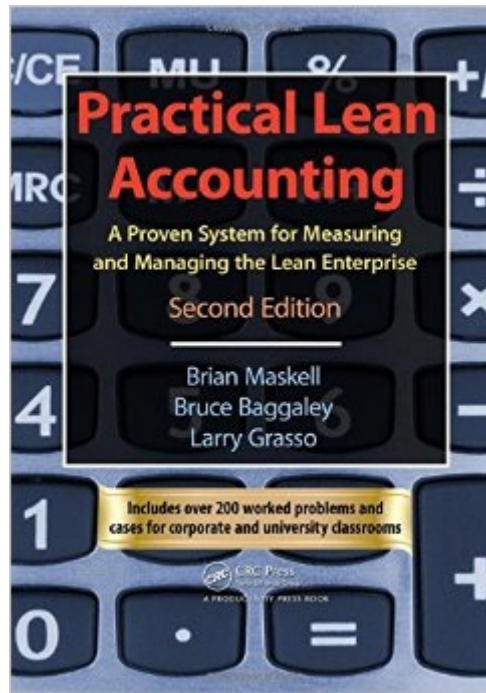


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# Practical Lean Accounting: A Proven System For Measuring And Managing The Lean Enterprise, Second Edition



## Synopsis

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 practitioner's 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 author's 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:

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## Customer Reviews

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.

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.

I have thoroughly studied both editions of Practical Lean Accounting. Both are great, however the

Second Edition has some very interesting exercises that really deepen a person's understanding. Work through them and understand. Any good book deserves study, not just casual reading, but reading for meaning. I have read the book multiple times and each time I come away with more understanding--not that the words in the book have changed; but that my understanding has deepened and with experience my learning lets me see more and more. This book really brings the accounting and finance concepts into alignment with lean. In the nearly 15 years of doing lean full-time as my job, it has become clear that a company can only go so far and then plateau, or even slide backwards, unless they tackle the office (accounting and cost control) processes. This book has more to teach about lean and management decision making in a lean environment than about pure accounting. I highly recommend this book for any leader of a company that is serious about taking the company to new higher levels of performance. Make the accounting team part of your lean implementation and the whole company will benefit.

I work in a Top Tier Aerospace and Defense company that has invested in Lean Manufacturing methods and process improvements for over 20 years. This book (purchased over 25 copies) formed the pre\_learning for our team in challenging time proven cultural assumptions in our highly regulated environment. The team successfully demonstrated in a pilot project significant improvement in processes that will change forever how we make decisions and integrate finance with the power of the Lean Accounting approach. Andrew Dieker Director - Finance Aerospace & Defense Company

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