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## Preface

The field of basic accounting and finance frankly offers little that is new or exciting in terms of content.

Literally hundreds of books have been written on these two subjects, and this revised edition, like the original, has been written with definite if more modest and (as its title suggests) "fundamental" purposes:

1. To simplify basic accounting and also many financial concepts
2. To present these ideas as briefly and clearly as possible

As was the case with the original edition, we have assumed that the reader is a nonfinancial executive with virtually no prior knowledge of accounting and finance and—equally important—that he or she has neither the time nor the inclination to wade through a thousand-page textbook to correct the situation.

The sixteen concise chapters that follow (which, in this revised edition, have been expanded to cover the fundamentals of cost, investment, ROI, cash flow, and financial analysis) will, we hope, provide a readable alternative remedy that requires little time or effort.