

the business to meet its goals and requirements. Short-term, intermediate-term, and long-term financing instruments are explained and illustrated and the circumstances in which each are appropriate are given. There is also a discussion of warrants and convertibles. Cost of capital determination and dividend policy are examined. For those involved in international finance this section will be of interest.

Part VIII (Chapters 59 and 60) covers tax preparation and planning. There is a discussion of key tax topics, such as tax saving alternatives, payroll taxes, tax aspects of business combinations and leveraged buyouts, and tax effects of stock option and incentive plans.

The content of *Corporate Controller's Handbook of Financial Management* is clear, concise, and to the point. It is a valuable reference tool containing "how-tos" in controllership. The uses of this handbook are as varied as the topics presented. Keep it handy for easy, quick reference, and daily use.

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Permission has been received from the Institute of Certified Management Accountants to use questions and/or unofficial answers from past CMA examinations.

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