



## The Monetary Value of Time: Why Traditional Accounting Systems Make Customers Wait (Hardback)

By Joyce I. Warnacut

Taylor Francis Inc, United States, 2016. Hardback. Book Condition: New. 235 x 156 mm. Language: English . Brand New Book. 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...



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