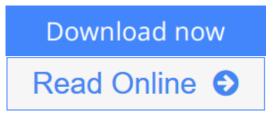


Financial and Managerial Accounting

By Belverd E. Needles, Marian Powers, Susan V. Crosson



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Needles/Powers/Crosson delivers interactive pedagogy by illustrating accounting principles and real-world examples to encourage critical thinking. This revision is based on an understanding of the nature, culture, and motivations of today's students and on extensive feedback from instructors. These substantial changes meet the needs of students, who not only face a business world increasingly complicated by ethical issues, globalization, and technology but also have more demands on their time. To help them meet these challenges, this textbook shows students how business transactions, which are the result of business decisions, are recorded in a way to show their effects on the financial statements. Built on historically strong pedagogy, this edition demonstrates strengthened transaction analysis and its link to the accounting cycle. Proven Presentation: Students learn from a trusted approach built on proper accounting principles and technical detail to ensure mastery of core accounting concepts. Relevant Coverage: Chapteropening Decision Points have been enhanced to expose students to the changing financial reporting environment and IFRS. Critical-Thinking Tools: New Stop & Think features help students develop the judgment skills they need in the modern business world. Needles/Powers/Crosson demonstrates accounting in motion!

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Editorial Review

About the Author

Belverd E. Needles, Jr., received his BBA and MBA degrees from Texas Tech University and his PhD degree from the University of Illinois at Urbana-Champaign. He teaches financial accounting, managerial accounting, and auditing at DePaul University, where he is an internationally recognized expert in international accounting and education. He has published in leading journals and is the author or editor of more than 20 books and monographs. His current research relates to international financial reporting, performance measurement, and corporate governance of high-performance companies in the United States, Europe, India, and Australia. His textbooks are used throughout the world and have received many awards, including (in 2008) the McGuffey Award from the Text and Academic Authors Association. Active in many academic and professional organizations, he is immediate past vice president-education of the American Accounting Association. He received the Distinguished Alumni Award from Texas Tech University, the Illinois CPA Society Outstanding Educator Award and its Life-Time Achievement Award, the Joseph A. Silvoso Faculty Award of Merit from the Federation of Schools of Accountancy, the Ledger & Quill Award of Merit, and the Ledger & Quill Teaching Excellence Award. He was named Educator of the Year by the American Institute of CPAs, Accountant of the Year for Education by the national honorary society Beta Alpha Psi, and Outstanding International Accounting Educator by the American Accounting Association. He received the Excellence in Teaching Award from DePaul University.

Marian Powers received her B.S. degree from Chicago State University and her Ph.D. degree from University of Illinois at Urbana-Champaign. In addition to the Kellogg School of Management at Northwestern University, she has taught financial accounting at the University of Illinois, Chicago, and at the Lake Forest Graduate School of Management. Internationally recognized as a dynamic teacher in executive education, she specializes in teaching nonfinancial managers how to read and understand internal and external financial reports, including the impact of international financial reporting standards (IFRS). Her current research relates to international financial reporting, performance measurement, and corporate governance of high-performance companies in the United States, Europe, India, and Australia. Her research has been published in leading journals. Her textbooks, coauthored with Belverd E. Needles, Jr., are used throughout the world and have received many awards, including the Textbook Excellence Award and the McGuffey Award from the Text and Academic Authors Association. She has also coauthored three interactive multimedia software products. She currently serves on the Board of the CPA Endowment Fund of Illinois and is immediate past-chair of the Board of Governors of the Winnetka Community House. She is a member of International Association of Accounting Education and Research, and Illinois CPA Society. She has served on the Board of Directors of the Illinois CPA Society, the Educational Foundation of Women in Accounting, and both the national as well as Chicago chapters of ASWA.

Susan V. Crosson received her B.B.A. degree in economics and accounting from Southern Methodist University and her M.S. degree in accounting from Texas Tech University. She is currently teaching in the Goizueta Business School at Emory University in Atlanta, Georgia. Until recently, she was the Accounting Faculty Lead and Professor at Santa Fe College in Gainesville, Florida. She has also been on the faculty of the University of Florida; Washington University in St. Louis; University of Oklahoma; Johnson County Community College in Kansas; and Kansas City Kansas Community College. She is internationally known for her YouTube accounting videos as an innovative application of pedagogical strategies. In recognition of her professional and academic activities, she was a recipient of the Outstanding Service Award from the American Accounting Association (AAA), an Institute of Management Accountants' Faculty Development Grant to blend technology into the classroom, the Florida Association of Community Colleges Professor of the Year Award for Instructional Excellence, and the University of Oklahoma's Halliburton Education Award for Excellence. Currently, she serves as President of the Teaching, Learning, and Curriculum section of the AAA. Recently, she served as a Supply Chain Leader for The Commission on Accounting Higher Education which published "Pathways to a Profession" Charting a National Strategy for the Next Generation of Accountants. She has also served on various committees for the AICPA, Florida Institute of CPAs, and the Florida Association of Accounting Educators.

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