



Project Management Accounting: Budgeting, Tracking, and Reporting Costs and Profitability

By Kevin R. Callahan, Gary S. Stetz, Lynn M. Brooks

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Praise for *Project Management Accounting: Budgeting, Tracking, and Reporting Costs and Profitability*

"You don't need to be a Six Sigma Black Belt or a CPA to understand the principles and the practical tools presented by Callahan, Stetz, and Brooks in *Project Management Accounting*. Their approach focuses on sound financial practices that will improve the ROI of your project whether it is your first or your hundred-and-first experience."

—Barry Van Dyck, PhD
Director of Degree Programs, Executive Education, Mendoza College of Business, University of Notre Dame

"*Project Management Accounting* serves as a solid resource for the project manager seeking to leverage the tools of accounting and finance to maximize the quality of project outcomes."

—Jeffrey J. Lampe, CFA
Vice President, Hopewell Ventures

"*Project Management Accounting* clearly communicates fundamental accounting principles and applies them skillfully to the field of project management . . . even seasoned accounting managers will likely benefit from the application to project management. Talented project managers will find enough finance and accounting tools to transition toward profit and loss responsibility. This book will serve as a handy reference."

—Warren Davidson
CEO, Global Source Mfg.

"This is a must-read for everyone in business, whether you have made a career in project management, operations, facilities, or anywhere else. *Project Management Accounting* provides the framework to understand not only how to manage any project, but how the project interacts with the different functions of the company for the overall good. When applied, [this book] will improve the

profitability of the company through an understanding of the costs and benefits of each project."

—Michael Alte

Management Director, ArvinMeritor

Today's project managers need to understand finance and accounting concepts in order to make both informed decisions and a greater contribution to their organization. Written for readers with limited business backgrounds, *Project Management Accounting* is an invaluable guide to successfully performing projects using sound finance and accounting concepts.

With the collected insights of authors and respected industry experts Kevin Callahan, Gary Stetz, and Lynne Brooks, *Project Management Accounting* offers guidance that project managers can use right away to know how to budget appropriately. Brief in presentation and rich in content, *Project Management Accounting* equips the leaders of today and tomorrow to hit the ground running with a profound business perspective in their current work and in future projects.

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Editorial Review

From the Inside Flap

Project Management Accounting

Budgeting, Tracking, and Reporting Costs and Profitability

In many companies, large and small, it often seems as though one area of a company does not know what is happening in other areas or, in some cases, may even be working against other areas. The first book of its kind to specifically address the accounting side of project management, *Project Management Accounting* validates the role of accounting as an important ingredient in maximizing the profitability and ROI of any project, concisely covering the business issues related to project management.

Providing a resourceful introduction to the interrelationships between finance, accounting, and project management, *Project Management Accounting*:

- Equips readers with a solid working knowledge of basic business practices
- Includes case studies to help readers understand how to analyze a company's financial information and how to apply proper accounting principals to a project
- Contains fundamental information on different areas of accounting and financial expertise, such as cost accounting and budgeting

This easy-to-follow guide enables readers to determine how project revenues and expenses affect a company's financial results and to make decisions about whether to continue with a project as planned, find an alternative solution, or scrap a project altogether. Filled with best practice guidance, this practical manual gets project managers quickly up to speed with the business savvy needed toward becoming top performing project management professionals.

From the Back Cover

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About the Author

Kevin R. Callahan, MBA, PMP, is currently a Special Advisor to the CEO and Director of the Project Management Office at Learning Point Associates, a not-for-profit educational research company. He cofounded the Project Management Consortium that specializes in corporate transformations. A noted trainer and speaker, he has addressed audiences at Project World, APICS, PMI, the Open Air Users Association, and others, and is a guest lecturer at DePaul University and the University of Illinois at Chicago.

Gary S. Stetz, MBA, CPA, CFE, is a cofounder and partner in the firm of Stetz, Belgiovine, and Manwarren (SBM), an accounting firm specializing in accounting, taxation, management advisory services, financial planning, and litigation support services.

Lynne M. Brooks, PMP, is a Client Training Manager at Sears Holdings Corporation in Hoffman Estates, Illinois. In her role at Sears, she manages a group of performance consultants who identify performance improvement solutions for the Home Services organization. She has successfully managed projects for clients ranging from Fortune 100 to startup companies within the petroleum, marketing, telecommunications, systems/software development, e-commerce, retail, and financial fields. She has a master's degree in instructional technology and attained certification as a Project Management Professional (PMP).

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Cesar Benedetto:

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Billy Golden:

Reading can called brain hangout, why? Because if you are reading a book especially book entitled Project Management Accounting: Budgeting, Tracking, and Reporting Costs and Profitability your mind will drift away trough every dimension, wandering in every single aspect that maybe not known for but surely can be your mind friends. Imaging every single word written in a guide then become one type conclusion and explanation that will maybe you never get ahead of. The Project Management Accounting: Budgeting, Tracking, and Reporting Costs and Profitability giving you one more experience more than blown away your thoughts but also giving you useful details for your better life on this era. So now let us teach you the relaxing pattern this is your body and mind will probably be pleased when you are finished reading it, like winning a casino game. Do you want to try this extraordinary spending spare time activity?

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