This text presents international accounting within the context of managing multinational enterprises, focusing on business strategies and how accounting applies to these strategies. This unique approach gives students the opportunity to learn about international accounting from a perspective similar to what they will experience in the business world. The book explains the key factors that influence accounting standards and practices in different countries, and how those factors impact the convergence of standards worldwide. Particular emphasis is given to culture and its unique contribution to accounting standards and practices worldwide.

The book focuses on the needs of users of financial and accounting information across borders with the aim of enhancing their understanding of how to use information and make more informed decisions in an increasingly complex and dynamic international business environment.
NEW TO EDITION

• Erv Black of Brigham Young University has been added as a third co-author

• Content has been updated to includcoverge of corporate governance, Sarbanes - Oxley, the Public Company Accounting Oversight Board (PCAOB), and how these forces affect U.S.-based multinationals as well as companies in other counties.

• The description of accounting in different countries is strengthened to include a wider variety of industrial and developing countries from around the world.

• An International Accounting Practice Problem has been added to help students see how to apply IFRS to a set of transactions.

• There is more focus on the efforts of the IASB to establish a uniform set of International Financial Reporting Standards’ worldwide and its interface with different national standard setters, especially the FASB. Special attention is given to the experience of the European Union and Australia in adopting IFRS in 2005.

• Each chapter will begin with a short company example called a “Strategic Decision Point, a user – oriented feature.

• End of chapter material is expanded and updated to include 15 Discussion Questions per chapter, 15 Exercises per chapter and two Cases per chapter.

• Accounting for foreign exchange has been separated into two chapters. One chapter focuses on accounting issues, and the other chapter, which is new, focuses on foreign exchange risk management, which is more of a managerial issue.

• More examples are given of companies from a wide variety of countries, size, and industries.

FEATURES

• a unique strategic management perspective combining accounting, international business, and global strategy

• emphasis on importance of cultural differences

• effective blending of theory and practice

• extensive discussion questions, exercises and case materials