

Book Reviews**Accounting Information Systems: Understanding Business Processes**

By Wendy Fleet, Jane Summers and Brett Smith

**John Wiley & Sons, Ltd (2004)
118 pages
ISBN 0 470 80537 4.**

**Reviewed By:
Greg Van Mourik
Monash University**

As noted by the authors, “this handbook aims to assist undergraduate accounting students prepare and present written and verbal material” in a way that is integrated with their study of the accounting discipline. It also aims to provide guidelines for the assessment by university staff of such work.

Handbook sections are given over to a discussion of styles and guidelines; referencing; writing skills; the writing of reports, case studies and essays; the preparation and delivery of presentations and finally some discussion and hints regarding examinations.

The reviewer found the handbook to contain a wealth of practical information that will assist most students attack and perform various forms of communication. It is very relevant to students as the handbook seems to have derived from the authors’ own experience of assisting and evaluating students’ work, thus it seems to reflect the common needs of a majority of students. The handbook is

easily read in a single sitting; students would be well-advised to read it from cover to cover and then to refer back to particular parts of the handbook as needs arise.

The handbook is useful to university staff for similar reasons that it is useful for students. However, it is less useful as a guide to assessment of communication performance since the assessment guidelines section speaks to the student, not the examiner. This caused the reviewer some difficulty when seeking a general understanding of the layout and content of the handbook.

Spreadsheet Modelling for Finance (2nd Edition)

By Martin Hovey

**Pearson Education Australia (2005)
234 pages
ISBN 0 7339 7438 4**

**Reviewed By:
Greg Van Mourik
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The aim of the book is to help students apply financial knowledge to spreadsheet modelling. It does this by providing practical, step by step instruction in the development of Microsoft® Excel models, examples, and end of chapter questions. A strength of the book is its extensive use of figures to illustrate the instructions and examples.

The content includes Time Value of Money (PV and FV, annuities, loan amortization), Valuation (shares and bonds, risk and returns, portfolio evaluation), Capital Budgeting (project investment analysis, cost of capital),

Options and Finance (option pricing, real options) and Financial Planning (investment planning).

This second edition includes a more detailed coverage of portfolio asset allocation, the use of option pay-off diagrams, the addition of the Investment Planning chapter and updates to reflect Microsoft® Office 2003.

The emphasis of the text is toward the use of Excel functions as opposed to the development of good modelling practice. The models tend to describe relatively simple business and finance problems and as such, are implemented through the use of appropriate financial worksheet functions.

Accordingly, this textbook is a worthy supplement to introductory finance textbooks, where the need is the mastering of Excel in order to complete practical financial exercises. The text does not meet the needs of users wishing to learn good modelling practice and the principles of good model design.