Non Financial Capital In The 21st Century Bourdieus Demon

Gives you the confidence to ask the right business questions, make the correct finance decisions and competently speak the language of commerce to your colleagues, managers, customers and stakeholders. The Financial Times Guide to Finance for Non-Financial Managers will show you how to transform seemingly complex financial information and statistics into data that makes sense. And into data that you'll feel confident talking about. You'll learn the language of finance, which will help you better formulate decisions on a day-to-day basis. The book will also help you identify the warning signals and understand key performance indications and ratios. You'll learn how to make better financial decisions, identify ways to increase profits and have increased confidence in approaching capital projects and making sound business decisions.

This book investigates the going-concern principle in the non-financial disclosure by companies in the international scenario proposing concepts and challenges to come. Following the main accounting literature, requirements and regulations, this book proposes the current state of the art in the non-financial disclosure, collecting main mandatory and voluntary frameworks and standards (e.g. European Directive 2014/95/UE on non-financial information, Global Reporting Initiative, International Integrated Reporting Council, Sustainability Accounting Standards Board, Climate Disclosure Standard Board, Carbon Disclosure Project, AA1000). This is a useful proposition for the investigation of the presence versus absence of the going concern in the sustainability and non-financial reports and disclosure by companies. Through a qualitative methodology, this book is intended to show the incidence of the going-concern in the non-financial disclosure and to what content and meaning it is refereed. Several issues and characteristics of information provided to stakeholders are drafted.

In the present financial world, various niche markets play an increasingly important role. One of the fastest-growing niches is, without a doubt, Islamic finance. Indeed, sustainable finance needs constantly evolving innovations, and this book offers valuable insights into Islamic capital structure and Shari'ah equity screening enriching academic discourse. "In recent years, we have witnessed the emergence of a new generation of academics and professionals specializing in various aspects of Islamic finance as knowledge and practice. This has brought about a new dynamism and also further sophistication. This book is one of such contributions, as it develops knowledge which is then transformed into practice whereby practical impact is also achieved. Being an academic book, it provokes readers' thoughts, offering a critique of the implications of the currently applied Shari'ah screenings methodologies. As a transformative practical piece, by developing an innovative screening ratio, in this book, Dr. Yildirim extends his focus on the risk-sharing based financing hierarchy, covers thoughts and the underlying philosophy, and proposes an Islamic version of a pecking order hierarchy. This framework can be considered the foundation for developing an Islamic capital structure theory. This book will benefit academics, professionals, investors, as well as policymakers working in the Islamic finance industry and would like to explore more." (Professor Dr. Mehmet Asutay, Durham University Business School, UK) "This book offers, for the first time after the inception of Shari'ah screening methodologies, a groundbreaking new stock screening solution that is comprehensible, practical, and foremost entirely derived from the primary sources of Islam (Qur'an and Sunnah). Congratulations to Dr. Ramazan for his outstanding contribution to Islamic finance and capital markets." (Associate Professor Dr. Ahcene Lahsasna) "This excellent book is a must-have for all corporate finance students/researchers interested in the theoretical aspect of capital structure and the religious discussion of Shari'ah equity screening. This book should become a companion to those involved in a quantitative research environment and aim to conduct a comparative analysis; an ideal resource for everyone, from Shari'ah scholars to Islamic finance practitioners and beginners to experts." (Professor Dr. M. Kabir Hassan, University of New Orleans, USA)

This is the first book to furnish a root cause of the low valuation of Japanese listed companies by using, as qualitative evidence, unique global investor surveys, which are rarely available for Japanese companies. Also contained in this book as quantitative evidence is empirical research with regression analysis implying a positive correlation between corporate governance and value creation in Japan. The author explains the rationale underlying the suggestion of the Ito Review on return on equity (ROE) 8% guidance, an almost 50% discounted valuation of the cash held by Japanese companies, corporate value and ROE, equity spread as a key performance indicator for value creation, an optimal dividend policy based on optimal capital structure, risk-adjusted hurdle rates for value-creative investment criteria, and the synchronization of environmental, social, and governance with equity spread. Illustrated with relevant statistics, evidence of shareholders' voices, case studies, and empirical research, the book is highly recommended for readers who seek qualitative and quantitative evidence of Japan's problems and potential prescriptions in connection with value creation. “This book empirically proves the relationship between non-financial capitals defined by IIRC and corporate value, and provides a convincing method to unlock corporate value in Japan via Abenomics corporate governance reforms. A must read!” Richard S. Howitt, Chief Executive Officer, International Integrated Reporting Council (IIRC) “This book addresses emerging issues such as the "Power of Intangibles" in addition to IMA-defined "Equity Spread" as a gauge for value creation from the viewpoint of management accounting. It is highly recommended for finance and accounting professionals.” Jeffrey C. Thomson, CMA, CAE. President and CEO, Institute of Management Accountants (IMA)

The aim of the EU Directive 2014/95/EU, requiring the mandatory disclosure of non-financial information (NFI) by large undertakings and groups, is to rebuild trust with stakeholders. This book aims to summarize the relevant literature about company information with particular reference to the voluntary vis a vis mandatory NFI.

"[This book is] the most authoritative assessment of the advantages and disadvantages of recent trends toward the commercialization of health care," says Robert Pear of The New York Times. This major study by the Institute of Medicine examines virtually all aspects of for-profit health care in the United States, including the quality and availability of health care, the cost of medical care, access to financial capital, implications for education and research, and the fiduciary role of the physician. In addition to the report, the book contains 15 papers by experts in the field of for-profit health care covering a broad range of topics--from trends in the growth of major investor-owned hospital companies to the ethical issues in for-profit health care. "The report makes a lasting contribution to the health policy literature."--Journal of Health Politics, Policy and Law.

Financial Management for Non-Financial Managers is an accessible, practical and easy to understand guide that will allow any manager to gain confidence in understanding financial matters, managing a budget and dealing with bankers, accountants and finance professionals. A source of invaluable expert advice on all the essential aspects of financial management within the context of running a business, it covers: business structures, accounting and financial statements, analysis and ratios, planning, budgeting, product and service costing, setting selling prices, investment appraisal, finance and working capital, taxation and international transactions. This book explains financial literacy in the context of management, showing how improved awareness of finances can lead to increased value creation and protection for your business. Aimed at the practicing business manager, Financial Management for Non-Financial Managers includes case studies, spreadsheets and worked examples to accompany key skills and practices explained in the book.

Since the global financial crisis of 2007–8, new laws and regulations have been introduced with the aim of improving the transparency in financial reporting. Despite the dramatically increased flow of information to shareholders and the public, this information flow has not always been meaningful or useful. Often it seems that it is not possible to see the wood for the trees. Financial scalds continue, as Wirecard, NMC Health, Patisserie Valerie, going back to Carillion (and many more) demonstrate. Financial and corporate reporting have never been so fraught with difficulties as companies fail to give guidance about the future in an increasingly uncertain world aided and abetted by the COVID-19 pandemic. This concise book argues that the changes have simply masked an increase in the use of corporate PR, impression management, bullet points, glossy images, and other simulacra which allow poor performance to be masked by misleading information presented in glib boilerplate texts, images, and tables. The tone of the narrative sections in annual reports is often misleading. Drawing on extensive research and interviews with insiders and experts, this book charts what has gone wrong with financial reporting and offers a range of solutions to improve information to both investors and the public. This provides a framework for a new era of forward-looking corporate reporting and guidance based on often conflicting multiple corporate goals. The book also examines and contrasts the latest thinking by the regularity authorities. Providing a compelling exploration of the industry’s failings and present difficulties, and the impact of future disruption, this timely, thought-provoking book will be of great interest to students, researchers, and professionals as well as policy makers in accounting, financial reporting, corporate reporting, financial statement analysis, and governance.

"Capital is the defining feature of modern economies, yet most people have no idea where it actually comes from. What is it, exactly, that transforms mere wealth into an asset that automatically creates more wealth? The Code of Capital explains how capital is created behind closed doors in the offices of private attorneys, and why this little-known fact is one of the biggest reasons for the widening wealth gap between the holders of capital and everybody else. In this revealing book, Katharina Pistor argues that the law selectively "codes" certain assets, endowing them with the capacity to protect and produce private wealth. With the right legal coding, any object, claim, or idea can be turned into capital - and lawyers are the keepers of the code. Pistor describes how they pick and choose among different legal systems and legal devices for the ones that best serve their clients' needs, and how techniques that were first perfected centuries ago to code landholdings as capital are being used today to code stocks, bonds, ideas, and even expectations--assets that exist only in law. A powerful new way of thinking about one of the most pernicious problems of our time, The Code of Capital explores the different ways that debt, complex financial products, and other assets are coded to give financial advantage to their holders. This provocative book paints a troubling portrait of the pervasive global nature of the code, the people who shape it, and the governments that enforce it."--Provided by publisher.

Financialization is one of the most innovative concepts to emerge in the field of political economy during the last three decades, although there is no agreement on what exactly it is. Profiting Without Producing puts forth a distinctive view defining financialization in terms of the fundamental conduct of non-financial enterprises, banks and households. Its most prominent feature is the rise of financial profit, in part extracted from households through financial expropriation. Financialized capitalism is also prone to crises, none greater than the gigantic turmoil that began in 2007. Using abundant empirical data, the book establishes the causes of the crisis and discusses the options broadly available for controlling finance.

OECD FINANCIAL STATISTICS Financial Accounts of OECD Countries provide flow-of-funds and balance-sheet accounts for most of the Member countries, detailed by sectors and by financial instruments. These accounts are integrated in an overall framework ...

Management accounting has undergone significant evolution moving away from rigid budgeting programs and static output measures to comprehensive approaches of value identification and measurement. The book provides case studies, commentary and analysis from international experts in management accounting across the contemporary focus areas.

Financial crisis, recession and worsening inequality have long been blamed on a surplus of capital. But the actions that led the latest boom and bust by banks and businesses, households and governments - can better be explained capital's increasing scarcity. Efforts to track it down confirm its disappearance.

For researchers and managers interested in performance measurement, this volume includes innovative research that sheds light on topics such as the determinants of disclosure quality, the identification of appropriate metrics, the relationship among the different disclosure mechanisms and between voluntary and mandatory disclosure, and many more.

In a global competitive economic environment, resources that are scarce or irreplicable are a source of sustained competitive advantage for companies and organizations. Knowledge-based resources are a major and increasing driver of long term competitive advantage. Most accounting standards however do not allow for knowledge-based resource calculations, including the most important of these, intellectual capital. Intellectual capital is the collective knowledge, documented and otherwise, of individuals in an organization. In the absence of accounting standards to numerically evaluate intellectual capital, some institutions have devised their own reports and statements. But why should companies, universities, and research centers measure these resources? How are intellectual capital statements built? How does one set targets, and what indicators should they include? This book reviews the development of the field of intellectual capital reporting, including core concepts, latest developments, the main components of intellectual capital, how a statement is built, and key indicators of each component. It further analyzes experiences from a variety of pioneering companies and institutions around the globe in measuring intellectual capital, including case studies from educational and research institutions, and provides crucial transnational comparisons. Authors Ordóñez de Pablos and Edvinsson examine the challenges and next steps for the harmonization of intellectual capital reports, consider the creation of a special international agency for intellectual capital reporting standards, and evaluate the weaknesses of current standards and how they might be overcome.

Intellectual Capital in OrganizationsNon-Financial Reports and AccountsRoutledge

Understanding the impact of the asymmetric tax treatment of debt and equity on the capital structures of financial institutions is critical to shaping and assessing responses to the problem of excessive leverage that underlay the 2009 financial crisis - but there is no empirical evidence to draw on. Guided by a simple model of banks? financing decisions in the presence of both regulatory constraints and tax asymmetries, this paper explores the impact of corporate tax bias on bank leverage, the use of hybrid instruments and regulatory capital ratios for a panel of over 14,000 commercial banks in 82 countries over nine years. On average, the sensitivity of banks? debt choices proves very similar to that of non-financial firms, consistent with rough offsetting of two opposing effects suggested by the theory. As the model predicts, somewhat counter-intuitively, the impact of tax on hybrids is generally weak or insignificant. Responsiveness to taxation varies significantly across banks, however: those holding smaller equity buffers, and larger banks, are noticeably less sensitive to tax.

The Value of Intangibles Assets and the Human Capital Disclosure of companies specializing in IT Consulting, Application & Internet Software and Data Processing. A Cross-Country Comparison Italy-England is a work born of the in depth study of the IC disclosure of Italian companies and the curiosity of the comparison with British companies. Voluntary disclosure of intangible resources reduces information asymmetry and the cost of capital (Botosan, 1997; Bojelbene M. A. and Affes Habib, 2013) and this encourages managers to increase this communication. The high-tech companies give much importance to intangible resources, particularly human resources, this observation led to the idea of studying the communication of human capital in the context of such companies. With the passing of time we see a greater interest on the part of company management to human capital with respect to the structural capital that has always been the subject of corporate communications.

This book focuses on the impact of the disclosure of non-financial risk, which could be seen as the most relevant non-financial information (NFI), in the aftermath of the 2014/95/EU Directive. The author analyses whether the switch from voluntary to mandatory NFI enhance the quality of disclosed NF risk-related information and the usefulness of the risk disclosure for investors. The book focuses specifically on the mandatory disclosure of non-financial (NF) risks as required by the EU Directive for listed Italian companies, investigating both the state of art of its disclosure and its usefulness for investors. In doing so, the book contributes to fill two relevant gaps in risk literature. The first research gap is related to the insufficient investigation of the disclosure of NF risks. Companies mandated to disclose risk-related information focused mainly on financial risks, in spite of the width of the definition of risk, conceived as information about any opportunity, danger, threat, or exposure that has or could impact the company in the future. The second gap is that empirical evidence about the effects of corporate risk disclosures is still limited, and the potential benefits of the disclosure of information on risks have not been fully explored. In particular, the relationship between risk disclosures and firm value is under researched, as the risk literature mainly focuses on the incentives question, related to the motives for which companies decide to disclose. The research in this book focuses on Italy, a country that provides a unique opportunity to examine the impact of mandatory NF risk disclosure on firm market value, being one of the biggest industrial European countries that had not mandatory legislation for NFI disclosure, and also one of the leading countries in voluntary corporate social responsibility (CSR) reporting at an international level. It has been carried out in the fiscal year 2017, the first year of the application of the mandatory NF disclosure for obliged Italian listed PIEs. The book contributes both to the measurement literature, as it presents a self-constructed quality NF risks and to the value relevance analysis literature, providing evidence of the usefulness of financial and non-financial risk-related disclosures in the Italian context.

Although the need to expand the boundaries of financial reporting has been discussed since the mid-1990s, little consideration has been given to the evolution and discourses of integrated reporting of non-financial aspects. Yet by investigating how and why an organisation defines and its reporting boundaries, it is possible to understand what is truly "valued" (or not) in its business model. This innovative book reviews the guidelines and frameworks from the major relevant international organisations including: the International Accounting Standards Board, Global Reporting Initiative, Sustainability Accounting Standards Board, International Integrated Reporting Council, Carbon Disclosure Standards Board, and the World Intellectual Capital Initiative, and analyses their development and impact on the boundaries of financial and non-financial reporting. Illustrated with case studies and interviews with representatives of these organisations, this concise volume makes a significant contribution to the future of reporting theory and practice. It will be of great interest to advanced students, researchers, practitioners and policy makers.

Covers taxes, financial statements, accounting procedures, statement analysis, forecasting, budgeting, valuation of assets and sources of long-term financing

This book discusses the role of business models in corporate reporting. It illustrates the evolution of non-financial reporting, the importance of business model reporting, and the main conceptualisations of business models. It also offers a methodological contribution to the assessment of business model reporting. Finally, it discusses the main implication of business model reporting for different categories of subjects and some challenges related to this kind of disclosure. Readers will understand the role of business models in the non-financial reporting landscape. They will also gain an understanding of how business models can help users of the annual report contextualise other non-financial items disclosed. However, effective business model reporting implies paying attention to certain features that define its quality. This theme is discussed in the empirical part of the book and in the section devoted to implications for preparers, users, and regulators. As large companies in the EU and the UK have to disclose the business model in the annual report, this book will be of interest to preparers and users of financial statements, regulators involved in the ongoing non-financial regulatory process, and professional bodies. It will also be of interest to academics interested in the investigation of non-financial reporting.

Understanding Financial Accounts seeks to show how a range of questions on financial developments can be answered with the framework of financial accounts and balance sheets, by providing non-technical explanations illustrated with practical examples.

Businesses around the world are increasingly turning to an exciting new branch of management known as corporate sustainability management (CSM) to help them better understand and manage their non-financial performance. Indeed, what we are witnessing is nothing less than the birth of a new management function. The main pillar of CSM is the Triple Bottom Line (TBL), which has been successful as an organizing principle but a disappointment in practice. This is largely due to the absence of 'sustainability context' in related measurement, management and reporting efforts, when for example the monitoring of a company's use of freshwater resources fails to take into account the size of related supplies. This book is the first to introduce a systematic means of including context in sustainability management and doing effective CSM. After making the case for why context matters, the book explains how to do context-based CSM by providing a stepwise, cyclical blueprint for how to practice it in any organization. This includes a template for context-based metrics compatible with the Global Reporting Initiative (GRI), as well as specific examples of metrics for each of the triple bottom lines. Practical examples of best practices are presented throughout, while simultaneously addressing key issues, such as how organizations can measure performance against context-based standards when consensus for such standards does not yet exist. Appendices include tools for developing and applying context-based metrics, as well as case studies taken from the practice of context-based CSM at two companies in the United States. This guide is the essential tool for business and organizational leaders in all sectors committed to improving their sustainability performance, with a particular emphasis on measurement, management and reporting.

This study investigated the relationship between intellectual capital and public sector performance in Malaysia. Findings revealed that there is a significant and positive relationship between two, and one way of increasing the level of public sector performance is to tie performance to intellectual capital.

How would Marx have understood twenty-first-century capitalism? For Buzgalin and Kolganov, the answer lies in a theoretical investigation of how and why the fundamental elements of capitalism– commodities, money and capital – have changed since the publication of Marx's Capital more than 150 years ago. Introducing the concepts of social creativity, markets for simulacra and virtual fictitious capital – Buzgalin and Kolganov offer a recovery and development of Marx's understanding of social transformations. Twenty-first century capitalism not only demonstrates Marxism's relevance to the core economic questions of our time and its superiority over neoclassical economics, but it leads English-language readers into the 'undiscovered country' of Soviet and post-Soviet critical Marxism. How might modern Marxism respond to the contemporary challenges of the commodification of knowledge and information? And can it arrive at something resembling a Capital for the twenty-first century? This accessible and comprehensive account is essential reading for those wanting to understand the problems of the modern economy.

Finance for Strategic Decision Making demystifies andclarifies for non-financial executives the basics of financialanalysis. It shows how they can make important financial decisionsthat can critically enhance their institution's ability torespond to competitive challenges, undertake new projects, overcomefinancial setbacks, and most importantly, create shareholder value.Written by M. P. Narayanan and Vikram K. Nanda—two of thecountry's leading authorities on financialstrategy—this book offers a practical guide for usingfinancial analysis to enhance strategicdecision making. The bookincludes a coherent framework that outlines practical andintellectually sound guidance for executives who must makestrategic decisions. Finance for Strategic Decision Making Explains the role of finance in corporate strategy Offers guidance on resource allocation decisions Explores how to determine the right balance of debt and equitycapital to maximize firm value Demonstrates how to use payout policy as a strategic tool Clarifies if a merger, acquisition, or divestiture is in thebest interest of an organization Shows how to manage risk Reveals how to measure value created and the effectiveness ofupper level management

In the knowledge economy, the value of corporations is directly related to their knowledge and intellectual capital. But broaden the perspective a little wider and you begin to see the possibilities: Think of cities, regions, even entire nations, in addition to the public sector. If intangibles and intellectual capital are important to the private sector, they are also important to the productivity and competitiveness of the public sector, and so to communities and nations as a whole. In this book, Editors Ahmed Bounfour and Leif Edivinsson have brought together the best minds in intellectual capital throughout the world to focus on a new and fertile area of research: measuring and managing the intellectual capital of communities. This is a creative and cutting-edge area of research that has the potential to change how public sector planning and development is done. Once there is a clear way to identify where wealth is created in a given region/nation, this process has the potential to reveal a huge knowledge repository in the public sector with a significant—but idle—potential for collective wealth creation—the wealth of nations in waiting.

This Manual, addressed mainly to new staff members in the area and functional departments of the IMF, presents different ways to tackle specific problems that desk economists encounter in analyzing country data. This guide presents an approach to analyzing financial developments in a country and to evaluating the quality of data at the disposal of the staff.

Capital Structure and Shari'ah Compliance of non-Financial Firms provides an in-depth examination of the main competing capital structure theories and conducts a comprehensive comparative analysis among firms classified as Shari'ah compliant (SC) and Shari'ah non-compliant (SNC).

Mastering the fundamentals of financial management is a must for those with a stake in their company's and their own professional future. Packed with step-by-step examples and illustrative case studies, and fully updated to reflect the latest changes in tax laws and accounting requirements, Finance and Accounting for Nonfinancial Managers is one-stop shopping for managers, entrepreneurs, seasoned executives, teachers, and students alike. Featuring a new chapter on accountability and ethics, and complete with Excel templates, study questions, and a teaching guide on the Web (www.droms-strauss.c.

This is the story of a 21st century revolution being led by the most unlikely of rebels: accountants. It is only the second revolution in accounting since double-entry bookkeeping emerged in medieval Italy - and it is of seismic proportions, driven by the 2008 financial crash and the environmental crisis. The changes it will wreak are profound and far-reaching. They will transform not only the way the world does business but alter the very nature of corporate capitalism. The accounts of nations and corporations are vital to the 21st century global economy. They translate value into the language of modern times - numbers and money - in the shape of GDP and profit figures. They rule the world. But increasingly the world is coming to realise that the seemingly endless growth that capital offers us is in fact limited by the earth's resources and comes at a huge price to the planet and our own wellbeing. It simply cannot be sustained. This revolution demands that we start accounting for nature and society. It urges us to rethink our idea of capital, insisting that the familiar categories of industrial and financial capital bequeathed by the mercantile and industrial ages be broadened to include four new categories of wealth: intellectual, human, social and natural. Incorporating them into our financial statements and GDP figures could be the only way to address the many crises we face today. Just two years ago this revolution seemed idealistic and unlikely. Today it is unfolding at speed. 2012 was the sea-change year, in which two key initiatives took root: an international movement to transform corporate accounting, and the rise of natural capital accounting for nations and the global economy. Six Capitals tells the story of their rise to prominence, which signals a new age in capitalism, and evaluates their promise - and their threat. The revolution is here. But will we embrace its potential or deny its urgency? Can accountants save the planet - or will we destroy it for future generations?

In Finance Capital Today, François Chesnais analyses the specific features of contemporary capitalism, notably its truly global nature and its financialisation, calling on Marxist analyses of the concentration, centralisation and globalisation of capital and Marx's theory of interest-bearing and fictitious capital.

Finance for Nonfinancial Managers Finance made simple for YOU! Quick reference finance handbook to help you understand and manage the financial accounting side of your business or job responsibilities. Enable you ask informed questions when financial information such as periodical MIS report, quarterly financial performance report or yearly audited financial report is presented for your approval. How the chapters are arranged CHAPTERS I to IV - Gain essential knowledge on Concepts & Financial Statement presentation format CHAPTERS V to VII - Empower yourself, learn to read & interpret Financial Statements CHAPTER VIII - Working Capital management, gain control on day to day financial management CHAPTER IX - Planning & Control & steer your business with Budgeting CHAPTER X - Break-Even Analysis for enlightened business decisions CHAPTER XI - Gain insight into techniques for choosing the right investment option CHAPTER XII - Know the essentials of Bank Borrowings Topics covered Chapter I Financial Statements, an Introduction Chapter II Balance Sheet Chapter III Profit and Loss Account Chapter IV Cash Flow Statement Chapter V How to Read Financial Statements Chapter VI MIS Reports Chapter VII Ratio Analysis Chapter VIII Working Capital Management Chapter IX Budgeting Chapter X Break-Even Analysis Chapter XI Capital Expenditure Planning Chapter XII How to Borrow from Banks Begin enjoy working with Financial Prudence!