FINANCIAL MANAGEMENT AND ACCOUNTING FUNDAMENTALS FOR CONSTRUCTION

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PREFACE

It has been noted that the construction industry plays an important role in the national economy. Economic activities in the construction industry are derived from the need to maintain and improve the physical assets of a nation. In the United States, the construction industry is a major contributor to the gross national product, employing millions of workers and providing substantial opportunities for business growth.

The construction industry is a critical sector that is responsible for the development and maintenance of infrastructure, such as roads, bridges, airports, and public buildings. Construction projects range from small residential renovations to large-scale commercial developments. The industry requires a diverse range of skills, from skilled laborers and engineers to project managers and financial analysts.

Financial management is a crucial component of the construction industry, as it involves managing the financial resources necessary to deliver projects on time and within budget. This includes the planning and monitoring of costs, as well as the management of cash flow and financial risks.

The construction industry is also subject to various government regulations and standards, which may impact the financial management practices employed by companies. These regulations can vary by country and region, and may include environmental, safety, and health regulations, as well as tax and accounting requirements.

This book takes advantage of the practical experience of authors who have been involved in the construction industry. By providing a comprehensive overview of the financial management aspects of the construction industry, this book aims to equip readers with the knowledge and skills needed to succeed in this dynamic and challenging field.