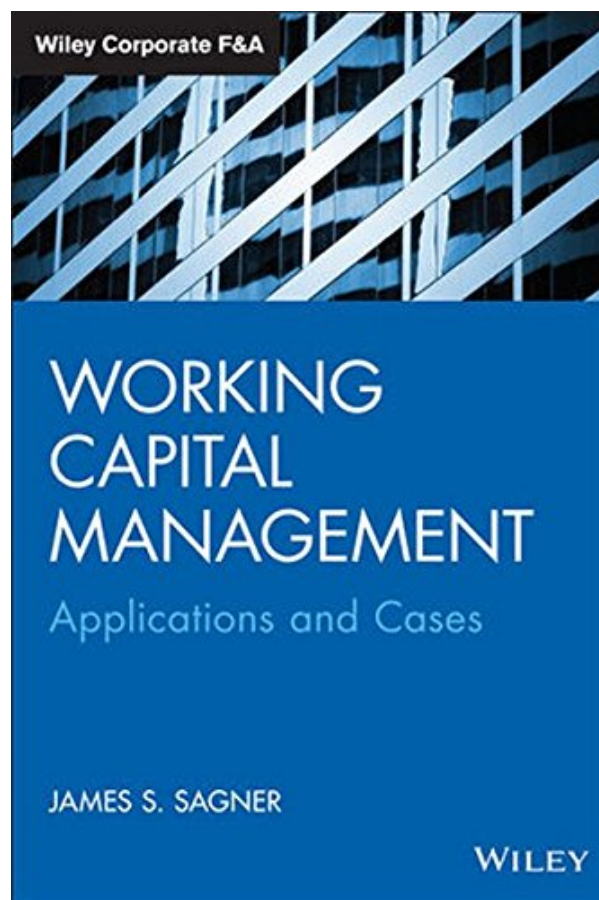
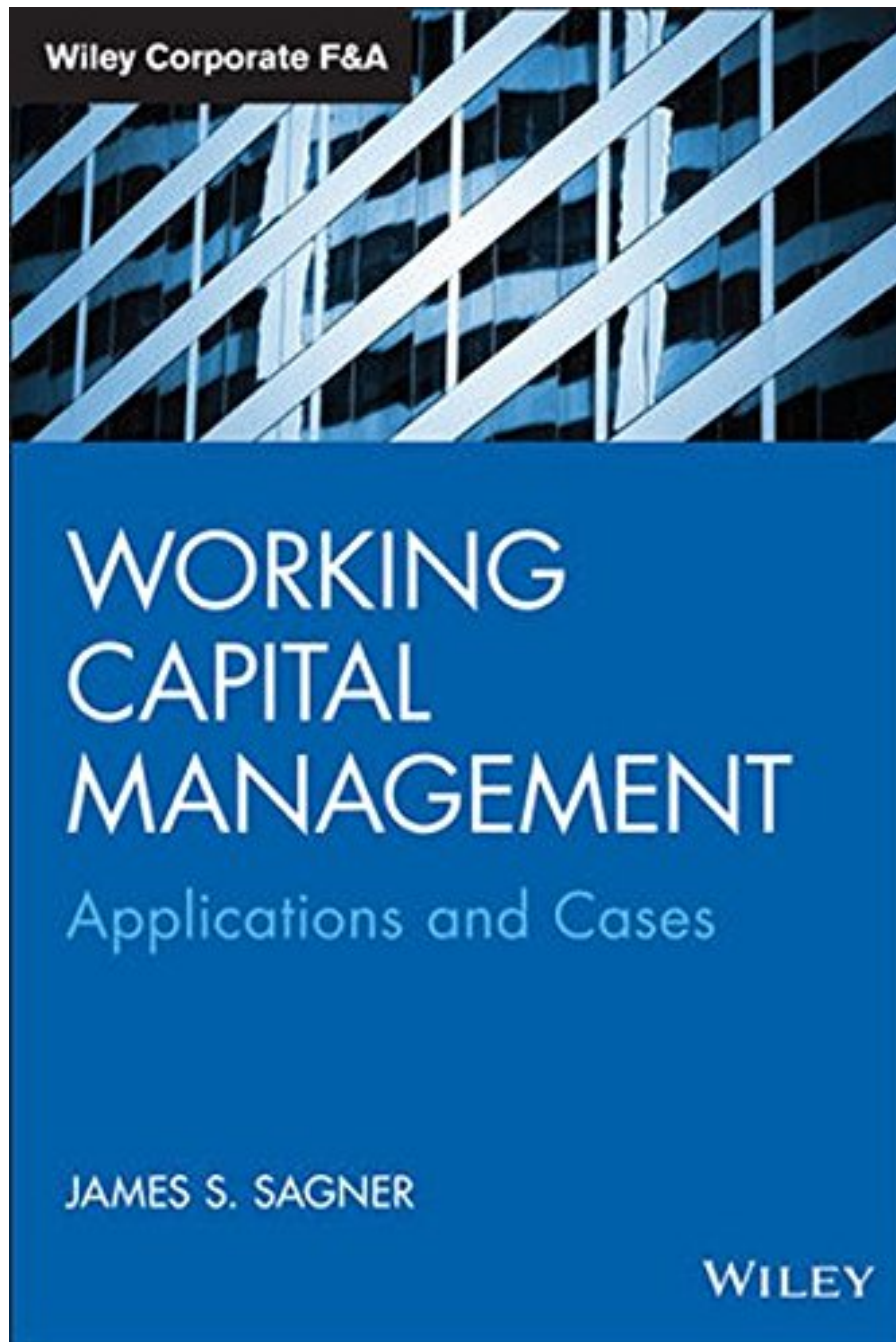


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From the Inside Flap

Working Capital Management shows how business leaders and managers can continue to be successful in difficult financial times as reflected in the limited access to bank credit and other sources of short-term funds.

Working capital management is the art—and increasingly the science—of organizing a company's short-term resources to sustain ongoing activities, mobilize funds, and optimize liquidity. In this important resource, author James Sagner (a banker and consultant who has worked with myriad leading U.S. and global corporations and not-for-profit organizations) reveals how to identify and put in place an efficient and effective use of current assets and liabilities of a company throughout each phase of a business's operating cycle. Step by step, Sagner shows what it takes to plan, monitor, and manage a company's collections, disbursements, and bank account balances.

Part of the Wiley Corporate F&A series, this important text covers the main components of working capital. The book also includes information and suggestions on the effective management of receivables, inventories, payables, and international transactions that will help to minimize investment in idle resources. In addition, Working Capital Management reveals the most useful techniques for gathering and managing information to effectively use available funds and identify risk.

To bring the information to life, Working Capital Management contains a wealth of examples and real-world scenarios from a variety of organizations. The illustrative examples provide context for applying the core principles and calculations used in working capital management.

In addition, the book includes a case analysis (Widget Manufacturing) that clearly explains the book's approach and offers solutions.

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Stay liquid, think global, and better manage resources with this authoritative guide

Working Capital Management is a comprehensive primer on keeping your business financially competitive in the face of limited access to short-term funds. With detailed insight applicable to each phase in the business cycle, this authoritative guide helps managers revamp current practices for more efficient use of assets and liabilities, including more stringent monitoring and planning of collections, disbursements, and balances. Readers will learn how to minimize investments in idle resources, and how to maximize the use of forecast data to better identify risk and the optimal use of available funds. Case studies illustrate the practical applications of the ideas presented, with particular attention given to cash budgeting, forecasting, banking relationships and other common scenarios with specific requirements.

Managing a company's short-term resources is both an art and a science. Effectively maintaining funds for ongoing activities – and keeping those funds liquid, mobile, and available – is a masterful skillset lacking in business. Working Capital Management offers practical advice for managers in this challenging position, providing guidance that helps them:

- Learn the specific metrics at work in capital management, and the problems that they can cause
- Improve cash management with robust fraud protection and better use of short-term instruments
- Manage the issues that arise from accounts receivable, inventory, payables, information management, and international sources
- Develop an effective management system for key points in the working capital cycle

The recent liquidity crisis in the U.S. has thrown the spotlight onto those companies that have adjusted well to credit contraction and the weakened economy, and these success stories – some of which are noted in the book – demonstrate that a positive business outcome can be accomplished. Working Capital Management provides a clear look at a complex issue, with practical, actionable, sustainable advice.

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