

## Fundamental Financial Accounting Concepts 7th Edition

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company's stock price instead of net income on financial statements. To the extent that the market is efficient, it will reward performance that adds value to a company by bidding up the company's stock price. An efficient market is not deceived by accounting policies that are designed solely to manipulate financial statements.

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Financial Accounting Fundamentals, Ch. 1, Wild, 2009. Page 1 CHAPTER 1: INTRODUCING FINANCIAL ACCOUNTING I. IMPORTANCE OF ACCOUNTING Accounting is the language of business and is called this because all organizations set up an accounting information system to communicate data to help people make better decisions. Accounting is a system

CHAPTER 1: INTRODUCING FINANCIAL ACCOUNTING

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