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Basic Financial Statement Analysis (It's not as scary as you think!)

A Peer-Reviewed Publication
Written by Kathryn Franzone, MAFM

Abstract

Nothing can strike fear into the hearts of non-financial managers like the term "Financial Statements." However, in order to run a successful business, it is essential to know how to read and interpret your practice's financial statements. These documents contain valuable information about the financial position and financial health of your business. With a little background knowledge and some simple calculations, you can be on your way to a better understanding of this valuable information.

This course will show you what a balance sheet and income statement look like. It will help you to recognize the various accounts listed on the statements and explain how to use that information to gain an understanding of the practice's financial performance and position.

Educational Objectives:

At the conclusion of this educational activity participants will be able to:

1. Identify a balance sheet and income statement.
2. Analyze information obtained from financial statements using basic financial ratios.
3. Implement financial evaluations in the dental practice.

Author Profile

Kathryn Franzone, MAFM, is a graduate of Keller Graduate School of Management. She has worked in the accounting field for ten years. Kathryn can be reached at kathryn.franzone@gmail.com.

Author Disclosure

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Analysis of Financial Statements Pamela P. Peterson, Frank J. Fabozzi, 1999-05-15 Financial statements capture and report on four key business activities planning financing investing and operating activities To intelligently understand analyze and interpret financial statements you must look for the right information know where to locate it and then act swiftly on the findings Analysis of Financial Statements provides the essential concepts and tools needed by analysts who make decisions on the basis of information found in financial statements This book offers a comprehensive approach to understanding financial statements from sources of financial information and the three basic types of statements to the various measures that common stock and equity analysts can use to assess a company Analysis of Financial Statements also includes examples of real world applications from practicing analysts plus review questions at the end of each chapter

Financial Statement Analysis Leopold A. Bernstein, 1993 *Financial Statement Analysis* Charles H. Gibson, 1998 Gibson does not oversimplify financial statements Rather it involves readers with the material by using real world examples with emphasis on the analysis and interpretation of the end result of financial reporting financial statements

Evaluating Corporate Financial Performance Jacek Welc, 2022-05-25 This textbook offers a step by step guide through comprehensive financial statement analysis with real life case studies for students of financial accounting financial reporting and financial statement analysis Structured into five comprehensive sections it begins by explaining the content of accounting reports themselves and the three primary financial statements income statement balance sheet and cash flow statement It deciphers the notes to financial statements and demonstrates some classical tools such as ratio analysis and multivariable credit risk models that are useful in a retrospective financial statement analysis It includes simple step by step procedures of a prospective i.e. future oriented financial statement simulation and closes with a comprehensive real life case study that demonstrates a practical application of the analytical tools discussed earlier in the text Additionally the textbook includes online appendices consisting of additional comprehensive real life case studies of varying degrees of complexity and dealing with different aspects of a practical financial statement analysis a set of MS Excel files that contain all major calculations included in tables and charts that appear in the core textbook and a set of webinars in which the most fundamental parts of the core textbook are discussed in the form of the recorded lectures

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