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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 terms "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.

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