

They have stressed the importance of not accepting "half-proved" facts (are real facts ever half-proved) and searching for more facts; but they have not recognized the very definite tendency to find a solution of the present day industrial problems in the logical interpretation of facts gained through scientific analysis and investigation of human motives and industrial situations.

The application of the principles of scientific management has done much to scrap many vague and impractical theories and substitute a policy resulting from searching investigation and analytical study of results. The study of scientific management has shown executives the need for coordinating all functions of a business to make for greater continuity of employment, for providing incentives and stimulating effort, and for the sensing of situations that cause friction before they reach an acute state. Surely this is no mean contribution to better personnel management; and one not to be overlooked. Perhaps the authors have accepted the common fallacy that a plant which boasts of a routing division, takes time studies or has a planning department is a scientific management plant; and have failed to realize that these are but outward and visible signs of the inward and spiritual significance of scientific management.

MARGARET HASHAGEN<sup>1</sup>

*Industrial Cost Accounting for Executives.* By Paul M. Atkins. McGraw-Hill Book Company, Inc., New York, 1923, pp. vii, 322.

During the past few years the development of cost accounting theory has been greater than during its entire previous history. In such a rapidly changing art the best practice is likely to keep ahead of the best literature. Therefore, many industrial executives would probably welcome a book on cost accounting which, in simple style and without unnecessary detail, surveys the whole field of thought on this subject. "Industrial Cost Accounting for Executives" would be a proper title for such a volume.

There are several reasons why Professor Atkins' book falls short of fulfilling the promise of its title. In the first place it is narrowed to a discussion of systems designed to obtain costs according to individual production orders ("production order type of manufacturing business" the author says in his preface).

In the second place the author gives more space to the details of bookkeeping, and of mechanical contrivances, than is justified in a general treatise. Still more important is the fact that he proceeds with operating details without preparing the reader by giving a clear exposition of fundamentals. His habit of using technical terms before defining them is confusing.

Much of the subject matter, such as the discussion of wage payment systems, charts, budgets, office equipment, functional organization, etc., is only indirectly related to cost accounting. On the other hand a rapid reading of the volume discloses no discussion whatever of several important subjects as, for example, by-product costs, intercompany sales, and uniform cost accounting for trade associations.

<sup>1</sup>Supervisor of Employment, The Joseph & Feiss Co., Cleveland.

Although the executive will not find in this book the simple exposition he requires, accountants will find there much of interest and of practical value. Evidently made up out of the author's own actual experience, there is a wealth of suggestive material, most of it in actual use by progressive concerns, including forms, routines, classifications, etc. The discussion of the mooted "Interest in cost" subject is unprejudiced and well worth reading. The practical cost accountant will find profit in the chapters on designing of forms and coordination of cost records with the general accounts.

Particularly noteworthy is the author's repeated stress on the importance of simplicity and flexibility. These essential features of good cost methods are often lost sight of in an effort at precision. As examples may be cited his defense of straight line depreciation and the direct labor basis of burden application.

There are three appendices to the volume. One is a report of an article by the same author on F. W. Taylor's ideas on expense application, which may have some historical value. The second appendix contains a reprint of an article by another author on the use of tabulating machine cards with economic classification systems. The third appendix is a bibliography of cost accounting.

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**B**USINESS has been becoming more complicated and exacting, has demanded more intelligence and clear, straight thinking, and has required more of the scientific approach to its problems in every phase of management.—Page 55.

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