Financial Statement Analysis: Theory, Application, and Interpretation by John Wild

Am I The Only One With Some Common Sense Here?

An exploration of the link between current financial statement analysis theory and practice. Using one entire annual report and two complete financial statements the book requires students to analyze the statements from the perspectives of investors, creditors, managers, auditors and analysts. Graphs, charts and tables are also used to relate topics to business practice using information from annual reports, surveys of business practices and specialist reports of investors and credit agencies.

My Personal Review:
I was not impressed with this text. Apparently, the folks at AIMR thought it would be a good idea to make guinea pigs out of last years CFA Level One candidates by forcing this book down our throats. My experience as well as those who worked alongside with me on this book (and numerous others on CFA message boards!) found the text to be as pleasant as eating a cement brick.
To me, the two professors who wrote this book, while very smart, have little or no ability to communicate in clear and simple english the finer points of financial statement analysis. It is a book written by a clique of musty, tome-reading academics, for a similar group of academics. Examples are sparse, obscure, and insufficient. The text is nothing more than a regurgitation of rules, with little attempt at clarification in plain English.
The text can be characterized by its economy of text; outline the point, and let others figure out what it means; move onto the next subject, and be similarly tight-fisted with explanation.
If you want a book that will cost of a lot of money, and one that will likely only line your bookshelf, this is definitely one for you. However, if you want something that you can actually use and understand, then I suggest you pick up Sondhi &amp; Frieds version of &quot;The Analysis and Use of Financial Statements.&quot; I opted to buy this text as a companion to the CFA curriculum because of its clarity and generous use of examples. Apparently, because of all the ruckus and distaste for Bernstein &amp; Wilds text last year, AIMR has decided to drop this text from the curriculum, and move back to the tried-and-true Sondhi &amp; Fried text mentioned above.