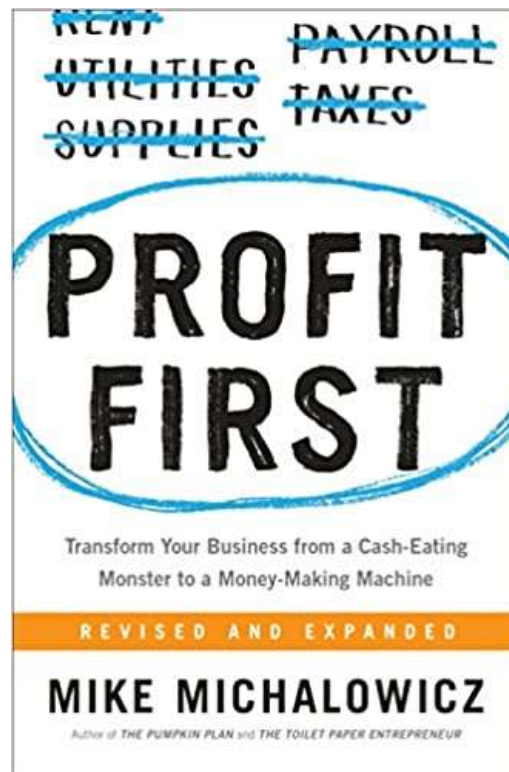


Introducing a Book:

Profit First

by **Mike Michalowicz**

Penguin Random House LLC, New York, 2017



Courtesy: https://www.amazon.com/Profit-First-Transform-Cash-Eating-Money-Making/dp/073521414X/ref=sr_1_1?crid=QVFJZKCJWW4Z&dchild=1&keywords=profit+first&qid=1607732009&srefix=Profit+%2Caps%2C847&sr=8-1

Profit First by Mike Michalowicz offers many useful suggestions to business administrators and owners as well as shareholders how they can “transform your business from a cash-eating monster to a money-making machine.” Most businesses are interested in making profit. The author makes a clear distinction between cash-flow and profitability. At the same time he focuses on maintaining cash-flow and profitability. A very useful book to read for all enterprising business administrators. If you are a business administrator working for a corporation, company or individually owned businesses, your performance is often linked to the extent of profit

you made for the employer. If profit is predictable, business administrators can work more on serving their customers and this ensures further profit.

Lack of profitability is a major problem that leads to “eight out of ten businesses fail”, the author points out. Breaking even is not the right goal for business owners and administrators. The book is written in a language easy to follow which arouses in us emotions and we begin to reflect on the progress of our businesses. We focus on our past and the present. We become eager to know what we can do to make our business a profit making business.

Profit First contains eleven chapters. All the chapters not only offer techniques to make our business a profit making business. Students and research scholars as well freshmen faculty members will greatly benefit by reading this book – their future goal may be to start a business or become a well-paid business administrator in a company/corporation.

Chapter 1 Your Business is an Out-of-Control Cash-Eating Monster

Chapter 2 The Core Principles of Profit First

Chapter 3 Setting Up Profit First for Your Business

Chapter 4 Assessing the Health of Your Business

Chapter 5 Allocation Percentages

Chapter 6 Putting Profit First into Motion

Chapter 7 Destroy Your Debt

Chapter 8 Find Money Within Your Business

Chapter 9 Profit First – Advanced Techniques

Chapter 10 The Profit First Life

Chapter 11 How to Keep It from Falling Apart

Epilogue

There are three Appendices. Appendix 1 presents the Profit First set up guide. A very useful section we must all read. Appendix 2 presents the instant assessment form. Appendix 3 presents a glossary of key terms. In all chapters we get examples of success as well as failure, testimonies of personal success, insightful suggestions, and guidance.

I would highly recommend reading the following chapters: Chapter 2 The Core Principles of Profit First, Chapter 8 Find Money Within Your Business and Chapter 9 Profit First – Advanced Techniques. But then every chapter offers positive guidance.