

## **FINANCES**

A true understanding of accounting does not come easily. It only comes with determination and hard work. But, if you persevere, you will be surprised at what you discover about accounting. Knowledge of accounting is very valuable to business success. Once you conquer the basics, accounting is actually quite an interesting subject.

To provide a resource-based view of the internal operations of an organisation, the value chain concept was developed. The value chain identifies activities, functions and business processes that have to be performed in designing, producing, marketing, delivering and supporting a product or service.