Brayley, R. E., & McLean, D. D. (2008). Financial Resource Management: Sport, Tourism and Leisure Services. Champaign, IL: Sagamore Publishing. 292 pages, Price: \$59.95. ISBN-10: 1-57167-557-4, ISBN-13: 978-1-57167-557-6

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At first glance this textbook appears to be the second edition of Managing Financial Resources in Sport

and Leisure Organizations, but upon a more in-depth inspection it is clearly a new text with not only a new title, but the addition of seven chapters and other valuable material which compliments the text. The authors have expanded the contents to address sport and tourism, so the general utility of the text is more diverse and improved too. The text also includes handy lists of tables and figures which follow the table of contents that will likely assist students and educators with quick references. Without a doubt, the case studies throughout the text are invaluable in that they provide thought-provoking, real life scenarios, and should prove very helpful in promoting class discussions.

This text is a compendium of financial and economic concepts and it is designed to serve a multitude of closely related disciplines. It provides solid financial background information for the undergraduate or graduate student, entry level professional or established professional who has limited or no previous experience with budgeting or financial management. The explanations of terms provided are very clear and concise, and numerous examples are included to assist in illustrating the complexity of the subject matter making it much easier to comprehend. The authors included a nearly comprehensive overview of information that is related to finance, thus further enhancing the book's value as a resource. The book is divided into six sections: financial management in context; organization; economics; revenue management; expenditure management; and planning. The chapters contained within each section include an introduction, headings in boldface type, and a brief summary.

This is a comprehensive and well planned text. The statistics presented and references cited are from recent studies, which is particularly attractive given that so much statistical information in newly released textbooks proves to be dated. Chapter 3, "Financial Management in Sport Organizations" serves as a good example of current and relevant information in understanding the impact of sport as an industry and the financial management and impact of the industry.

The chapters that address budgeting provide a good step-by-step overview of the entire budget process, including the role and function of specific job classifications, budget preparation, budget formats, capital budgeting and budget presentations. Another helpful resource is found in Chapter 10, "Grantseeking." This chapter includes a six step version of the grantseeking process and a list of numer-

ous organizations identified therein which can assist potential grantseekers in their searches for funding sources that are compatible with their needs.

Economics and finance are two terms that many people are probably afraid of and are reluctant to embrace when it comes to either job responsibilities, or classes in which they are discussed. In the case of this book, the authors should be applauded for presenting this information so well when it comes to the basic principles of financial management. This text is a timely resource, and with a tumultuous economy and shrinking resources, individuals within the sport, tourism and leisure services professions will need to rely increasingly on strong fiscal management skills—and this text can serve as a good primer.

In closing, this text should prove to be an essential tool for students, professionals, and educators. Anyone studying within the fields of sport, tourism, or leisure services should possess a basic understanding of the contents of this book. Even if not adopted for use as a classroom text, consideration should be given to purchasing this book as a professional resource to be consulted as needed.