

Finance for Non Financial Managers

2 Days FNM1

OVERVIEW

Straightforward and no-nonsense, this course enables participants to get straight to the heart of financial issues, demystifies financial information and gives them confidence and control when making financial decisions.

This two-day overview course has won praise for the straightforward way in which it untangles the web of mystery that surrounds financial and management accounting in the eyes of many non-financial managers. By so doing it enables them to understand and manage the impact of their decisions on business results, interact more productively with their finance-based colleagues and exert greater influence on decision making in their organisation.

DESIGNED FOR

Suitable for managers who want to gain a clear understanding of the fundamentals of business finance and the financial implications of decisions they make.

If they have already attended this course or a similar one and are looking to progress to a more strategic course then you may wish to consider Advanced Finance for Senior Managers and Directors.

LEARNING OUTCOMES

By the end of this course participants will be able to:

- Understand how their day-to-day decisions impact profit and cash flow.
- De-mystify the rules of capital expenditure vs. operational expenditure helping them to justify investments to their senior managers and finance team.
- Review financial information relating to:
 1. Their business (helping them to set targets for improvement.
 2. Their subsidiaries (helping them to manage and set targets for their team)
 3. Existing customers (are they still viable?) and potential customers (are they a credit risk?)
 4. Competitors (what can we learn from benchmarking their results?)
- Manage the budgeting process to:
 1. Ensure business strategy is implemented.
 2. Negotiate funding for improvement or efficiency initiatives.
 3. Win in the negotiation over funds allocated to their budget, ensuring it's achievable.
 4. Manage financial performance, understanding variances and taking action to achieve their budget and objectives.
- Simply assess the viability of entering new markets or developing new products.

TOPICS COVERED

The Nature and Purpose of Accounting

- A simple model of an organisation's accounting framework
- Who uses the accounts and what do they use them for?
- Where can I find out about my organisation's/my competitors' financial position

Profit and Loss Accounts, Balance Sheets and Cash Flow Statements

- Their structure and terminology, what they tell us and why they need to be reviewed together to gain a full understanding of business performance.
- Using financial information as a management tool
- Understanding how operational income and costs are accounted for and the implications for how you manage costs in your department

Managing Finance

- Understanding working capital: What it is? How can we manage it?
- Why too much working capital is bad for you and too little may be disastrous
- Optimising working capital for your organisation and the implications for negotiating with customers and suppliers
- The distinction between profit and cash flow
- Considering sources of funding

Understanding Management Accounting Including Budgeting

- Putting together a robust budget
- Negotiating budget funding
- Assessing variances and re-forecasting the budget
- Evaluating feasibility of operational projects via break-even analysis
- The effects of depreciation

Personal Development

- Formulating an action plan

EXTRA NOTES

*Further Development:
Interpretation of Company Accounts (ADCA)*

An equivalent course is available in Arabic. Please call us for details.