

Finance for Non-Financial Managers

2 day
Course

'Everything that can be counted does not necessarily count'

Business Goals This course offers an in-depth knowledge of financial terms and concepts to enable all personnel / managers to evaluate their financial position in the context of their working environment to make financially sound strategic decisions.

Who will Benefit? Anyone who requires knowledge of Business Finance.

Course Objectives

- Appreciate the importance of the legal process to finance
- Understand profit & loss accounts, balance sheets, cash flow statements and operating budgets
- Distinguish between different cost systems and know how to apply this knowledge to get results
- Understand all elements of the budgeting process and budget successfully
- Develop strategies for controlling spend in line with budget forecast
- Demonstrate break-even analysis
- Interpret financial statements
- Make the right investment decisions

Course Content

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- Accounting and the Law
- Terminology & Jargon
- The Balance Sheet
- Profit & Loss Account
- Cash Flow Statements
- Revenue and Capital Expenditure
- Cost types & behaviours
- Direct and Indirect Costs: fixed and variable costs
- Standard and actual costing
- Activity Based Costing (ABC)
- Absorption and marginal costing (Break-even analysis)
- Successful budgeting
- Presenting the Departmental Budget

Personal Development

- Action planning - the essential next steps
- Continuous professional development - what next?
- Analysing Company Statements
- The financial status – working capital – is it able to meet its obligations and expand?
- The performance – how well is the business being run?
- Gearing – is the level of borrowing satisfactory?
- Liquidity – could the company be in financial difficulty?
- Profitability – how well is the company doing?
- Using Ratios to Support Investment Decisions
- Return on Capital Employed (ROCE); Payback; Internal Rate of Return (IRR); Net Present Value of assets (NPV)
- Depreciation; Assets and liabilities
- Investment decisions and Return on Investment (ROI); Cost of capital

Course Features The financial skills needed by all managers are outlined and analysed through discussion and practical exercises. There will be ample opportunity to ask questions and share your personal experiences in order to translate the theory into practical application to working environment.