

THE IN-HOUSE TRAINING COMPANY

Finance for the non-accountant

Overview

No-one in business will succeed if they are not financially literate – and no business will succeed without financially-literate people. This is the ideal programme for managers and others who don't have a financial qualification or background but who nonetheless need a greater understanding of the financial management disciplines essential to your organisation.

Learning objectives

This course will give the participants a sound understanding of financial reports, measures and techniques to make them even more effective in their roles. It will enable participants to:

- Overcome the barrier of the accountants' strange language
- Deal confidently with financial colleagues
- Improve their understanding of your organisation's finance function
- Radically improve their planning and budgeting skills
- Be much more aware of the impact of their decisions on the profitability of your organisation
- Enhance their role in the organisation
- Boost their confidence and career development

Who should attend?

This course is designed to be relevant to all levels of staff, and can be adjusted to suit the specific participants and, of course, the organisation itself.

Course format

A thoroughly practical two-day course involving exercises, formal tutorials and trainer-facilitated discussions.

Special features

For maximum benefit, this programme can be tailored to reflect the organisation's internal budgeting and control systems. Examples can be taken from your own (or your competitors') reports and accounts and specific regulatory or practical issues relevant to your particular sector can be highlighted.

Workshop outline

1 Review of the principal financial statements

- What each statement contains
 - Outline
 - Detail
- Not just what the statements contain but what they *mean*
- Balance sheets and P&L accounts (income statements)
- Cash flow statements
- Detailed terminology and interpretation
- Types of fixed asset – tangible, etc
- Working capital, equity, gearing

2 The ‘rules’ – Accounting Standards, concepts and conventions

- Fundamental or ‘bedrock’ accounting concepts
- Detailed accounting concepts and conventions
- What depreciation means
- The importance of stock, inventory and work in progress values
- Accounting policies that most affect reporting and results
- The importance of accounting standards and IFRS

3 Where the figures come from

- Accounting records
- Assets / liabilities, Income / expenditure
- General / nominal ledgers
- Need for internal controls
- ‘Sarbox’ and related issues

4 Managing the budget process

- Have clear objectives, remit, responsibilities and time schedule
- The business plan
- Links with corporate strategy
- The budget cycle
- Links with company culture
- Budgeting methods
 - ‘New’ budgeting
 - Zero-based budgets
- Reviewing budgets
- Responding to the figures

- The need for appropriate accounting and reporting systems

5 What are costs? How to account for them

- Cost definitions
- Full / absorption costing
- Overheads – overhead allocation or absorption
- Activity based costing
- Marginal costing / break-even – use in planning

6 Who does what? A review of what different types of accountant do

- Financial accounting
- Management accounting
- Treasury function
- Activities and terms

7 How the statements can be interpreted

- What published accounts contain
- Analytical review (ratio analysis)
- Return on capital employed, margins and profitability
- Making assets work – asset turnover
- Fixed assets, debtor, stock turnover
- Responding to figures
- EBIT, EBITDA, eps and other analysts' measure

8 Other key issues

- Creative accounting
- Accounting for groups
- Intangible assets – brand names
- Company valuations
- Fixed assets / leased assets / off-balance sheet finance

Any questions?

Please just give us a call on 01582 463463 – we're here to help!

Or visit www.theinhousetrainingcompany.com