

# Finance for Non Finance Managers

This course gives you the tools you need to understand commonly used accounting jargon, financial statements and reports. You'll discover the benefits of the budgeting process and learn how to look beyond standard financial figures to determine the key performance drivers that give you control over profitability and enhance your strategic planning and decision making.

## Snapshot

Duration: 2 days

## Learning Outcomes

At the end of this program you will be able to:

- Communicate the key principles underlying financial information and accounting systems
- Analyse and interpret financial statements
- Develop, interpret and monitor budgets to improve financial management
- Realise the impact of business decisions upon the financial results of your organisation

## Course Content

### Setting the Context

- Introduction
- Learning outcomes
- Participant objectives

### Introduction to Accounting Principles

- What is accounting?
- The importance of counting beans
- Your relationship with the Finance team
- Financial and management accounting
- The chart of accounts
- The accounting equation
- The double-entry bookkeeping system
- Accrual and cash-based accounting
- Review activity: debits and credits

### **Financial Statements**

- The life cycle of a company
- Tracking an organisation's performance
- The balance sheet
- The income statement
- The cash flow statement
- Working capital management

### **Critical Performance Factors**

- Critical performance factors
- Key performance drivers

### **Planning and the Financial Planning Process**

- The financial management processes
- Why take time to plan?
- Strategic and operational planning
- Financial tools for telling the future
- Budgeting
- Forecasting

### **Implementing Financial Management Plans**

- Implementing the budget
- Using available resources and systems
- Cost behaviours
- The impact of cost control on profitability

### **Monitoring and Controlling Finances**

- Reporting financial performance
- Monitoring expenditure and costs
- Financial control
- Contingency planning

### **Review and Evaluate Financial Practices**

- Steps to review and evaluate
- Enhancing company value
- Continuous improvement

### **Glossary**

- Glossary of financial terms

### **In Action**

- Planning to apply the skills and knowledge back at work
- References and further reading