

Finance for Non-Finance Managers

This session helps leaders and emerging leaders to understand the philosophy of financial management. Also, this will help budget owners take responsibility for their budget by learning how to interpret budget reports, conduct budget analysis and take effective action to meet financial targets.

Snapshot

Duration: 90 minute

Learning Outcomes

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

- Explain the importance of sustainable financial management to achieve goals
- Interpret basic Financial Statements
- Outline key factors in the external operating environment and describe their impact on financial decision-making
- See the opportunities that budgets provide to their own work setting (not just the constraints)
- Identify key budget drivers in their work setting and discuss their role in ensuring their organisation is sustainable

Course Outline

- Take ownership of your budget and financial delegation
- Understand the Financial Management process
- Recognise different Financial Statements and their importance
- Explain the difference between accrual and cash-based organisations
- Interpret your budget reports to understand what they're telling you
- Identify your main budget drivers
- Conduct simple investigation to identify the causes of variances
- Apply basic analysis and percentages to understand and report on progress against budget
- Identify the most effective actions to solve specific financial problems and see the impact of inaction
- Know when and how to re-forecast a budget or elevate a budget issue
- Recognise the responsibilities of frontline managers in Financial Management