

Finance for Non Financial Manager

Program Outline



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Overview:

For managers in today's business world, it's essential to have a working knowledge of finance. We all play a role in our organization's finances, whether we realize it or not. For those who don't have training or a background in finances, you may be at a disadvantage as you sit around the management table. Understanding the cycle of finance will help you figure out where you fit into your company's financial structure. This workshop will familiarize you with the key concepts of finance and accounting and help you prepare budgets with more confidence.

Learning Objectives:

- At the conclusion of this workshop, you should be able to assess the financial performance and health of your firm
- Enhance your decision-making skills by integrating financial management concepts into your thinking
- Understand the budgeting process and forecasting techniques
- Manage your own budget, inventory and petty cash

Pre-Assignment

Complete a case study provided by Velsoft

Workshop Outline

Introductions, learning objectives and agenda

Pre-assignment—A case study

Understanding Accounting and Finance

Getting to know the language of accounting

Getting to know the players

The cycle of finance

Assets, liabilities and net worth

Accounts payable and receivable

Collections

Review

Day Two

Reconnect

Creating a Paper Trail

Managing Accounts Receivable



Understanding Financial Statements

- Basics of double entry bookkeeping
- Debit and credit accounts
- Understanding balance sheets, statement of earnings and retained earnings

Budgeting and Forecasting Techniques

- Forecasting techniques
- Capital budgets, operating budgets
- Zero-based budgeting
- Flexible and fixed costs
- Supporting budget items
- Preparing budgets

Review

Day Three

Reconnect

Comparing Software Applications

Managing Your Own Budget

- Internal controls and self-checking procedures
- Spotting trouble early
- Making budget adjustments

Review and Personal Action Plan

Evaluations