

COURSE OVERVIEW

Fundamentals of Finance and Accounting for Non-financial Managers

OVERVIEW

In today's business world, your success and effectiveness may well depend on how well you can handle "the numbers." Having basic skills in finance and accounting will positively affect all parts of your job including managing people, setting short- and long-term objectives and controlling costs. Without a doubt, the ability to understand and speak this "universal language of business" is a skill no manager can afford to be without.

LEARNING OBJECTIVES

- Gain confidence and increase your comfort level in working with financial facts and figures
- Understand accrual vs. cash accounting
- Understand financial statements and how they tie to one another
- Interpret the most common financial reports
- Analyze statements using ratios
- Describe how the budgeting process works
- Identify the items necessary to monitor performance

COURSE HIGHLIGHTS

How to understand and use the "language of business"

- What every manager needs to know about the basic building blocks of accounting and finance
- How to cut through the jargon to translate financial data into meaningful concepts and understandable terms
- Financial terms your business vocabulary must include
- How to present your ideas and plans in the appropriate financial terms
- How to avoid the most common sources of confusion between accountants and managers
- Important ways understanding and applying Generally Accepted Accounting Principles (GAAP) will make you a more effective manager
- Which concepts of budgeting all managers need to understand
- Types of budgets businesses use
- How the budget process works
- Understand the underlying logic of accrual accounting
- The important differences between figuring expenses and revenues on a cash vs. accrual basis
- How to develop workable rules for setting up financial statements
- When and why to capitalize expenditures
- How to use depreciation to reduce taxable net profit

- Payables and receivables—what every manager must know
- "Profit" and "loss"—understanding the real meaning of each
- Powerful financial concepts you'll use throughout your career
- Financing business—where the money comes from
- Capital structure—Equity vs. debt

Generally Accepted Accounting Principles—How to set up financial statements and reports

- How to understand and interpret the most common financial reports
- How to compute net worth and stockholders' equity
- How to account for assets, liabilities, equity, revenue and expenses
- Understanding the basic "T" accounting system
- Sorting business transactions into the appropriate debits and credits
- Checking for accuracy: The value of taking a trial balance
- Recording business transactions—A summary of the information
- Understanding the basics of the accounting cycle—Professional tips on how to prepare financial statements

How to use the financial tools available to you to make better management decisions

- 3 measuring sticks for evaluating the financial performance of any endeavor

COURSE OVERVIEW

- Planning for capital expenditures: Payback method, discounted cash flow, net present value and internal rate of return
- How you play a role in controlling cash flow even if your department is not a profit center
- How to report financial information in the proper format
- How to use a simple formula for figuring break-evens

Using financial statements to analyze performance and guide decisions

- Interpret the cash flow statement for more effective planning
- The key financial ratios to consider when analyzing financial statements
- How to quickly decipher balance sheets, income statements and cash flow reports
- Quick ways to find the vital numbers in any financial report
- Spotting financial trends to capitalize on opportunities and correct emerging threats
- How to use accounting principles to make realistic growth projections
- Important elements to look for in annual reports

Computers and financial management

- Overview of the available software packages
- Recognizing what personal computer software programs can do for you—and what they can't
- The best software package for your unique needs

TRAINING DELIVERY

- Pre-training: Tailoring and customization of content
- Delivery of training using presentation, small group exercises, case studies, role-plays, games, etc.
- Post-training: Follow-up within 30 days to review information, provide coaching, set goals, etc. (optional)