

Advanced Finance for Senior Managers and Directors

Overview

Course duration: 2 days.

On this course we take a 'strategic management' perspective. That is to say we look at the long term goals your organisation has, and explore how these can be achieved by:

- Analysing your current financial position and market environment.
- Setting financial objectives through key performance indicators.
- Appraising proposed courses of action and projects to see if they achieve your required returns.
- Allocating resource to achieve those actions through your budgeting and planning process.

We back this up with a nine point rational model which helps to give you discipline in your financial and business planning. We also give you a number of financial management tips along the way, such as how to evaluate new business ideas, and how to control costs effectively.

As well as getting a refresher on the key financial statements – particularly the balance sheet and the profit and loss account -, we go further. For example, we explore the ways in which some directors can manipulate and obscure the truth by clever use of capitalisation, write-offs and selective profit figures.

Is it right for me?

Delegates consistently say that 'Advanced Finance' gives them just that little bit more business awareness than a standard course.

It is particularly popular with:

- Those who want a financial course with more challenge.
- Managers seeking promotion who want the higher skills to get them there.
- Business owners and managers who need to communicate with stakeholders, investors, funders, banks, etc.
- Those who have attended Finance for Non-Financial Managers and are looking to progress to a more strategic course.

The course is particularly effective in-company because we can train to your own financial statements and financial structure, and help your staff in the effective understanding and implementation of your organisation's financial priorities.

Companies have found it particularly useful in the following contexts:

- When rolling out a business change involving greater financial awareness.
- The up-skilling of a whole team to a higher level of financial performance.
- Helping a team to see the "bigger picture" financially.
- Developing intelligent teams who need just that little bit more.
- Giving priority to good business planning.
- A follow-up to a more basic financial course.

What will I learn?

By the end of this course you will be able to:

- Think about financial strategy as well as just the numbers.
- Detect and manage the way figures can be manipulated.
- Appraise and monitor business performance using key ratios.
- Perform a financial review and draft a business plan.
- Financially appraise business proposals.
- Be a bigger player in the corporate forecasting and budgeting cycle.
- Communicate at a more senior level with financial concepts.

What will it cover?

Broadly speaking, day one is all about financial understanding, analysis and strategic review, and day two shows in practical terms how this can be effectively implemented within your organisation.

Day 1:

- What makes a strategic thinker in finance?
- Analysing the profit and loss account and balance sheet
- Using key ratios for organisational performance
- Internal and external financial and business analysis

Day 2:

- Implementing financial strategy
- Ten steps to a successful business plan
- More effective forecasting and budgeting
- Communicating financially

We explore financial performance in greater detail than normal, challenging you with the nine key ratios every business thinker should know. We look at three approaches to ratios:

- Investor and stakeholder appraisal;
- Checking the financial health of an organisation
- Measuring operational effectiveness

This gives us useful insight into the viewpoints of stakeholders, bank lenders and business partners, and operational directors with responsibility for performance, all of whom use different measures of performance.

In helping you become a more 'key player', we take you through the essentials of business planning.

- For internal analysis we look at some models for business and financial analysis of your current products and activities
- For external analysis we explore ways in which you can appraise your market and gain improved positioning and competitive advantage

To consolidate this knowledge, we take you through the key methods of implementing strategy and evaluating options, including:

- Cash flow forecasts, payback period and cost-benefit analysis

- Ten steps to a successful business plan
- Effective forecasting
- Negotiating the budget process with flair

We also help you to appraise the financial and business risk behind new and existing projects.

Finally, the best financial performers are also excellent communicators, and we look at right and wrong ways of communicating your financial intentions and plans to those around you. In particular, we examine how to match the financial message to your culture and audience.