

Finance for Non Financial Managers

Overview

Course duration: 2 days.

Straight forward and no-nonsense, this course enables you to get straight to the heart of financial issues, demystifies financial information and gives you confidence and control when making financial decisions.

This two day overview course has won praise for the straightforward way in which it untangles the web of mystery that surrounds finance in the eyes of many non-financial managers. By so doing it enables them to interact more productively with their finance-based colleagues and exert greater influence on decision making in their organisation.

Is it right for me?

Suitable for managers who want to gain a clear understanding of the fundamentals of business finance and the financial implications of decisions which they make.

What will I learn?

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

- Identify the main sources of financial information.
- Understand and interpret key financial information.
- Understand the differences between cash flow, revenue and capital.
- Optimise your use of working capital.
- Analyse variances in budgets and take remedial action.
- Prepare break-even analyses for business plans, new projects and boardroom presentations.
- Distinguish between short-term and long-term financial decisions.
- Perform confidently in a financial environment.

What will it cover?

The Nature and Purpose of Accounting

- A simple model of an organisation's accounting framework
- Why do accountants have so much influence in business?
- Who uses the accounts and what do they use them for?
- What are the rules that accountants follow?
- Where can I find out about my organisation's/my competitors' financial position

Profit and Loss and Balance Sheets

- Their structure
- Their terminology
- What they tell us
- Why they need to be reviewed together
- Using financial information as a management tool

Managing Finance

- Understanding working capital : What it is? How can we monitor it?
- Why too much working capital is bad for you and too little may be disastrous
- Optimising working capital for your organisation
- The distinction between profit and cash flow
- Why discrepancies between them occur
- Undertaking a cash flow forecast (case study)
- Considering sources of funding

Understanding Budgets

- Putting together a robust budget
- Assessing variances and flexing the budget
- Apportioning overheads
- The effects of depreciation
- Differentiating between capital and revenue expenditure
- Choosing between alternative capital projects when money is restricted
- Working out and presenting the break even point

Personal Development

- Formulating an action plan

Further courses to consider

Interpreting Company Accounts

An Introduction to Finance and Financial Strategies for Senior Managers

Testimonial

Robert Allen, European Technical Support Manager

Kingston Technology Europe Ltd

I found the sections on jargon and PTL sheets particularly helpful. This programme has given me a better understanding of financial reviews.