Fundamentals of Finance for Non-Financial Managers

This course will provide you with a solid foundation in the principles of finance as they apply in the real world, without resorting to jargon.

You will develop an understanding of how finance works in business, how finance measures performance, how financial decisions impact upon performance, how to set and manage budgets and how to use finance skills to drive a business forward.

Course Objectives

- Understand the scope, methodology and language of the finance function
- Translate your specialisation into the language of finance and accounting
- Prepare realistic budgets and cash flows and control them
- Select and apply appropriate figures for different purposes, such as measuring or decision making
- Understand the effect of your department and your decisions on the bottom line
- Present yourself and your departmental budgets more credibly to your finance colleagues

Who will the Course benefit?

Non-financial managers with budgetary control or input, or those who need an understanding of financial measures and statements.

Course Duration

2 days

Course Information (Dates, Locations & Fees)

Visit: www.frost.com/training-personal2014

Related Courses

- Business Communication Skills
- Essential Presentation Skills
- 3 Day MBA: *Managing with Strategic Vision*
- Win-Win Negotiating

DAY 1

The Finance Function
- How finance operates
- How finance drives the strategy of the business

Finance Concepts
- The keys to understanding business performance
- Fixed and variable costs
- Capital and revenue concepts
- Direct and indirect cost allocation

Reporting Systems and Key Performance Indicators (KPI's)
- KPI 's for different parts of the business
- Controls, procedures and reports
- Review of the profit & loss account, balance sheet and cash flow statement

Balance Sheet and Cash Flow Statement
- Business ratios and how they put information into perspective

Published Financial Statements
- A review using specific techniques

Capital Procurement and Investment Appraisal
- Decide what to invest and when

DAY 2

Capital Budgeting
- Summarise plans and measure the impact upon the business

Budgeting and Forecasting
- Plan for success and measure against the operating budget
- Information and terms used
- Information sources
- Managing costs
- Measuring against the plan
- Linking the format to the profit & loss account and balance sheet
- Incremental and zero based budgets

Relating an Operating Budget to the Participants' Own Area of Operation

Moving from Budget to Forecast

Setting Prices, Measuring Margins
- Set selling prices to make sure profit is generated
- Handling discounts and controlling costs
- Break even analysis

Cash Flow Forecasting
- Preparing a cash flow
- The importance of cash
- The link between cash flow and profitability
- How changes can positively impact upon cash flow and profitability

Sources of Finance for Companies and How they are Treated

Management Accounts
- Compared and contrasted to financial accounts

Marginal Costing
- Highlighting the contribution of activities to profit

Hot Topics