

Finance For Non-Financial Executives

Course Duration: 2-day; Instructor-led

Time Schedule: 9am-5pm

Lunch: 1:00pm- 2:00pm

Morning Tea-break: 10:30am-10:45am

Afternoon Tea-break: 3:30pm -3:45pm

BENEFITS

Upon completion of this program, participants will be able to:

- Understand the basic concepts and conventions used in financial literature
- Understand and identify basic financial source documents and other financial documents in the company
- Learn and appreciate from the finance department's point of view, the process of bookkeeping and accounting for better understanding of what the finance department does.
- Understand and interpret the various financial statements created by the finance department of the company
- Understanding the difference between various type of cost
- Learn and understand how to manage working capital effectively

TARGET AUDIENCE

This program is designed for executives, senior supervisory staff and new managers of departments/functional areas be it IT/Sales & Marketing/Business Development Production/Human Resource, Legal, Engineering or anyone who wants to be more effective in helping the company achieves its financial goals.

METHODOLOGY

This program will be conducted with remote online training using Microsoft Team, PowerPoint presentation, discussion and video presentation.

KEY CONTENT**Module 1 - Learning The Language: Financial Jargons**

- Definitions and Terms (Depreciation, Profits, Income, Costs, Losses, Capital, Etc.)
- Capital Vs. Revenue Expenditure
- Identifying What Are Financial
- Statements And Their Purposes

Module 2 - Accounting Conventions, Standards And Accounting Management

- Understanding “Matching” Concept And “Accrual” Concept
- Other Financial Standards And Their Role In Financial Reports
- Underlying Accounting Conventions Such As Going Concern,
- Conservatism, Reliability, Consistency, Materiality And Measurability

Module 3 - Your Financial Statements: An Introduction

- What Are Financial Statements And Who Uses Financial Statements?
- Introduction To The Income
- Statement, Statement Of Financial Position And Cash Flow Statement
- The Difference Between Financial Accounting And Management Accounting

Module 4 - Critical Component 1: Analyzing Income Statement

- Understanding The Income Statement In Detail To Evaluate Performance Issues
- Income Recognition Conventions And Issues
- How To Calculate Cost Of Goods
- Sold/Cost Of Sales?
- Inventory Valuation Methods And Conventions
- Depreciation Methods
- Differentiating Between Fixed Cost And Variable Cost, CAPEX And OPEX

Module 5 - Critical Component 2: Understanding The Balance Sheet

- The Balance Sheet And Its Components
- The Basic Balance Sheet Formula And Presentation
- Understanding What Are Liabilities And Assets
- Short Term Versus Long Term Assets Or Liabilities
- Owner Equities’ Or Shareholders’ Funds And Its Components

Module 6 - Critical Component 3: Costing And Costs Analysis Characteristics Of Financial Ratios

- Product And Material Costing
- Overheads, Operating Expenses And CAPEX
- Departmental Fixed And Variable Costs – Understanding The Cost Structure
- Break-Even Point (BEP) Analysis And Contribution Margin

Module 7 - Critical Component 4: The Use Of Budget Controlling Performance

- The Budgeting Process
- The Uses Of Budgets And Related Issues
- Different Types Of Budgets
- Budget Variance And Management Control
- How To Prepare An Effective And Meaningful Budget

Module 8 - Critical Component 5: Analysing Operating Efficiencies Using Financial Ratios

- Characteristics Of Financial Ratios
- Use Of Financial Ratios To Analyze Financial Statements
- Issues Affecting Ratios Analysis And Its Short Comings
- Understanding Efficiency And Profitability Ratios