

Finance for Non-Finance Managers

Overview:

This course provides participants with a basic understanding of how a business is financed, how accounts are structured and the systems used to measure, control and report on departmental or company performance.

Designed for: Managers, supervisors or any person requiring a general understanding of financial management.

Duration: 2 days

Content:

Introduction

Strategic Planning

- Purpose
- Elements of a strategic plan
- Roles and responsibilities
- Exercises

Budgeting

- Purpose
- 4 C's of budgeting
- Budget cycle and timetable
- Budget guidelines
- Budget development
- Budget methodologies
- Case Study – Preparation of a budget

Accounting Concepts – Conventions and Definitions

- Accounting convention
- Historical Cost convention
- Accounting period
- Account types
- Exercise

Financial Statement Analysis

- 3 Principle Financial Statements
- Purpose of financial statements
- Profit / Loss Statement vs Balance Sheet
- Exercise – Preparation of Profit/Loss Statement & Balance Sheet

The Accounting

- Equation
- Definition of the accounting equation
- Exercise

Business Profitability

- Key ratios
- Profitability vs cash
- Increasing the bottom line

General Ledger

- Chart of Accounts
- Cost Centre / Responsibility Centre Structure
- Activities for recording data
- Journals and their purpose
- Exercises and examples

Double Entry Accounting

- Common types of accounts
- Rules of double entry accounting
- Work through examples
- Complete an exercise

Cash vs Accrual Accounting

- Methods of accounting
- Common business practice
- Types of accruals
- Exercise

Business Controls

- Purpose
- Impact on the General Ledger
- Operating controls and procedures (detail)
- Delegated authorities
- Purchasing
- Payments
- Journals
- Petty Cash
- Invoicing

Performance Monitoring and Reporting

- Review of management accounts
- Variance analysis
- Budget review and re-forecasting
- Analysis of trend data
- Review of sample reports
- Case Study – Preparation of monthly report

Cash Flow Management

- Importance of cash flow budgets
- Monitoring
- Cash flow vs profit
- Internal and external cash management



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