

Course overview:

Finance for Non-Financial Managers

(C388eng)



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Overview and objectives

A general understanding of Finance for Non-Financial Managers is needed in any business environment where individuals have to manage budgets or costs or to take responsibility for revenue or expenditure. With the increasing emphasis on business results it is necessary for every manager to know and understand some of the techniques and actions necessary to ensure that their unit achieves its objectives both in terms of task and also in terms of financial goals. This two-day course is designed to enable individuals, through a series of exercises and inputs, to gain better control over the finances involved in their job.

Who should attend?

Managers who have to work with financial information in any organisation and for whom finance is not their core skill. Delegates will require a calculator for this course.

The Importance of Accounts

- Why Are Accounts Needed? • Who Needs Accounts?

Managing Money

- Where Did the Money Come From? • Where Did the Money Go To?

Accounting for Business

- Three Prime Accounting Questions • How Are We Doing? • How Did We Do? • How Are We Going to Do? • Published Accounts

Balance Sheets

- Typical Layout of A Balance Sheet • Fixed Assets • Current Assets • Creditors (Due Within One Year) • Creditors (Due After More Than One Year) • Net Current Assets • Share Capital • Reserves

Profit and Loss Account

- Revenue/Sales Income • Cost of Goods Sold • Gross Profit • Overheads • Depreciation • Profit before Interest and Tax/Operating Profit • Interest Earned and Interest Paid • Profit Before Tax • Taxation • Profit After Tax • Dividends • Retained Profit • Typical Layout of a Profit and Loss Account • Cash Flow

The Importance of Liquidity (Cash)

- What is Liquidity? • Factors Affecting Cash Flow • What it Costs to Maintain Liquidity • Cash Flow Forecasts • Short-Term Cash Flow Forecasting • Long-Term Cash Flow Forecasts (1 To 5 Years) • Forecasts and Budgets

Costs

- Fixed Costs • Variable Costs • Semi-Variable Costs (Or Indirect Overheads) • Total Costs • Other Types of Cost • Opportunity Costs • Transaction Costs • Volume • Summary

Budgets

- What is a Budget? • Budgets - Discussion • Plans into Action • Feedback • Over/Under Budgeting

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