

Practical Finance for Non-Financial Managers

Course outline

Provided by: Performance Management Consultants – PMC Training



Reference no. 232-26

Duration 2.00 day(s) | 12:00 hours ¹

Website link <https://pmctraining.com/training/practical-finance-for-non-financial-managers/>

Easily Understand Your Financial Data

This two-day workshop will provide you with an overview of how to understand financial information without requiring an in-depth knowledge of math, bookkeeping, or accounting practices. In addition to providing the basics of financial statements, you will also learn how financial information can support financial management objectives and decision-making.

You will receive practical tips on how to analyze reports and data to identify key elements to provide a clearer picture of your business to highlight your financial position and identify financial areas requiring your attention. You will gain insight to better evaluate the information you are receiving from your financial data.

Learning outcomes

At the end of this workshop, you will be able to:

- Understand financial data insights from corporate statements
 - Identify how financial statements can aid in analyzing day-to-day operations, potential long-term risks, and opportunities
 - Be able to compare financial results against budgeted targets and strategic objectives and use the data to identify successes and concerns
 - Be able to interpret financial information to compare with your competitors and/or to economic indicators
 - Have ideas on how to communicate to non-financial stakeholders regarding financial information
- Have a high-level perspective on how financial information can be integrated with the Triple Bottom Line

Workshop topics

1. Explore why financial information is important in understanding your business
2. Learn the basics of financial statements:

¹ The course hours reflect teaching time that often correlate with continuing education credits (CEC) or professional development units (PDU). Please check with your profession's governing body, as there is no universal approach.

- Balance Sheet/Statement of Financial Position
 - Income Statement
 - Cash Flow Statement
3. Explore Key Financial Concepts and Ratios and how they fit into financial analysis
 4. Discuss Budgets and Forecasting
 5. Explore:
 - Cost Management
 - Risk Management
 - Financial Decision-Making Techniques
 - Business Valuation
 - Communication Methods to better represent financial insights for non-financial stakeholders
 6. Learn how to integrate financial information into the Triple Bottom Line (Profit, People, and Planet)

Prerequisites

There are no prerequisites for this course.

Who should attend this course?

This course is designed for managers, business owners, entrepreneurs, and anyone who is responsible for financial management without having a finance or bookkeeping background. This workshop will also be of interest to anyone wishing to broaden their understanding of accounting measurement and analysis.