

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 or bookkeeping. In addition to providing a Plain Language version of the basics of financial statements, you will also learn how to organize key information in a way that will support your financial management objectives.

You will receive practical tips on how to analyze reports to identify the key elements requiring your attention, and you will gain insight into the strengths and weaknesses of standard accounting systems, so you are better able to evaluate the quality of the information you are receiving from your financial data.

Learning outcomes

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

- How accounting records and financial statements are created
- Ways to use financial statements to help analyze the day-to-day operations, as well as the long-term risks and opportunities in your business
- How to compare financial results against budget targets and how to use the data to identify and solve problems
- How to interpret the financial information and how you are doing compared to your competitors and/or other economic indicators
- How financial data can tell you where you are, relative to your targets and objectives, and what is potentially being left out of the accounting measurement process

Workshop topics

- Explore why some people have difficulty working with financial information
- 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
- Income statement
- Cash flow
- Financial reporting
- Learn how financial transactions are entered and rolled up into financial reports
- Review the critical accounts that affect your cash flow
- Identify critical design flaws that lead to poor financial reports
- Discuss the do's and don'ts of budgets and forecasting
- 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.