

Finance for non-financial managers – 1 day



Course Objectives

This course is designed to cover the essentials of finance for managers and staff. It provides a good grounding in financial principles, management accounts and budgeting. In particular, it covers: the finance essentials all managers should know; how to evaluate financial proposals; managing a budget; how to be financially proactive.

Prerequisites

This course requires no prior experience or training in finance. It is suitable for those who wish to achieve a foundation in finance, or for those who have some familiarity with finance, but wish to refresh their knowledge.

Exercises

This course is instructor led, but also involves discussion, and individual and group work among delegates.

Exams and qualifications

This course does not involve an exam or qualification, but delegates may wish to use it to gain familiarity with finance in preparation for formal study later on.

Finance essentials

- The business cycle
- How organisations work financially
- Balance sheet
- Profit and loss account
- Cash flow statement
- Key ratios

Evaluating business cases and projects

- Best practice in project appraisal
- Making one-off decisions
- Creating a cash flow forecast
- Discounted cash flow
- Net present value
- Internal rate of return

Managing budgets

- Budgeting theory
- The annual budget cycle
- Cost behaviour
- Income behaviour and pricing
- Contribution and fixed costs
- Reading management accounts
- Analysing variances
- Taking corrective action

Becoming financially proactive

- Turning results into action
- Managing human behaviour
- Continuous improvement