

Finance for Non-Financial Managers – 2 Days**Course Overview**

In the current business environment finance isn't just for accountants. Managers need to be able to use financial information to make well-informed decisions, explain the financial implications of their proposals and produce spot-on budgets and forecasts. They need to focus their attention on key business and financial drivers to exploit opportunities and make the most of their budgets. This workshop has been designed to meet these needs. It is crammed full of practical management and financial tools that you'll be able to apply to your work role.

Course Objectives

- Apply key financial principles and understand financial terminology
- Identify the full costs of business decisions and how costs build up
- Prepare accurate and meaningful budgets
- Understand how to get the most from your finance team and ask the right questions to get what you need
- Interpret financial statements
- Effectively manage budgets
- Understand how your organisation's financial systems work
- Understand financial indicators and performance measures

Prerequisites

No previous financial knowledge is required. This course has been designed for managers who want to learn practical methods and techniques to manage budgets successfully.

Exercises

This workshop includes real life examples and exercises. You will be able to apply what you learn to your work role.

You are encouraged to bring along cost centre reports and financial policies/procedures.

Topics**The purpose and rules of finance**

- Financial structures and authorities
- Accounting rules and how to make accruals
- What is capital expenditure?
- Depreciation and amortisation

How to interpret company accounts

- What do accounts tell you?
- How to interpret accounts
- Profit and loss accounts/ statements of financial performance
- Balance Sheets and cash flow statements

Financial systems

- How to manage your organisation's day-to-day financial systems
- What records are needed for internal and external purposes?
- How to obtain financial information you need

How to interpret cost centre reports and manage costs

- Identifying different types of cost and how to manage them
- How to interpret cost centre reports
- Month end cut-offs and actions you need to take
- How and when to make accruals
- Common reasons for incorrect variances

How to prepare accurate and meaningful budgets

- Practical techniques for preparing budgets
- Benefits of zero-based and incremental budgeting techniques
- How to phase budgets quickly and accurately
- Tips for effective budgeting