

## **SSBS044: Finance for Non Financial Managers**

### **Introduction:**

Finance is the lifeblood of every business and this programme will provide the participants with the financial skills and understanding of accounting systems to help them effectively manage their business' finances.

### **Duration:**

1 day workshop, with the option of a half-day follow up session within the workplace to assess application of learning and provide further personal coaching.

### **Who should attend?**

This programme is designed for managers with limited experience of Financial Management who need to understand:

- Financial Statements and how to analyse financial performance
- How financial objectives are set
- How to develop and manage a budget
- How to undertake investment appraisals

### **Programme Content:**

#### **Understanding Financial and Management Accounts**

- Simplifying the profit and loss account.
- Understanding profitability by department and company wide
- Understanding the principles of finance
- The role of finance in business

#### **Interpretation of Financial Information**

- How to read and make sense of financial information
- Analysing balance sheets
- Using financial ratio analysis as a key management tool
- Analytical Review of financial information
- Evaluating the results

#### **Budgeting and Costing System**

- Budgeting and financial planning explained
- Preparation and management of key budgets
- How to use the annual budget as a business plan, in assisting with both financial control and business growth.
- Establishing costing systems to correctly record all job and profit
- Extracting the relevant costs

**Working Capital Management**

- Managing cash-flow
- Why cash is king
- How all decisions impact on cash-flow and profitability
- How to manage inventory, debt collections, thus ensuring a positive cash flow and liquidity position

**Finance and Strategy**

- Understanding the financial aspects of your business

**Process**

- Participant workbooks with underpinning knowledge and exercises
- Workshop approach
- Group discussion
- Syndicate & individual exercises

**Benefits of the course**

Participants will:

- Have a better understanding of and ability to interpret the organisations financial position
- Be better skilled in budget preparation, tracking and adherence
- Have a prepared one year budget for their business/department
- Have a set of key financial indicators to assist them to manage their finance function
- Be better able to question financial performance and results
- Have sufficient confidence to be better able to discuss the organisations financial matters