

Finance for non-financial managers

One Day Course

Course introduction

Want to understand your company finances, but you aren't an accountant?

Successful managers need to have a basic understanding of finance and budgets, which in turn will lead to better business decisions. Recent research shows that financial results are the principle concerns for managers in today's competitive workplace. Surprisingly, only half of all managers have the organisation's bottom line as a main focus. By understanding how to read and use financial information on a day-to-day basis will give you the control you need to stay on top of your company finances, ensuring that your business remains profitable and successful.

Course Aims

This practical course gives non-financial people the tools and understanding to interpret and use the company's financial information, accounts and budgets in straight-forward and non-threatening way.

Course outline

Course content

The Purpose of Accounting

- Understanding accounts
- Recognising the basic framework for accounting

Basic Concepts in Finance

- Managing Money
- Asking yourself three questions

The Financial Picture

- How well is your business performing?
- Analysing and interpreting financial information
- Budgets & Forecasts
- What management information do they provide?
- "Where on earth do we start?"

Variance Analysis

- What is variance analysis?
- Monitoring Variances
- Management by exception

The Cash-Flow Forecast

- What is the difference between the timing of the Profit & Loss and the Cash-flow forecast?
- Using the Cash Flow Forecast
- What steps do we take when things don't go according to plan

What is Break-Even?

- What is a break-even point, and what impact does it have on your overall profits?
- What do you need to include when calculating your break-even point?
- How do you price your products correctly?

Break-Even Graphs

- Learning how to create and read a break-even graph
- Appreciating the relationship of cost to volume & economy of scale

What will I learn

- Understand the accounting framework and basic concepts
- Analyse and interpret financial information so that you know how well your business is performing
- Be able to use your budgets and forecasts on a daily basis as a management tool
- Understanding variance analysis
- Utilising the cash flow forecast and understanding what steps to take
- Understand break-even points and graphs

Related courses: Excel Intermediate

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