

Finance for Non-Financial Managers

Overview

Duration: One Day

The Finance for Non-Financial Managers training is for the modern manager, that is looking to gain an understanding of the financial implications of their day-to-day decisions, and the impact these may have on their business.

It is also important that managers have a solid grasp of basic financial awareness to agree and manage budgets effectively and appreciate core finance principles.

Description

This training will help participants to understand financial concepts and the terminology used. The materials will also enable them to translate financial reports, write and understand budgets and use the information to help improve their success as a manager.

Topics Covered:

- **An Introduction to Finance Basics** – Helping participants appreciate how their role as manager influences and affects finance within the organisation
- **Understanding Financial Terms** – Addressing the barriers of financial jargon to ensure participants feel included in discussions about finance
- **Financial Statements** – Providing participants with an understanding of the five accounting groups and introducing them to the three key financial statements
- **The Profit & Loss Statement (Income Statement)** – A walkthrough of this statement with a focus on net profit and gross profit and why they are important
- **The Balance Sheet** – Asking participants to review the balance sheet to identify what it does and does not tell them whilst ensuring they understand capital, assets and liabilities and the accounting equation
- **Cash Flow** – Identifying what cash flow is, why it's important and how the cash flow cycle works
- **The Cash Flow Statement** – Understanding how to interpret a cash flow statement, who it's important to and the categories within it (operating, investing, financing)
- **Working with Budgets** – Helping participants to identify what a budget is and why it's important to the organisation and the participant as manager
- **Budgets and the Operational Plan** – Looking at the planning cycle, where the budget sits and its relationship with the operational plan
- **Writing a Budget** – A look at budgeting methods, the different budgeting options, including variables, developing categories and defining budget line items

- **Budget Planning Practice** – A practical activity that helps participants develop an effective budget plan
- **Monitoring the Budget** – The importance of monitoring the budget, checking variables and making cash flow projections

Who Should Attend?

This course is for managers who want to develop an understanding of business finance to help them in their current or future roles.

By the end of this training, participants will be able to:

- Explain their impact on organisational finances and interpret key facts
- Understand financial terms and confidently discuss issues that affect company finance
- Interpret the three key financial statements – Profit & Loss, Balance Sheets and Cash Flow
- Plan, Implement and Monitor a Budget

Requirements for Attendance

This training is aimed at any manager that would like to be more financially aware.

A sound understanding of numbers (G.C.S.E mathematics at C or above, or equivalent) is recommended.