

# **Finance for Non-finance Managers (Applied)**

**By Mary Tan**

## **BACKGROUND**

In today's business environment, non-finance managers and executives are required to manage budgets and costs. This course aims to provide participants with a basic understanding of financial theories and concepts including the implications of those principles in a financial environment. With this knowledge and skills set, it will enable the participants to better appreciate their organisation's financial issues and how their decisions will affect the organisation's financial performance. This is applied course where the participants will experience a scenario based case study

## **COURSE OVERVIEW**

The course will cover short lectures and discussions for the following topics:

- Accounting principles and concepts
  - Learn the basic financial concepts such as Accounting Equation, Objectivity, Going concern, Dual Aspect Principle, Materiality, Prudence concept, Matching / Accruals concept and more
- Difference between cash and profit
  - Does cash equal to profit? Which is better?
- Revelation of higher profit may not lead to healthy cash flow
  - Difference between over trading and over capitalisation
- Users of financial statements
  - Who are the users? Are you one of the users? What interest you as a user?
- The journey of preparation to interpretations of financial statements
  - Read financial reports with curiosity and interlink the ratios
- Budgets
  - Prepare simple budget, understand purpose of different types of budget
- Variances
  - How variances happen and are they good or bad?
- Performance measurement
  - Is it quantity measurement or quality measurement to evaluate performance?

## **LEARNING OBJECTIVES**

At the end of the course, the participant is able to

- Understand basic accounting principles and concepts
- Differentiate between cash and profit
- Understand the difference between over trading and over capitalization
- Understand the users of financial statements
- Read financial statements
- Prepare simple budgets
- Understand variances
- Understand quality and quantity performance measurement

## **LEARNING METHODOLOGY**

It will be an interactive course with a combination of group work, simulation case studies, quizzes and games to learn the concepts in a fun way.

## **TARGET AUDIENCE**

Suitable for managers and executives with little or no knowledge of accounting and finance. It aims to introduce the basic financial concepts and help participants to appreciate the importance of financial reports. Also to apply what they have learned and is able to prepare a simple full set of accounts.

Participants can further attend the course on “Understanding Financial Statements for Non-finance Managers” to learn and analyse financial ratios and how to use ratios to interpret financial statements.

## **COURSE DETAILS**

Course duration : 1 day

Course fees: \$499.00 (no GST)