

Academy of Training

Accounting and Finance for Business Unit Managers

Overview

In today's commercial environment, a knowledge of business finance and accounting principles is essential if we are to achieve desired business results and discharge the responsibilities of our jobs effectively.

While it is usually not necessary that we become familiar with all aspects of accounting and finance, we often need to know the principles of business finance, how accounting systems work, what the terms mean and why things are done the way they are.

With this knowledge, we are better equipped to make business and pricing decisions, use and interpret financial information and add value both in terms of profitability of our own organisation and meeting the needs of our commercial customers.

Objective

The objective of this two-day workshop is to assist Managers and other key staff in developing their knowledge and understanding of business finance and accounting principles so that they are more confident in interpreting and dealing with financial information and are able to add value to their role in terms of both profitability/efficiency and in responding to the needs of senior management and clients alike.

Content : Topics covered in the workshop include:

- The nature, purpose and scope of accounting
- How finance information is communicated to interested parties
- Sources of business finance
- The framework of records, systems and structures to produce financial statements and maintain internal control
- The nature of the balance sheet and profit and loss statements, including format, terms and content
- Profit and concepts used in its calculation (matching and accrual)
- Factors affecting an organisation's cash position
- Principles of budgeting and variance control
- Cash and credit control, Capital and Operating expenditure
- Methods for costing services and products
- Cost behaviour and how costs change with changes in business
- Analytical tools to assist in evaluation of projects and investments
- Evaluating the value of discounting
- Using Cost Volume Profit analysis to show the impact of cost and pricing decisions on a firm's "break-even" point
- Useful financial ratios or "performance indicators".

On completion of the workshop, participants will have a better understanding of general accounting and financial management concepts, principles, processes and terminology and why things are done the way they are.

With this knowledge, they will be more confident in interpreting and dealing with financial and accounting information, thus enabling them to meet the financial requirements of their roles more effectively.

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