



FINANCIAL AWARENESS



2 - 6 December 2024



Singapore

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course code: F2051 From: 2 - 6 December 2024 Venue: Singapore - course Fees: 5500 Euro

Financial Awareness Training Course for Non-Finance

We offer tailored and bespoke in-house financial awareness training for non-finance professional and non-finance managers.

Does your team need an awareness of financial matters?
Are they confused by the financial terminology used by accountants?
Do they need to communicate confidently on financial matters?
Do they have budget responsibility and need some guidance?
Do they want to understand what the accountants are up to?

We can help your team understand finance using simple and interesting training techniques. If you need an introduction to finance, general financial awareness or to enhance existing financial understanding you have come to the right place. Our training can be tailored to office juniors, accounting trainees, managers, senior managers, directors or even chief executives.

Please note this is an in-house corporate course offered directly to organisations.

Course outline

Our financial fluency courses dispel the myths of finance and are a great introduction into the financial accounting world.

Our seven step path to financial awareness and understanding gives an illustration of the type of financial awareness training courses we deliver. We select the most relevant content and tailor it to your business.

1. Understand the financial consequences of running a business

Business owners, managers and employees need to have a basic level of financial awareness to help their business succeed.

- Discover where a business gets its money from
- Find out what a business does with its money
- Appreciate the need to record, analyse and summarise business transactions
- Figure out what the finance department does
- Identify essential business financial systems
- Check financial controls are in place
- Know the difference between financial and management accounting
- Produce quality management information

2. Get to grips with accounting fundamentals

It's important to know basic financial terminology and concepts and to be familiar with the main financial statements produced by a business.

- Make sense of accounting jargon
- Discover why not to use cash accounting' and why timing is essential
- Watch out for hidden accounting costs
- The basics of debits and credits

- Discover what all the accounting books are used for
- Understand balance sheets
- Understand profit and loss accounts
- Understand cash flow statements
- Know who uses the financial statements and why
- Be aware of accounting regulation and law

3. Know what makes a profit

Profit is the raison d'être for most businesses. Knowing how to make and increase profit is one of the key ingredients for business success.

- Know the importance of price and its relationship to volume & revenue
- Realise that not all costs are the same
- Understand how gross margins work
- Appreciate the difference between gross and net margins
- Work out the breakeven point and margin of safety
- Be aware of tax consequences

4. Manage the cash

Profit is sanity but cash is reality. Without cash a business cannot survive for long. Effective cash management will help a business to endure.

- Understand why cash is king
- Find out where all the cash has gone
- Know how to generate cash from stock management
- Know how to generate cash from customers
- Know how to generate cash from suppliers
- Be able to prepare and use a cash flow forecast

5. Prepare and use a financial budget as part of your planning

Many business's invest considerable time in budgeting but few do it successfully. Some simple and practical tips can improve the process.

- Know the basics of budgeting
- Find the principle budget factor
- Choose the best way to budget
- Use forecasting techniques to form the budget
- Watch out for issues when setting budgets
- Watch out for issues when monitoring budgets
- Calculate variances from budget
- Explore alternatives to budgeting

6. Evaluate opportunities financially

Business's should use established techniques to help decide whether or not to commit time, resource and money on investment opportunities.

- Only consider the relevant costs for decision making
- Work out if a business opportunity pays back
- Calculate return on the investment
- Understand the time value of money
- Use established 'Investment Appraisal' techniques
- Build a financially sound business plan

7. Measure the performance of the business

A successful businesses can be judged by the size of its marketvalue. Its performance can be measured by using financialratios.

- Understand what constitutes success
- Analyse return on investment
- Analyse short term solvency
- Analyse gearing ratios
- Analyse measures investor ratios
- Be aware of the drawbacks of performance measures