



FINANCE FOR NON-FINANCIAL MANAGERS

OVERVIEW

A highly participative one day workshop to provide practical and enduring knowledge of financial statements, how they are used to assess business performance and how they are shaped by everyday business decisions and events. Put simply, we will allow participants to understand “accountant-speak” in just one day. If you understand the language, you can provide an input to the process. If you don’t - you’re outside the decision-making system

Duration: 1 day

OBJECTIVES

On completion of this programme, participants will learn:
 Why it is important that everyone in business should understand finance.
 The purpose and content of Financial Statements.
 How your business activities and decisions determine the values shown in the financial statements– and how they are not divorced from reality.
 The Ten core elements that determine business performance.
 The four main techniques used to assess business performance.
 We will reinforce the learning by using the knowledge and techniques provided to assess a case-study business and formulate an action plan to improve its financial performance

WHO SHOULD ATTEND?

Anyone working in business who wishes to gain a sound overall understanding of finance. Owner managers and people thinking about setting up a business who have limited existing financial skills. Advisers and managers in specialist disciplines who want to understand how business and finance works.

SUMMARY CONTENT

The Accounting Process – the obvious view of finance. The Scorecards in business – why finance is important to everyone in business. The Balance Sheet and Profit and Loss Account - Who Controls the Business? – The "Maginot Line".

The “Linkages Model – connecting actions/decisions to profit

Key Results

Ratios



Break-even Analysis
Sensitivity Analysis
The “Sherlock Holmes” method – the art of deduction
The “Oliver Twist” way – The Ten ways of getting more from a business

Increasing profitability

Participants apply knowledge and techniques to case study:
Review company reports on the case study (Financial Statements, Ratios etc)
Formulate two proposals to improve Performance
Complete the “Performance Improvement Sheet”
Describe the two proposals
Explain the reasons for selecting those actions
Predict the impact of the actions on profit and cash flow
List possible side effects (unintended consequences)
Justify the actions in terms of their feasibility

Practical Element – Participants apply knowledge and techniques to case:

Brief review of all proposals from the group
Exploration and group discussion of the impact of selected proposals on the case study company Discussion and "What If" exploration on the model to allow participants work through any remaining questions and difficulties.
Agree the two best proposals and quantify the "before and after".

Presenter led group discussion/assessment of selected proposals:

Transfer to work situation.

Review of Workshop