



Finance Essentials for the Professional

This course provides a basic understanding of financial management. It demonstrates how to read and understand key elements of financial statements and reports. Balance sheets, income statements and cash flow statements are also reviewed, and participants learn how to apply basic finance and accounting principles to budget preparation and analysis.

Available Session(s):

17-Sep-2008 -- 18-Sep-2008 New York USD \$2375
NY Institute of Finance - 9:00am - 4:30pm Wed Thu
Downtown

Instructor(s):[Robert Jozkowski;]

11-Nov-2008 -- 12-Nov-2008 Chicago USD \$2375
NY Institute of Finance - 9:00am - 4:30pm Tue Wed
Chicago

Instructor(s):[Richard Malekian;]

Targeted Audience

Operations managers, project managers, program managers, department heads and anyone wishing to develop a basic understanding of finance.

Special Offer

Clients who register for this course will receive a complimentary 6 month subscription to the Financial Times and FT.com. The Financial Times is the world's most respected financial newspaper providing a broad assessment on finance, business and the industrial sector. Subscriptions will start within 6-8 weeks of the application process, and are limited to one per client. For questions about your subscriptions call 800-628-8088 or email uscirculation@ft.com. US and Canada enrollees only.

Advance Preparation

No advance preparation required.

Prerequisites

A basic understanding of business

Learning Objectives

Students will be able to:

- Explain the nature and role of financial management
- Identify key financial statements and their interrelation
- Discuss the content of financial statements and what
- Identify the importance of accounting methods to financial analysis
- Describe methods of forecasting, budgeting and planning

Level: Basic

CPE Credits: 14

Instructional Method: Group-Live

Detailed Outline

Day One

Understanding Financial Management

- Understanding financial management
 - Role of financial management in an organization
 - The business path/cycle
 - Communicating the goals & objectives of financial management
- Participants answer a series of multiple-choice questions designed to confirm and consolidate their understanding of the role of financial management*

Interpreting Key Financial Statements

- Balance sheet overview
 - Assets, liabilities and stockholders' equity
 - Key accounting terms relating to the balance sheet
 - The difference between financial institutions and corporate/industrial balance sheets
- Given a list of balance sheet items, participants recreate the balance sheet*

Day Two

Financial Management and Accounting Principles and Processes

- Review basic accounting terms
 - Recording financial information
 - Basic accounting concepts
 - Ratio analysis
- Participants are provided with a selection of ratios for an industrial corporate. They are required to examine the ratios and comment on what the ratios, individually and collectively, reveal about the performance and financial condition of the company*

Forecasting

- Projecting sales revenues and expenses during the planning period
- Estimate the level of investment in current and fixed assets to support the sales
- Determine financing needs during planning period
- Analyzing historical data to identify

from which the items were extracted

Income Statement

- Income statement overview
- Key accounting terms relating to the income statement
- Revenues, expenses and profitability measures
- Difference between financial institutions and corporate/industrial income statements

Given a list of income statement items, participants recreate the income statement from which the items were extracted

Statement of Cash Flows

- Overview of cash flow statements
- How it affects the balance sheet and income statements
- Difference between financial institutions and corporate/industrial statement of cash flows

Participants are given a cash flow statement and are required to assess the firm's financial health based on cash flows.

Using the Financial Statements

- Quality of financial reporting
- Accounting policies, estimates
- Timing of revenue and expense recognition
- Notes to financial statements
- Auditor's report

trends

Creating the Forecast

Budgeting and Planning

- What budgets do
- Types of budgets
- Guidelines for preparing a budget
- How to relate your budgets and plans to your organization's strategic objectives
- Budget implementation
- Variance analysis

Preparing a simple Budget Exercise will include a job aide to reinforce key terms, concepts, and processes. Comparing budget to reforecast.

Capital Budgeting

- Defined
- How and why capital budgeting is used
- Breakeven analysis
- Selecting projects
- NPV

Selecting the Right Internal Capital Budgeting Project

For more information regarding administrative policies such as complaints and refunds, please contact our offices at 212-641-6616.