



Many of us flinch when we hear terms like depreciation, cash flow, balance sheet, and (worst of all!) budgets. However, these are all important concepts to understand if you're going to succeed in today's business world, particularly as a manager or supervisor. Even better, financial terms are not as scary as they seem!

During this two-day course, participants will learn about:

- The art of finance and financial management.
- Key financial terms.
- Their role in company finances.
- Where to find the rules and regulations for their area and industry.
- Various types of financial reports, income statements, balance sheets, cash flow statements and statements of retained earnings.
- How a chart of accounts is created.
- Cash and accrual accounting.
- Single and double-entry bookkeeping.
- Debits and credits.
- Identifying and analysing important financial data.
- Making financial decisions.
- Reading annual reports.
- Determining whether a company is financially high or low-risk.
- Different types of organisational financial plans.
- What budgets are and how to prepare them.
- What computer skills do they need to make you a financial whiz.
- Dealing with financial situations that impact the people that work for them.

Course Overview

Participants will spend this session getting to know the course objectives and will also have an opportunity to identify their personal learning objectives.

Getting the Facts Straight

In this session, participants will go over basic financial terms. Then, participants will explore their role in company finances as well as important players in an organisation's finances. To wrap up the session, participants will receive some resources for learning about the governing organisations in their area.

The Accounting Cycle

Next, participants will learn about the four phases of the accounting cycle. They will also learn about key underlying concepts, including cash vs. accrual methods of accounting.

The Key Reports

In this session, participants will take a close look at balance sheets and income statements. They will also review cash flow statements and statements of retained earnings. The session will conclude with a review activity.

Keeping Score

This session will explain the chart of accounts and single vs. double entry accounting.

A Review of Financial Terms

Day Two will start with a review exercise of the previous days sessions and an introduction to some additional financial terms.

Understanding Debits and Credits

This session will de-mystify two terrifying accounting terms: debits and credits.

Your Financial Analysis Toolbox

This session will give participants some sources for financial data as well as tips on weeding out useless information. We'll also cover how to calculate common ratios, how to read an annual report and some useful decision making tools.

Identifying High and Low-Risk Companies

In this session, participants will learn about some guidelines for identifying high and low-risk companies. Then, they will practice these guidelines in a case study.

The Basics of Budgeting

Next, participants will learn what a budget is, how their budget should fit into the big picture, and what the budgeting process should look like.

Working Smarter

This session will give participants a basic checklist of computer skills required for success. We'll also talk about how to choose an accounting package.

People and Numbers

Dealing with finances isn't all numbers. What if an employee's expense report doesn't look correct? Or what if you have to make cuts to someone's pay? Participants will examine each situation in small groups, and then provide some tips on what to do.

Course Wrap-Up

At the end of the day, participants will have an opportunity to ask questions and fill out a personal action plan.