Finance for Non-Finance Executives (Level 1)



In modern business, managers and other professionals often need to make use of financial information for making sound business decisions and effective business control. However non-finance executives are overloaded with complicated accounting jargon.

This introductory course enables non-financial executives to read, understand, interpret and use key financial information to enhance business results. They will leave the course with a better appreciation of their important role in managing finance in daily business.

Objectives

- Be able to read and understand basic financial statements, including Income Statements and Balance Sheets
- Be able to extract key financial information from financial reports strategically
- Be familiar with common accounting terms
- Be able to review and interpret key financial performance on growth, profitability and expenses efficiently
- Understand basic techniques in effective costs control
- Be able to communicate financial matters more effectively and confidently

Who Should Attend

Non-finance managers from every functional area, and all industries. Whether you're a vice president of manufacturing, marketing or engineering, an attorney, human resources manager, project manager or a CEO, you'll learn how to master the "how-tos" of finance.

Key Topics

Introduction: The Importance of Managing Finance

- The importance of managing finance for business success and management development
- The relationship between business management and financial management

Reading and Understanding Basic Financial Statements

- Different types of financial statements: budgets, management accounts and annual reports
- Different users, information needs and key financial performance indicators
- Understanding the Income Statement and Balance Sheet / Statement of Financial Position: purposes, key financial information, structure, relationship between statements, different presentations
- Common accounting terminologies: common costs/ expenses, different profit measurement (gross profit, net profit, operating profit, EBIT), majors assets, accruals, capex and depreciation
- How to read and extract key financial information from the financial reports strategically? Interpreting the main business features
- Application: reading key financial information from the annual report of a listed company

Reviewing and Enhancing Financial Performance

- Reviewing periodic financial performance: Interpreting key financial performance on growth, profitability and expenses efficiency, identifying areas for improvement
- Effective costs control: business cases of successes and failures

