



Financial Skills for HR Professionals Conference

16 – 20 August 2027
Cape Town (South Africa)



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Introduction:

Most organizations' planning and budgeting process starts with the human resources HR department. As sales and marketing professionals assess product and service mix and forecast sales demand and prices, the HR department evaluates its resource requirements for the short-term and long-term.

The HR function is critical in an organization's cost budgeting. It also manages its budget and is accountable for achieving it. Financial awareness is a core skill required in HR, making financial intelligence an area of growing importance for HR professionals.

In the era of integrated business processes, each business function must comprehend and communicate financial information effectively using systems like ERP. This HR professional's financial management skills conference aims to furnish HR practitioners with the necessary accounting and finance skills and practical application of these skills within the organization's financial management context.

This financial management skills seminar for HR professionals is designed to enhance their finances and highlight the HR function's involvement in budgetary control processes. It allows participants to engage in informed decision-making and equips them with techniques for preparing a detailed budget for the HR department and managing its actual budget performance.

Targeted Groups:

- HR Managers.
- HR Supervisors.
- HR Professionals who want to develop their financial management skills.
- Individuals who wish to advance their careers by gaining comprehensive skills in financial HR.

Conference Objectives:

By the end of the HR professional's financial management skills conference, participants will be able to:

- Acknowledge the crucial importance of cash flow and discounted cash flow DCF in value creation for decision-making.
- Analyze financial statements using financial accounting skills and apply ratio interpretation, acknowledging its limitations.
- Recognize the key role of HR in the budgeting process, employing techniques such as activity-based budgeting ABB.
- Apply break-even analysis, budgetary control, and variance analysis for effective financial management.
- Identify the costs of managing a modern HR department for annual budget preparation and performance management.
- Leverage their finance and accounting skills for enhanced strategic planning and management decision-making.

Targeted Competencies:

By the end of the HR professional's financial management skills conference, participants' competencies will

- Reading and interpreting financial statements.
- Understanding Discounted Cash Flow DCF.
- Mastering costing techniques.
- Decision-making proficiency.
- Budgeting and financial management skills.
- Cost/Volume/Profit CVP analysis.
- Integrating HR functions with financial processes.

Conference Content:

Unit 1: Company Objectives and Financial Statements:

- Measuring company performance.
- Value creation and the primary objective of maximization of wealth.
- Income statement profit and loss account.
- Balance sheet.
- Cash flow statement.

Unit 2: Reading and Interpreting Financial Statements:

- Evaluating operating performance.
- Financial position and performance metrics.
- Risk assessment and management.
- Understanding and applying financial ratios while appreciating their limitations.

Unit 3: Discounted Cash Flow DCF:

- Timing of cash flows and its impact.
- Techniques for computing future and present values.
- The principles of DCF and its application in financial decision-making.

Unit 4: Costing:

- Fixed, variable, and overhead costs.
- Overhead allocation with a focus on activity-based costing ABC.
- Expense recognition and inventory valuation.
- Profit contribution analysis.

Unit 5: Decision-Making:

- Relevant costing for informed decision-making.
- Evaluation of shut-down versus continuation decisions.
- Make versus buy analysis.
- Product mix decisions under constrained resources.
- Decision trees as a tool for complex decision-making scenarios.

Unit 6: Budgeting:

- Purposes of budgeting.
- The budget process.
- Emphasis on Activity-Based Budgeting ABB.
- Dealing with uncertainty and risk in budgeting.
- Exploring the behavioral aspects and motivation related to budgeting.
- Recognizing issues that may arise during the budgeting process.
- Using non-financial performance measures alongside financial metrics.

Unit 7: Cost/Volume/Profit CVP Analysis:

- Understanding the relationships between cost, volume, and profit.
- Mastering break-even analysis for financial planning.
- Evaluating the impact of changes in the cost structure.
- Recognizing the limitations inherent in break-even analysis.

Unit 8: HR and The Budget Process:

- The relation between organization structure and budgeting.
- Strategies for effective manpower planning.
- Budgeting for direct and indirect labor costs.
- Accounting for employee benefits.
- Accounting for employee records.
- Payroll administration.
- Costs associated with redundancy.
- Health and safety concerns.
- The role of HR in employee appraisal.
- Succession planning.

Conclusion:

By enhancing the soft skills in finance for HR professionals, this conference serves as an innovative platform to seamlessly integrate financial management skills into HR functions.

This HR professional's financial management skills conference ensures that HR and finance departments collaborate to contribute to their organization's financial and human resources success.

Participants will leave with a deeper understanding of financial accounting, management, and intelligence, paving the way for more strategic financial HR leadership within their respective companies.