



Financial Skills for HR Professionals Course

14 – 25 December 2026
Boston (USA)



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Introduction:

This comprehensive financial intelligence for HR professionals course is designed to enhance the financial literacy of HR professionals by incorporating key financial principles and skills relevant to their roles within the organization.

Participants will learn to apply financial accounting and management skills within HR. The financial intelligence for HR professionals course covers various financial domains pertinent to HR, combining hard financial skills with soft skills in finance to provide a robust learning experience for HR professionals.

Most organizations' planning and budgeting process starts with the human resources HR department. At the same time as the sales and marketing professionals are assessing product and service mix and making short and long-term forecasts of sales demand and prices, the HR department is assessing its current level of resources and the likely level of resources required both in the short and longer term.

The HR function plays an integral role in budgeting costs for the whole organization. It is also responsible for the preparation and management of its departmental budget. It is accountable for the achievement of that budget. Financial awareness is, therefore, an essential requirement for every role at every level within the HR departments of modern business organizations.

Companies increasingly integrate all their business processes using systems like ERP enterprise resource planning. Each business function should therefore understand, and be able to communicate accounting and financial and non-financial information.

This financial intelligence for HR professionals course provides financial awareness and practical application for HR practitioners to appreciate accounting and finance in the broader context, the HR function's involvement in the organization's budgeting and budgetary control processes, and participation in decision-making.

The financial intelligence for HR professionals course also includes the techniques required to prepare a detailed budget for the HR department and manage its actual budget performance.

Finance for HR Professionals:

Human resources professionals must possess financial intelligence to effectively contribute to their organization's financial management. This financial intelligence for HR professionals course specifically targets skills related to financial management for HR professionals.

HR practitioners will gain insights into financial accounting skills, understand the intersection of HR and finance, and discover how financial HR contributes to strategic decision-making. The course delves into core

competencies such as finance for HR, financial and human resources planning, and enhancing the HR professional's financial intelligence for improved organizational impact.

Targeted Groups:

- HR managers.
- HR supervisors
- HR professionals who want to develop their financial skills.
- This financial intelligence for HR professionals course is for individuals who want to gain great skills to improve their careers.

Course Objectives:

At the end of this financial intelligence for HR professionals course, the participants will be able to:

- Appreciate the significant importance of cash flow rather than profit and discounted cash flow DCF in creating value for optimal decision-making to maximize shareholder wealth.
- Analyze the income statement or profit and loss account, balance sheet, and cash flow statement. Use ratios to interpret the financial statements and be aware of their limitations.
- Appreciate the key role played by the HR department in the organization's budget process and preparation of the master budget, as well as using techniques like activity-based budgeting ABB.
- Use the techniques of break-even analysis, budgetary control, capital investment appraisal, capital budgeting, and variance analysis for budgetary control.
- Identify the costs required to manage a modern HR department to prepare its annual budget and manage its actual performance.
- Use their financial knowledge for improved planning and management decision-making.
- Communicate with finance professionals, within and external to their organization, to become a more effective business manager.
- Liaise more effectively with other departments on financial matters.
- Share their financial knowledge within their department and with other departments within your organization.
- Identify and quantify each area in your organization's budget for which the HR function has indirect responsibility.
- Identify and quantify each of the areas for which your HR function is responsible for preparing a comprehensive HR department budget.
- Measure HR performance.

Targeted Competencies:

- Reading and interpreting financial statements.
- Discounted Cash Flow DCF.
- Costing.
- Decision-making.
- Budgeting.
- Cost/Volume/Profit CVP analysis.
- HR and the budget process.
- The HR budget.
- Measuring HR performance.
- Budgetary control.
- Capital investment appraisal.
- Capital budgeting.

Course 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:

- Measurement of operating performance.
- Measures of financial performance and financial position.
- Risk measurement.
- Limitations of ratio analysis.

Unit 3: Discounted Cash Flow DCF:

- The importance of the timing of cash flows.
- Future values.
- Present values.
- Discounted Cash Flow DCF.

Unit 4: Costing:

- Fixed costs, variable costs, and overheads.
- Overhead allocation, absorption, and Activity-Based Costing ABC.
- Expenses versus inventory stock valuation.
- Contribution compared with profit.

Unit 5: Decision-Making:

- Relevant costs.
- Shut-down versus continuation.
- Make versus buy.
- Product mix and limited resources.
- Decision trees.

Unit 6: Budgeting:

- Purposes of budgeting.
- The budget process.
- Activity-Based Budgeting ABB.
- Uncertainty and risk.
- Motivation and the behavioral aspects of budgeting.
- Problems in budgeting.
- Non-financial performance measures.

Unit 7: Cost/Volume/Profit CVP Analysis:

- Cost, volume, and profit relationships.
- Break-even analysis.
- The impact of cost structure changes.
- Limitations of break-even analysis.

Unit 8: HR and The Budget Process:

- Organization charts.
- Manpower planning.
- The direct labor and indirect labor budget.
- Employee benefits.
- Employee records.
- Payroll administration.
- Redundancy costs.
- Health and safety.
- Employee appraisal.
- Succession planning.

Unit 9: The HR Budget:

- HR staff costs.
- HR overhead costs.
- HR overhead cost allocations.
- Employment or outsourcing.
- Training and employee development.
- Preparation of the HR budget.
- Your organization's HR budget.

Unit 10: Measuring HR Performance:

- Why do we measure HR?
- How do we measure hiring and staffing?
- How do we measure training and development?
- How do we measure employee relations and staff retention?

Unit 11: Budgetary Control:

- Organizational and accounting control systems.
- Standard costing.
- Flexed budgets.
- Variance analysis.
- Types of variances and the reasons they occur.
- Planning and operational variances.
- Controllable and uncontrollable costs.
- Responsibility for HR budget variances.

Unit 12: Capital Investment Appraisal:

- Methods for evaluating capital projects.
- Payback.
- Net present value.
- Internal rate of return.
- Discounted payback.

Unit 13: Capital Budgeting:

- Capital rationing.
- Ranking of investment projects.
- Inflation and investment.
- Using expected values and standard deviations to make decisions.