MERCURY

Business Financial & Accounting Skills Course

27 – 31 December 2026
Manama (Bahrain)



Dubai - UAE: +971 4 450 5697
Istanbul - Türkiye: +90 539 599 1206
Amman - Jordan: +962 79 712 3347

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Ref: 2014_260846 **Date:** 27 – 31 December 2026 **Location:** Manama (Bahrain) **Fees:** 4900 Euro

Introduction

Effective planning and control entails developing skills far beyond mastery of any discipline. This business financial course addresses critical issues such as cost analysis, continuous improvement of cost assignment, budgeting, management control, and performance evaluation.

In doing so, the business finance accounting program pushes participants to understand the cause-and-effect relationship among business strategy and vision, operational objectives, measures, and targets, as well as advanced performance measurement and reporting.

A solid grasp of financial accounting skills is essential in achieving the outcome of this business finance accounting course.

Targeted Groups

- Financial professionals.
- Finance controllers.
- Treasury and inventory professionals.
- Senior professionals with a direct responsibility for financial management and control.
- Accountants.
- Planners and cost professionals.
- Professionals who are responsible for any portion of the planning process.
- Professionals at a medium and senior level who are part of the financial decision-making team.
- Persons who are interested in gaining such excellent skills to improve their career.

Course Objectives

At the end of this business finance training, participants will be able to:

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- Master the finance and accounting language to understand business processes.
- Analyze budgeting purposes and decision-making.
- Link strategy to costing and performance evaluation.
- Understand costing and budgeting terminology used in business management and finance.
- Determine the total costs of outputs for the goods and services provided.
- Master traditional techniques and recent best practices.
- Link finance and operation for budgeting purposes and strategy execution.
- Learn how to build a comprehensive performance measurement system.
- Enhance cost and budgeting awareness.
- Understand how to construct a relevant and efficient budget.
- Evaluate the usefulness of costing techniques in accurately calculating and ensuring profitability.
- Expand their knowledge by linking budgeting to strategy and performance measurement.
- Expand their understanding by linking financial and operational issues.

Targeted Competencies

- Financial accounting.
- Analysis thinking.
- Cost analysis.
- Cost control.
- Budgeting.
- Interpreting financial statements.
- Balanced scorecards.

Course Content

Unit 1: Management and Financial Accounting: Key Concepts and Terminology

- Identify the significant differences and similarities between financial and managerial accounting.
- Understand the role of management accountants in an organization.
- Linking strategy to planning and costing.
- The critical role of budgeting and cost control in contemporary organizations.
- Towards a cross-functional process view of the organization.
- Understand your processes: integrating financial and nonfinancial aspects.
- Understanding the financial statements.

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Unit 2: Cost Analysis

- What is the cost?
- Cost concepts and terminology.
- Different costs for different purposes.
- Fixed vs. variable costs: the cost-volume-profit analysis model.
- Contribution margin analysis.
- Manufacturing vs. non-manufacturing costs.
- Period vs. product costs: inventory evaluation and control.

Unit 3: Traditional VS Advanced Techniques in Cost-Control

- Under-costing and over-costing: the consequences for profitability
- How to refine a costing system?
- Indirect vs. direct costs.
- Traditional cost allocation systems vs. activity-based costing.
- Cost hierarchy and cost drivers.
- Linking resources, activities, and management.
- Introducing activity-based budgeting and management.

Unit 4: Flexible Budgets and Variance Analysis

- The role of budgeting.
- Define the master budget and explain its significant benefits to an organization.
- Describe the difference between a static budget and a flexible budget.
- Compute flexible-budget variances and sales-volume variances.
- Discuss the behavioral implications of budgeting.
- The budgeting process in your organization: how to improve it?
- Which tools shall we use to complement budgeting and costing?

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Unit 5: Measuring Corporate Performance

- The Balanced Scorecards and Six Sigma.
- Broadening performance measurement systems.
- The crucial role of customer satisfaction and business process reengineering.
- Beyond budgeting: integrating financial and nonfinancial issues.
- Introducing the Balanced Scorecard.
- The key perspectives.
- Introducing the strategy maps.
- Introducing Six Sigma.

Enhancing Financial and Nonfinancial Skills for Nonfinancial Managers

This introductory finance course is also designed for nonfinancial managers.

The business financial accounting course bridges the gap in finance and accounting for nonfinancial managers by equipping them with the necessary skills to understand financial reports, manage budgets, and analyze financial data.

Participants will gain a robust understanding of business finance accounting, which is crucial when making strategic decisions, operating departments, or communicating financially with stakeholders.