



Strategic Financial for Nonfinancial Managers: Empowering Planning & Decision Making

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Brussels (Belgium)



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Introduction:

Managerial accounting is an essential activity that provides pivotal financial and nonfinancial information to business managers and other internal stakeholders. This comprehensive finance for nonfinancial managers course leverages financial training for nonfinancial professionals, enabling them to make empowered plans and strategic decisions.

The strategic finance for nonfinance managers course includes fundamental managerial accounting concepts, cost accounting, and various managerial accounting methods. As a participant, you will acquire the necessary concepts, procedures, and analytical skills to navigate and succeed in today's complex business landscapes.

Financial Training for Nonfinancial Managers: Understanding Costs and Decision-Making:

In this crucial finance course for nonfinance managers training, you will delve deep into cost concepts and how they are integral to strategic business decisions. From the criticality of breakeven analysis to cost-based pricing, this strategic finance for nonfinance managers course will unravel the complexities of costing and provide you with the tools to apply cost data smartly.

Targeted Groups:

- Managers.
- Supervisors.
- Staff from any function, including those outside the accounting department, who seek to enhance their financial literacy and apply financial principles and tools effectively in their roles.

Conference Objectives:

By the end of this strategic finance course, participants will:

- Understand the essential functions of financial management.
- Be adept at reading and defining the four critical financial statements: balance sheet, income, cash flow, and changes in owner equity.
- Be able to interpret the financial health of a company or profit center.
- Master of capital budgeting and cost-volume-profit analysis for better financial foresight.
- Utilize financial information effectively to manage business operations or departmental performances.

Targeted Competencies:

By the end of this strategic finance course, the target competencies will:

- Accounting for business transactions.
- Prepare comprehensive income statements.
- Interpret detailed balance sheets.
- Analyze informative cash flow statements.
- Prepare precise adjustment entries.
- Employ debits and credits efficiently.
- Applying International Financial Reporting Standards IFRS.

Conference Content:

Unit 1: Introduction to Managerial Accounting:

- The Goals and Functions of Financial Management.
- Addressing the Three Most Important Financial Questions.

Unit 2: The Key Financial Statements:

- Income Statement Exploration.
- Understanding Changes in Owners Equity.
- Deciphering the Balance Sheet.
- Analyzing the Cash Flow Statement.

Unit 3: Analysis of Financial Statements:

- Judging the Health of the Business Through Financials.
- Utilizing Income Statement Ratios.
- Applying Balance Sheet Ratios.
- How to Read Company Annual Reports Effectively?

Unit 4: Cost Concepts and Decision-Making:

- Employing Cost-Volume-Profit Analysis.
- Conducting Breakeven Analysis.
- Distinguish economic costs from accounting costs.
- Learn marginal analysis for informed decision-making.
- Strategize with cost-based pricing.

Unit 5: Capital Projects:

- Grasp the time value of money.
- Unravel the cost of capital.
- Understand the capital budgeting decision - a strategic approach.
- Methods in evaluating capital projects.
- Conduct sensitivity and risk analysis for financial stability.

Unit 6: Working Capital and the Financing Decision:

- Know current asset management for operational efficiency.
- Explore sources of short-term financing.

Unit 7: Using Financial Information to Manage the Business:

- Make business decisions across finance, marketing, production, and investment with financial insight.

Unit 8: The Budgeting Process:

- Adopt guidelines and techniques for effective budgeting.
- Implement cost control for financial discipline.