



Mini Master in Accounting & Finance Workshop

29 August – 2 September 2027
Manama (Bahrain)



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Ref: 15601_316703 **Date:** 29 August – 2 September 2027 **Location:** Manama (Bahrain) **Fees:** 4900 Euro

Introduction:

This mini master in accounting and finance workshop offers participants a comprehensive exploration into the intricate world of accounting and finance. It will elucidate the internal dynamics of the finance and control function as it intersects with various organizational constituencies to support decision-making processes in contexts rife with uncertainty.

The mini master in accounting and finance training equips attendees with pivotal financial terminologies and practices by harmoniously integrating analytical techniques, problem-solving, practical examples, and theoretical underpinnings. They will gain thorough insights into the financial tools commonly employed while learning about the broader framework they apply to derive meaningful interpretations.

This accounting and finance training workshop provides an intellectual foundation for strategic business management's financial and economic dimensions, encompassing financial statement comprehension, data analysis, planning, and control mechanisms.

What are Accounting and Finance? Accounting and finance blend monetary metrics with strategic management. They embody the essential skills for these roles, and understanding these concepts helps managers, accountants, and finance professionals make informed decisions consistent with the organization's fiscal and strategic objectives.

Targeted Groups:

- Financial Analysts.
- Financial Controllers.
- Accountants.
- Treasurers.
- Corporate Planning.
- Operational Management Team Members.
- Consultants providing advice on operations or strategy.
- Managers are responsible for risk control and divisional performance.
- Senior Staff members of any department.

Workshop Objectives:

Participants will conclude the accounting and finance workshop with newfound abilities to:

- Identify and criticize specific concepts, rules, and procedures that are in place for corporate financial reporting.
- Integrate risk management and corporate governance.
- Understand the content of and relationships between financial statements.
- Understand how to use financial statements to evaluate an organization's economic performance.
- Understand the budgeting process, including performance evaluation.
- Understand cost behavior and its impact on management decisions.
- Learn how to communicate and question financial information effectively.
- Improve appreciation for the finance/accounting/governance approach.
- Integrate business plans and strategic intent.
- Get higher productivity during the decision-making process.
- Increase the professionalism in dealing with the current and future topics.
- Increase the organization's recognition of their learning and professional commitment.

Targeted Competencies:

By the end of this accounting and finance training, participants will:

- Guiding decisions using financial information.
- Incorporating strategic thought and implementation into professional roles.
- Critiquing and innovating in finance, accounting, and decision-making.
- Recognizing governance standards and qualitative assessments.
- Aligning Value Creation principles with decision-making processes.
- Financial risk management.



Understanding Accounting and Finance:

Accounting and finance are central to managing an organization's financial health and strategic planning. Both fields involve tracking, analyzing, and reporting financial transactions to ensure regulatory compliance and inform sound business decisions. Accounting and finance principles are critical in providing accurate and timely information that drives any enterprise's financial strategy and operational performance.

Workshop Content:

Unit 1: Financial Statement Analysis:

- Welcome, and Introduction and Introduce session aims and objectives.
- Main Financial Statement Analysis outlines.
- Know the external and internal uses of statement analysis.
- Explore Primary Types of Financial Statements starting with the study case, Basket Wonders CO., for example.
- Framework for Financial Analysis.
- Understand liquidity Ratios comparisons, trend analysis, summary of report.
- Financial Leverage Ratios comparisons, trend analysis, summary of report
- Coverage ratios.
- Know the Activity Ratios comparisons, trend analysis.
- Learn about Profitability Ratios including comparisons, trend analysis, return on investment, DuPont Approach, and a report summary.
- Summary of Ratio Analysis.
- Common-size Analysis.
- Index Analysis.
- Know the financial risk prediction DuPont, Altman Z-score, Basel approach.
- Questions.
- Answers.
- Housekeeping.

Unit 2: Cost Control Cost Behavior:

- Review of the last session.
- Housekeeping solution.
- Identify and give examples of each of the three basic manufacturing cost categories.
- Distinguish between product costs and period costs and give examples of each.
- Understand cost behavior patterns, including variable, fixed, and mixed costs.
- Analyze a mixed cost using a scatter graph plot and the high-low method.
- Prepare income statements for a merchandising company using the traditional and contribution formats.
- Understand the differences between direct and indirect costs.
- Understand cost classifications used in making decisions: differential, opportunity, and sunk costs.
- Basics of Cost-Volume-Profit Analysis.
- The Contribution Approach.
- CVP Relationships in Equation Form.
- Sales at breakeven.
- Exercise.
- Solution.
- Questions and answers.
- Housekeeping.

Unit 3: Cost Control Inventory:

- Review of the last session.
- The solution of housekeeping.
- Defining Inventory.
- How do you account for inventory purchases, sales, and reporting?
- Inventory Systems Perpetual & Periodic Inventory Systems.
- Perpetual Inventory System.
- Cost Flow Assumptions.
- Exercise: J. E. for Perpetual FIFO, J. E. for Perpetual LIFO, J. E. for Perpetual Weighted-Average Method, the Accounts of CGS at the End of Period, adjustments lost unit, LCM Valuation.
- Periodic Inventory System.
- Exercise: J. E. for Periodic FIFO, J. E. for Periodic LIFO, J. E. for Periodic Weighted-Average Method, the Accounts of CGS at the End of Period, adjustments lost unit, LCM Valuation.
- Compare FIFO vs. LIFO advantages and disadvantages for each one.
- Cost entries raw Materials, labor Costs, various Indirect Product Costs, overhead to Goods in Process, Transfer Completed Goods in Process to Finished Goods, Sell Finished Goods, over- or Under-Applied Overhead.
- Exercise about cost entries.
- Cost center accounting.
- Exercise and solution.
- Questions and answers.
- Housekeeping.

Unit 4: Budgeting

- Review of the last session.
- The solution of housekeeping.
- Understand why organizations budget and the processes they use to create budgets.
- Starting with Exercise: Prepare a sales budget, including a schedule of expected cash collections.
- Prepare a production budget.
- Prepare a direct materials budget, including a schedule of expected cash disbursements for purchases of materials.
- Prepare a direct labor budget.
- Prepare a manufacturing overhead budget.
- Prepare a selling and administrative expense budget.
- Prepare a cash budget.
- Prepare a budgeted income statement.
- Prepare a budgeted balance sheet.
- Questions and answers.
- Housekeeping.

Unit 5: Flexible Budgets and Variances Analysis:

- Review of the last session.
- The solution of housekeeping.
- Standard costs.
- Variance Analysis Cycle.
- Setting Standard Costs Direct Materials, Direct Labor, Variable Manufacturing Overhead.
- The Standard Cost Card.
- Using Standards in Flexible Budgets.
- A General Model for Variance Analysis.
- Compute the direct materials quantity and price variances and explain their significance.
- Quick check.
- Compute the direct labor efficiency and rate variances and explain their significance.
- Compute the variable manufacturing overhead efficiency and rate variances and explain their significance.
- Quick check.
- Materials Variances? An Important Subtlety.
- Variance Analysis and Management by Exception.
- A Statistical Control Chart.
- Explore the advantages and disadvantages of Standard Costs.
- Plan Budgets and Performance Evaluations with exercise and preparing a Flexible Budget.
- Questions and answers.
- Review Unit 5 and answer questions about this workshop.
- Close the session by thanking the participants, granting a certificate, and congratulating them.