



The Importance of Financial Awareness Counseling Training Course

10 - 14 Feb 2025
Vienna (Austria)



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Ref.: 2051_299886 **Date:** 10 - 14 Feb 2025 **Location:** Vienna (Austria) **Fees:** 4900 **Euro**

Introduction:

Business professionals need to understand the financial factors critical to business success. This financial awareness course will show how finance works in today's fast-moving business environment.

The importance of financial awareness is evident as the key elements of profitability, liquidity, and economic structure are critical to continuing success and competitiveness. So, these three elements are comprehensively explored and developed at all levels of business activity.

You will learn about the accounting processes of recording and reporting business transactions and how these are summarized as periodic financial reports following statutory requirements. You will also know how various user groups analyze these financial reports.

This financial awareness seminar also has an inward focus. It will explain why management accounting is essential to business survival and success. It will show how budgeting can control costs and improve profitability. It will explain and develop tools and techniques for evaluating proposed new investment projects.

This financial awareness training course will enable you to understand the business from an economic and strategic perspective and how business decisions will impact corporate profitability.

Targeted Groups:

- Project professionals.
- Internal auditors.
- Any non-financial professionals must read, interpret, and contribute to business financial reports.
- Senior professionals in manufacturing, marketing, and engineering.
- Human resources professionals.
- Legal professionals.
- Executive professionals involved with developing long-term customers, suppliers, outsourcing partners, and other global strategic alliances.
- Consultants who work with professionals and executives to support operational and financial process improvements.

Financial Awareness: A Strategic Imperative

Financial awareness is critical in shaping the strategic direction of any business or organization.

Understanding the financial implications of decisions is essential for finance professionals and anyone involved in an organization's strategic planning and operational management.

Through the importance of the financial awareness counseling course, participants will gain insights into how financial awareness can drive business success and sustain competitiveness in the market.

Course Objectives:

At the end of this financial awareness course, the participants will be able to:

- Explain the nature and role of financial statements and their interpretation.
- Use the language of accounting and finance to communicate effectively with financial professionals.
- Review an organization's financial performance and position using the appropriate financial Ratio and Breakeven analysis techniques.
- Use budgetary control to compare actual against planned performance and to identify corrective actions.
- Evaluate investment projects using DCF and other appraisal methods.
- Learn more about accounting and finance systems and the meaning of financial reports.
- Contribute to financial discussions and communicate in economic language.
- Please contribute to the effective financial management of their organization.
- Evaluate alternative courses of action and identify the most effective choices for the future improvement of their organization.
- Liaise more effectively with other departments on financial matters.

Targeted Competencies:

At the end of this financial awareness course, the target competencies will be able to:

- Understanding financial statements.
- Financial analysis.
- Working capital management.
- Preparing operating budgets.
- Making capital budget decisions.
- Financial decision-making.

Course Content:

Unit 1: Understand the Financial Consequences of Running a Business:

- Discover where a business gets its money from.
- Find out what a company does with its money.
- Appreciate the need to record, analyze, and summarize business transactions.
- Figure out what the finance department does.
- Identify essential business financial systems.
- Check that financial controls are in place.
- Know the difference between economic and management accounting.
- Produce quality management information.

Unit 2: Get to Grips with Accounting Fundamentals:

- Make sense of accounting jargon.
- Discover why not to use cash accounting and why timing is essential.
- Watch out for hidden accounting costs.
- The basics of debits and credits.
- Discover what all the accounting books are used for.
- Understand balance sheets.
- Know what profit and loss accounts are.
- Understand cash flow statements.
- Know who uses the financial statements and why.
- Be aware of accounting regulations and laws.

Unit 3: Know What Makes a Profit:

- Know the importance of price and its relationship to volume and revenue.
- Realize that not all costs are the same.
- Understand how gross margins work.
- Appreciate the difference between gross and net margins.
- Work out the breakeven point and margin of safety.
- Be aware of tax consequences.

Unit 4: Manage The Cash:

- Understand why cash is king.
- Find out where all the cash has gone.
- Know how to generate cash from stock management.
- Know how to generate cash from customers.
- Understanding how to generate cash from suppliers.
- Be able to prepare and use a cash flow forecast.

Unit 5: Prepare and Use a Financial Budget as Part of Your Planning:

- Know the basics of budgeting.
- Find the principal budget factor.
- Choose the best way to budget.
- Use forecasting techniques to form the budget.
- Watch out for issues when setting budgets.
- Watch out for problems when monitoring budgets.
- Calculate variances from the budget.
- Explore alternatives to budgeting.

Unit 6: Evaluate Opportunities Financially:

- Only consider the relevant costs for decision-making.
- Work out if a business opportunity pays back.
- Calculate the return on the investment.
- Understand the time value of money.
- Use established investment appraisal techniques.
- Build a financially sound business plan.

Unit 7: Measure The Performance of The Business:

- Understand what constitutes success.
- Analyze return on investment.
- Analyze short-term solvency.
- The performance and analysis of gearing ratios.
- Analyze measures of investor ratios.
- Be aware of the drawbacks of performance measures.



**Registration form on the :
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