



## Mini Master in Accounting & Finance Workshop

01 - 05 Sep 2024  
Manama (Bahrain)



## Mini Master in Accounting & Finance Workshop

**Ref.:** 15601\_316703 **Date:** 01 - 05 Sep 2024 **Location:** Manama (Bahrain) **Fees:** 3900 Euro

### Introduction:

This mini master in accounting and finance workshop offers an in-depth overview of accounting and finance. It emphasizes the internal workings of the finance/control function as it communicates with external and internal constituencies to provide information for decision-making under uncertainty.

The mini master in accounting and finance training workshop provides participants with key finance terminology and practice by combining techniques with analysis, problems, examples, and supporting theories.

This accounting and finance workshop presents the key financial tools generally used and explains the broader context of how and where they are applied to obtain meaningful answers. It provides a conceptual backdrop for the financial/economic dimensions of strategic business management, understanding the nature of financial statements, analyzing data, planning, and controlling.

### Targeted Groups:

- Financial Analysts.
- Financial Controllers.
- Accountants.
- Treasurers.
- Corporate Planning.
- Members of the Operational Management Team.
- Consultants provide advice on operations or strategy.
- Managers are responsible for controlling risk.
- Managers are responsible for divisional performance.
- Senior Staff are members of any Department.

### Workshop Objectives:

At the end of this workshop, the participants will be able 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 recognition by the organization of their learning and professional commitment

## Targeted Competencies:

- Using financial information for guiding decisions
- Building strategic thinking and implementation orientation into their professional lives
- Challenging the status quo of finance/accounting, budgeting, and decision-making
- Recognizing the value of external standards, governance requirements, and measurements of qualitative elements
- Identifying Value Creation principles as the driving force for decision-making
- Financial risk management

## 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 comparisons, trend analysis, return on investment, DuPont Approach, 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.



**Registration form on the :  
Mini Master in Accounting & Finance Workshop**

**code:** 15601 **From:** 01 - 05 Sep 2024 **Venue:** Manama (Bahrain) **Fees:** 3900 **Euro**

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