MERCURY

Accounting Fundamentals for Business Decisions and Controls

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Introduction

Accounting provides the financial language organizations use to record activities, evaluate performance, and support sound business decisions. This Accounting Fundamentals for Business Decisions and Controls course establishes a practical foundation in accounting principles, financial statements, transaction recording, and internal control concepts. Participants examine how accounting information flows from individual business transactions into reports used by managers, investors, and other stakeholders. The program develops an understanding of financial accounting fundamentals, bookkeeping principles, cash flow analysis, and basic financial analysis for decision-making. Participants learn to interpret accounting data, identify financial risks, and recognize the importance of effective accounting controls. They will connect accounting fundamentals with operational performance, financial accountability, and informed business decisions.

Targeted Groups

This Accounting Fundamentals for Business Decisions and Controls training targets professionals seeking knowledge and skills:

- Finance and accounting employees seeking stronger foundational knowledge.
- New accountants developing practical financial reporting awareness.
- Managers responsible for budgets and business performance.
- Business professionals interpreting financial statements and reports.
- Internal control and compliance personnel.
- Entrepreneurs managing financial activities and resources.
- Administrative professionals handling financial transactions.
- Procurement and operations professionals reviewing costs and expenditures.
- Non-finance managers supporting financial decision-making.
- Professionals seeking stronger bookkeeping and accounting fundamentals.

Course Objectives

Participants will achieve the following objectives by completing the Accounting Fundamentals for Business Decisions and Controls course:

- Understand the purpose and value of accounting information.
- Explain fundamental accounting concepts and terminology.
- Apply the basic accounting equation accurately.
- Classify assets, liabilities, equity, revenues, and expenses.
- Understand double-entry accounting principles.
- Record common business transactions systematically.
- Explain the purpose of journals and ledgers.
- Understand the basic accounting cycle.
- Identify adjusting entries and their financial effects.
- Interpret the structure of major financial statements.
- Analyze income statement information to evaluate performance.
- Examine balance sheet information to assess financial position.
- Understand cash flow statement categories and their significance.

- Use basic financial ratios for business analysis.
- Identify relevant accounting information for management decisions.
- Understand cost behavior and its influence on profitability.
- Recognize common accounting errors and control weaknesses.
- Explain the role of internal controls in protecting assets.
- Assess segregation of duties and authorization procedures.
- Connect accounting records with business accountability and control.

Targeted Competencies

Participants will gain the following competencies during the Accounting Fundamentals for Business Decisions and Controls program:

- Financial transaction classification and recording.
- Application of the accounting equation.
- Understanding of double-entry bookkeeping.
- Basic journal and ledger analysis.
- Financial statement interpretation.
- Income and expense performance analysis.
- Balance sheet assessment.
- Basic cash flow analysis.
- Financial ratio interpretation.
- Cost and profitability awareness.
- Identification of accounting errors.
- Recognition of internal control risks.
- Evaluation of authorization procedures.
- Understanding of segregation of duties.
- Financial information analysis for business decisions.
- Improved accounting communication and reporting awareness.

Real-world Case Studies

In this Accounting Fundamentals for Business Decisions and Controls training, participants develop skills through the following cases:

- Recording daily transactions for a growing business.
- Identifying errors within journal and ledger entries.
- Analyzing declining profitability using financial statements.
- Evaluating liquidity through balance sheet and cash flow information.
- Comparing alternative business decisions using accounting data.
- Identifying weak controls in a purchasing process.
- Examining segregation of duties within a small finance department.
- Assessing the financial impact of inaccurate expense recording.

Course Content

Unit 1: Accounting Principles and Financial Information Foundations

- Understand the purpose of accounting in business.
- Examine users of financial information.
- Distinguish financial accounting from management accounting.
- Explain basic accounting terminology.

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- Apply the accounting equation.
- Classify assets and liabilities correctly.
- Identify equity, revenues, and expenses.
- Understand accounting principles and reporting concepts.

Unit 2: Recording Transactions and the Accounting Cycle

- Understand the principles of double-entry accounting.
- Identify debit and credit rules.
- Analyze the effect of business transactions.
- Record transactions in journals.
- Transfer information to general ledger accounts.
- Prepare and interpret a trial balance.
- Understand adjusting entries and accrual concepts.
- Review the basic accounting cycle from transaction to reporting.

Unit 3: Financial Statements and Business Performance Analysis

- Understand the purpose of the income statement.
- Analyze revenues, expenses, and net profit.
- Examine the structure of the balance sheet.
- Assess assets, liabilities, and equity.
- Understand the statement of cash flows.
- Distinguish operating, investing, and financing cash flows.
- Connect financial statements with organizational performance.
- Identify trends affecting financial decision-making.

Unit 4: Accounting Analysis for Business Decisions

- Use accounting information to support management decisions.
- Understand basic financial statement analysis techniques.
- Calculate and interpret liquidity indicators.
- Examine profitability and efficiency measures.
- Identify relationships between costs and revenues.
- Understand fixed and variable cost behavior.
- Evaluate financial consequences of business alternatives.
- Use accounting information to improve planning and control.

Unit 5: Internal Controls and Financial Accountability

- Understand the purpose of internal accounting controls.
- Identify common financial and operational risks.
- Apply segregation of duties principles.
- Understand authorization and approval controls.
- Examine documentation and recordkeeping requirements.
- Identify common accounting errors and irregularities.
- Understand reconciliation and verification procedures.
- Connect internal controls with accountability and reliable reporting.

Final Insights & Key Takeaways

Strong accounting fundamentals enable professionals to interpret financial information, evaluate

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business performance, and make better-informed operational and strategic decisions. Effective accounting controls strengthen accuracy, protect organizational resources, reduce financial risk, and support reliable financial reporting.