



Mini-Master in Accounting & Finance  
Training





# Mini-Master in Accounting & Finance Training

## Introduction:

This Mini-Master in Accounting and Finance course provides a comprehensive exploration of the field of accounting and finance. It highlights the intricate dynamics within the financial sphere and the vital role of finance and accounting in effective decision-making under uncertainty.

By fusing practical techniques with analytical rigor, case studies, and foundational theories, this Mini-Master in accounting and finance program aims to equip participants with essential finance terminologies and practices and offer a profound understanding of various financial processes, including corporate reporting, risk management, and governance.

Throughout the Mini-Master in accounting and finance program, learners will engage with the vital context in which financial tools are employed, enabling them to derive meaningful insights for strategic decision-making, appreciate the interplay between financial statements, data analysis, planning, and control, and foster a deeper appreciation of the finance/accounting/governance nexus within organizations' strategic and operational frameworks.

## Targeted Groups:

- Financial Analysts.
- Financial Controllers.
- Accountants.
- Treasurers.
- Corporate Planning Professionals.
- Operational Management Team Members.
- Consultants advising on operations or strategy.
- Risk Control Managers.
- Performance Management Managers.
- Senior Staff members from various departments.

## Course Objectives:

By the end of this Mini-Master in accounting and finance certificate course, participants will be able to:

- Critique the principles of accounting and finance driving corporate reporting.
- Seamlessly integrate risk management with corporate governance frameworks.
- Grasp the detailed content and relationships between financial statements.
- Evaluate organizational financial performance via financial statement analysis.
- Comprehend the comprehensive budgeting process and its implications for performance evaluation.
- Understand cost behavior and its substantial impact on management decisions.
- Effectively communicate and question financial information.
- Enhance appreciation for the cross-functional roles of finance, accounting, and governance.
- Integrate the overarching business plans with strategic intent for robust decision-making.
- Boost productivity and professionalism in tackling current and future finance-related challenges.
- Elevate recognition within the organization for ongoing learning and professional development.

## Targeted Competencies:

Upon the end of this Mini-Master in accounting and finance certificate training, participants' competencies will:

- Guide decisions with financial information.
- Incorporating strategic thinking and implementation in professional roles.
- Innovate within finance, accounting, budgeting, and decision-making practices.
- Value external standards, governance requirements, and qualitative measurement.
- Emphasize Value Creation as central to decision-making.
- Effective financial risk management.

## **Course Content:**

### **Unit 1: Financial Statement Analysis:**

- Warm welcome and course objectives overview.
- Intro to key financial statement analysis concepts.
- Discuss the external and internal utilization of statement analysis.
- Explore primary types of financial statements with the Basket Wonders CO. case study.
- Structure a framework for robust financial analysis.
- Analysis of Liquidity Ratios, including comparisons and trend reporting.
- Delve into Financial Leverage Ratios and Implications.
- Examine Coverage ratios.
- Investigate Activity Ratios and profitability metrics, including ROI and Du Pont Analysis.
- Synthesize ratio analyses outcomes.
- Approach financial statements through Common-size and Index Analyses.
- Predict financial risk leveraging DuPont, Altman Z-score, and Basel methods.
- Engage in a Q&A session and conclude day one of housekeeping.

### **Unit 2: Cost Control Cost Behavior:**

- A brief recap of the prior session.
- Address housekeeping questions.
- Classify the three core manufacturing cost categories with examples.
- Distinguish between product and period costs with illustrations.
- Comprehend patterns of cost behavior: variable, fixed, and mixed costs.
- Employ scatter graph plots and high-low methods for analyzing mixed costs.
- Structure income statements for merchandising companies using different formats.
- Differentiate between direct and indirect costs.
- Assimilate decision-influencing cost classifications: differential, opportunity, and sunk costs.
- Basic Principles of Cost-Volume-Profit CVP Analysis.
- Engage in practical exercises and Q&A before concluding with housekeeping notes.

### **Unit 3: Cost Control Inventory:**

- Quick overview of the previous discussions.
- Solve pending housekeeping queries.
- Define the scope and management of Inventory.
- Accounting principles for Inventory: purchases, sales, and reporting insights.
- Delineate Inventory Systems: Perpetual & Periodic Distinctions.
- Deep dive into Cost Flow Assumptions with hands-on exercises.
- Evaluate the FIFO vs. LIFO approaches with a comparative lens.
- Record crucial cost entries related to materials, labor, and overhead.
- Emphasize cost center accounting principles and practice.
- A comprehensive exercise session will be followed by insightful Q&A and a housekeeping roundup.

## **Unit 4: Budgeting:**

- Summarize prior key learnings.
- Housekeeping clarifications.
- Understand the imperative nature and processes of organizational budgeting.
- Practical budgeting exercises: sales, production, materials, labor, overhead, and more.
- Dive into budgeted financial statements: income statements and balance sheets.
- Address queries and conclude day four with administrative notes.

## **Unit 5: Flexible Budgets and Variances Analysis**

- A concise review of the preceding session.
- Resolve housekeeping matters.
- Explore standard costs and the variance analysis cycle.
- Set standard costs for materials, labor, and variable manufacturing overhead.
- The mutability of standards in flexible budgets and variance analysis modeling.
- Calculate and interpret material and labor variances and their organizational impact.
- Delve into variable manufacturing overhead variances and their significance.
- Analysis of the nuances in materials variances reporting.
- Understand the concept of management by exception with statistical control chart insights.
- Reap the benefits and acknowledge the limitations of standard costs.
- Execute budget variance analysis with practical exercises.
- Final comprehensive review, Q&A session, certificate granting ceremony, and celebratory closure.

## **Conclusion:**

After completing the Mini-Master in Accounting and Finance program, participants will have developed robust accounting and finance skills required for the profession and attained a prestigious accreditation, signaling their expertise and dedication to continuous professional development.