



Financial Strategies in Non-Profit Organizations



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Introduction

Today's nonprofit organizations are faced with shifting demands for services, resource constraints, and diverse operational challenges. They must also learn to navigate the advent of new technology and new sources of funding. To fulfill their missions, nonprofit leaders must step up their game and create organizations that can thrive in the midst of change. Exploring crucial concepts and skills for nonprofit leadership, this program will prepare you to strengthen management and accountability while leading the evolution needed to create an effective, high-performing organization.

Course Objectives

This program delivers the strategic perspectives, practical frameworks, and leadership skills you need to drive high performance across the organization. This program designed to help managers in nonprofit organizations understand the tools, techniques, and concepts of good financial management. This nonprofit financial executive program represents a unique learning opportunity for nonprofit and nongovernmental organization managers. You will leave prepared to take decisive action and create a more responsive, successful, and sustainable nonprofit organization.

Targeted Groups

- Nonprofit executive directors and chief executive officers who are responsible for shaping the direction, mission, policies, and major programs of their organizations
- Participating organizations must be public-serving nonprofits, fully operational, and out of the startup phase; they typically have operating budgets in excess of \$1 million
- Not appropriate for: Industry or trade associations, management support organizations, or consulting firms
- Concepts and Techniques for Strategic Management is designed to reach a global audience of nonprofit and NGO managers.
- Those who will benefit from the program include Chief executive officers and General managers

Course Content

Unit 1: Mission, Money, and Impact:

Identify a key challenge that your organization faces in strategic financial management and financial stewardship—and create a draft logic model for solving it.

Unit 2: Understanding Financial Statements:

How do financial statements work? You'll use tools to analyze your financial statements and answer questions about your organization's financial challenges.

Unit 3: Tools, Frameworks, and Concepts in Financial

Management:

How you can better understand your financials, cost accounting, pricing, break-even analysis and ratio analysis.

Unit 4: Budgeting and Resource Allocation:

Engage in a case discussion and an interactive exercise addressing a key concern e.g., budget cutbacks or tracking data to ensure effective allocation of financial resources.

Unit 5: Undertake a strategic analysis that positions your organization to thrive and grow:

Strategically and deliberately consider growth/scaling options and choose when one is better than another

Develop and implement appropriate and effective performance management systems

Lead effective organizational transformation to drive impact

Build a governance system that enables mission performance

Unit 6: Financial Accounting Practices, Principles, and Standards:

- Accounting principles practices and standards
- The basic principles of financial accounting
- Financial accounting practices
- The 4 principles of IFRS
- IFRS accounting principles and standards
- The 5 accounting standards
- The difference between IFRS and GAAP
- IFRS in finance
- IFRS practice statements
- The accounting practices examples
- The 5 elements of IFRS
- The accounting principles of IFRS 17
- The 12 Concepts of Accounting