

## Finance in a day!

### Overview

*Key financial skills are not as difficult to learn as many people believe.*

Are your non-financial management team held back by weak financial skills?

Managers in all parts of the organisation are finding they need some degree of financial know how to cope with the responsibility placed on them as business managers and key decision-makers. The key financial skills are not as difficult to learn as many people believe, and our one-day programme makes finance accessible for everyone. This expert one-day workshop covers the fundamentals of finance and helps non-financial managers to improve weak financial skills, enabling them to think and use finance naturally.

### Learning objectives

After completing this course delegates will be able to:

- Understand fundamental business finance concepts; understand, analyse and interpret financial statements: Profit Statement, Balance Sheet and Cashflow Statement
- Understand the vital difference between profit and cashflow; identify the key components of working capital and how they can be managed to generate strong cashflow
- Evaluate pricing decisions based on an understanding of the nature of business costs and their impact on gross margin and break-even sales; managing pricing, discounts and costs to generate strong business profits; understand how lean manufacturing methods improve profit
- Use powerful analytical tools to measure and improve the performance of their own company and assess the effectiveness of their competitors
- Understand the role of business finance in formulating and implementing competitive business strategy; the role of budgeting as part of the planning process and the various approaches to budgeting and performance measurement

### Audience

This course is designed to be relevant to all levels of staff, and can be adjusted to suit the specific participants and, of course, the organisation itself.

### Format

This one-day workshop focuses on creating awareness, developing attitudes and beliefs and embedding newly acquired skills and behaviours as habits. It is highly interactive, very powerful – and great fun!

### Expert trainer

This workshop was designed, and is delivered, by **Paul Lower** (FCMA) – enthusiastic business finance trainer and coach.

## **Finance in a day! – workshop outline**

### **1 Business and finance fundamentals**

- ✓ The objectives of the firm: delivering value to shareholders and key stakeholders
- ✓ Understanding the drivers of shareholder value
- ✓ Who uses financial statements and why

### **2 Basic principles**

- ✓ Understanding business funds flow
- ✓ Understanding and using the balance sheet
- ✓ Understanding and using the profit statement
- ✓ Recognising the vital difference between profit and cashflow
- ✓ Understanding and using the cashflow statement
- ✓ What financial statements can and cannot tell us

### **3 Managing and improving cashflow**

- ✓ What is working capital and why is it so important?
- ✓ Understanding how working capital drives business growth
- ✓ Understanding and avoiding the over-trading trap
- ✓ Managing and improving business cashflow

### **4 Managing and improving profit**

- ✓ Understanding how profits generate cashflow
- ✓ Understanding cost behaviour
- ✓ Understanding gross margin and break-even
- ✓ How common pricing methods affect profit
- ✓ Improving profit – effective and defective strategies

### **5 Measuring and managing business performance**

- ✓ Measures of financial performance and strength
- ✓ Investor behaviour: the risk and reward relationship
- ✓ Return on investment (ROI): the ultimate measure of business performance
- ✓ How profit margin and net asset turnover drive return on net assets
- ✓ Why some companies are more profitable than others
- ✓ Why great companies fail – what happened to Kodak?

### **6 Working with finance**

- ✓ The business planning and budgeting cycle
- ✓ Monitoring and managing business performance
- ✓ Combining financial and non-financial performance measures
- ✓ Understanding and using key performance indicators

**For a no-obligation discussion about running this workshop for your organisation please just give us a call on 01582 463460.**