Introduction

Managerial accounting plays a critical role in providing financial and non-financial information to business managers and other internal decision-makers. This course dives deep into how such accounting information is compiled and utilized for making informed decisions. Participants will learn the key concepts, procedures, and analytical skills necessary to navigate the complexities of modern business management and decision-making.

Specialized Course for Enhanced Financial Capability

For individuals interested in advancing their financial oversight capabilities, this specialized financial controller training course and certified financial controller courses are designed to provide the knowledge and tools needed to achieve proficiency in financial control, compliance, and strategic business finance operations.

Data-Driven Decision Making

In this data-driven decision-making course, participants will enhance their ability to interpret and leverage financial data, ensuring that decisions are made based on accurate financial analysis, improving the business’s overall financial health.

Finance for Non-Financial Managers

Our finance courses for non-financial managers, such as finance and budgeting for non-financial managers and finance for the non-financial manager courses, aim to empower managers from all functions, including those without a financial background, to become proficient in understanding and managing their organization’s financial health.

Targeted Groups

- Managers
- Supervisors
- Staff from any function (including the accounting department) who wish to improve their understanding of managerial accounting and apply these techniques effectively within their organization.

Course Objectives

Upon completion of this financial management for non-financial managers course, participants will be able to:

- Explain the functions of financial management.
- Define the four critical financial statements: balance sheet, income

statement, cash flow statement, and changes in owner equity.
- Interpret the financial health of a company or profit center.
- Master capital budgeting and cost-volume-profit analysis.
- Use financial information to manage the business or specific departments.

Targeted Competencies

Participants will acquire competencies in:

- Accounting for business transactions.
- Preparing income statements.
- Interpreting balance sheets.
- Analyzing cash flow statements.
- Preparing adjustment entries.
- Using debits and credits.
- Applying international financial reporting standards.

Course Content

Unit 1: Introduction to Managerial Accounting

- The goals and functions of financial management.
- Three of the most important questions answered by finance.

Unit 2: The Key Financial Statements

- Income statement: understanding revenue and expenses.
- Changes in owner equity: tracking equity fluctuations.
- Balance sheet: understanding assets, liabilities, and equity.
- Cash flow statement: analyzing inflows and outflows of cash.

Unit 3: Analysis of Financial Statements

- Judging the health of the business using financial data.
- Analyzing income statement ratios.
- Interpreting balance sheet ratios.
- How to read company annual reports effectively.

Unit 4: Cost Concepts and Decision-Making

- Cost-volume-profit analysis and its role in decision-making.
- Breakeven analysis for understanding fixed and variable costs.
- Economic costs versus accounting costs.
- Conducting marginal analysis to assess the impact of additional costs or revenues.
- Implementing cost-based pricing strategies.

Unit 5: Capital Projects

- The time value of money and its importance in financial decision-making.
- Understanding the cost of capital and its effect on project viability.
- Evaluating capital budgeting decisions and methods.
- Utilizing sensitivity and risk analysis to assess capital projects' risks and returns.

Unit 6: Working Capital and the Financing Decision

- Current asset management strategies for optimizing cash flow.
- Identifying sources of short-term financing for day-to-day operations.

Unit 7: Using Financial Information to Manage the Business

- Making business decisions in finance, marketing, production, and investment using financial data.

Unit 8: The Budgeting Process

- Guidelines and techniques for effective budgeting.
- Implementing cost control strategies to ensure financial discipline.