Finance for Non-Finance Managers

EXPLORING THE ESSENTIALS OF ACCOUNTING, FINANCE AND VALUE CREATION

COURSE OVERVIEW
Designed for professionals without a financial background, this practical Finance for Non-finance Managers course uses the three primary financial statements to deliver essential knowledge of accounting and finance, including how to make value-creating managerial decisions.

It is a hands-on course using real company data and Excel exercises. We will demystify commonly used jargon and introduce the foundational principles of accounting. The income statement, balance sheet and cash flow statement are explored in detail.

Using real company examples (including from participants own workplace if possible), we will explore the financial statements in more depth and introduce key financial concepts such as working capital, leverage, earnings per share and cash flow management.

We will translate past performance into future decision making by understanding the budgeting process. Through preparing a budget we will see how our operational decisions and constraints are used to achieve targeted financial outcomes.

Finally, we will drill down into the important question of value creation and how financial analysis tools, such as the cost of capital and net present value, can inform decision making.

COURSE INFORMATION

MODE
Virtual Learning

DURATION
16 hours over 4 sessions (includes Live Workshops and Online Learning)

TIME
10am-12pm AEST

WHO SHOULD ATTEND?
• Managers in any disciplinary background (outside of the finance function).
• Non-finance specialists, including lawyers, engineers, general managers, operations managers, project managers, IT managers, HR managers, business analysts, marketing and sales managers, company directors, entrepreneurs, NGO/NFP workers.

TO ENROL
Corporate and Professional Education
T: (02) 9850 9016
E: professional.education@business.mq.edu.au
LinkedIn: mqbs-shortcourses
**COURSE OBJECTIVES**
This course is designed for professionals without a financial background. It will benefit managers across all disciplinary backgrounds outside of the finance function. It is also suitable as a practical refresher course for professionals who may have studied accounting or finance at university but have never applied this knowledge in a professional setting.

This course presents the often complex world of accounting and finance in a clear and useful manner. It is designed to equip professionals from a non-financial background with a practical understanding of accounting, finance and value creation. The learning is delivered in a practical and hands-on fashion using real company data, and Excel exercises. As a result, delegates will be able to engage more confidently with accounting and finance colleagues and contribute more effectively to collaborative decision-making processes. Additionally, delegates will be better qualified to progress to senior executive positions.

**COURSE OUTCOMES**
- Speak the language of accounting and finance
- Describe the purpose of each financial statement
- Define line items and give examples of underlying transactions
- Determine how specific business activities impact the financial statements
- Calculate profit, net assets, and cash flow for a business
- Use financial statements to identify performance questions and to interpret responses
- Use budgets and forecasts to identify performance issues and take corrective action
- Make operating and capital investment decisions with reference to financial goals including value creation

**WHAT YOU WILL LEARN**

**WEEK 1**
THE FINANCIAL STATEMENTS
- Jargon busting
- Foundational accounting principles
- Overview of financial accounting
- Cash vs profit
- How business transactions are reflected in the financial statements
- Key links between the financial statements

**WEEK 2**
FINANCIAL RATIOS AND ANALYSIS
- Using financial statements to analyse business performance
- Profitability, turnover, and leverage
- How business models and strategy are reflected in the ratios
- Investment analysis and credit analysis
- Identifying trends and comparative analysis

**WEEK 3**
MANAGEMENT REPORTING AND BUDGETING
- Management reporting: budget vs actual vs forecast
- Cash cost and full cost. How to determine break even?
- Budgeting cycle and methods
- Rolling budgets and variance analysis
- Translating operational constraints and objectives into the budget
- Budgeting simulation

**WEEK 4**
FINANCIAL DECISION MAKING FOR VALUE CREATION
- The cost of capital
- Present Value and Internal Rate of Return
- Book value and market value
- Incorporating the cost of capital in day to day operational decisions
- Working capital management
- Closing the loop: Using the financial statements to understand value creation

**COURSE FACILITATOR**
JAMES HAY
James Hay has over 30 years’ experience as a corporate treasury executive, financial analyst and executive trainer.
He has worked in risk management, corporate finance and evaluation in the Australian resources sector, and presented over 200 seminars and courses on financial skills, economic modelling and value-based management. He has also established a corporate advisory and training business which provides investment appraisal and financial education to a range of corporate and institutional clients. Since 2006, he has been an Adjunct Fellow at Macquarie University Applied Finance Centre, teaching Financial Statement Analysis and Modelling, and Natural Resources Investment Analysis.

**HOW YOU WILL LEARN**

VIRTUAL LEARNING
Over the duration of your course, you will participate in online learning and live workshops utilising a custom built platform for your learning. You will also take part in e-learning independently and with your peers to embed learning.

Virtual workshop sessions bring a real-time, social learning environment, where you can share and learn from your peers and your expert facilitator with a limit of 20 participants per course.