

# FINANCE FOR NON-FINANCE MANAGERS (REF:OTSFFM001)

**Duration: 2 DAYS**

**Target Audience: Managers**



## Overview

Finance permeates every aspect of business. Whether you work in HR, IT or operations, you will be influenced by budgets, targets and KPIs. Not all business drivers are financial but for you to have business acumen, and make the right decisions, an awareness of business finance is imperative.

Every employee needs to understand the impact decisions have on the strategic and financial goals of the company. Developing financial knowledge is an important skill as it provides an awareness and understanding of how businesses operate, and why finance is at the core.

This workshop will give you an overview of accounting systems, the main financial documents, and how financial data is used for planning and decision making. By the end of the workshop you will have the confidence to talk about the financial aspects of business, make better business decisions, and create a greater awareness of finance within your team.

## Objectives

By the end of this course successful participants will be able to:

- Bridge the communication gap with colleagues from the finance department
- Remove any fear factor over financial terminology
- Recognise key financial statements
- Perform simple financial calculations and evaluations
- Interpret financial information correctly for decision making
- Understand the impact of decisions and actions on the bottom line performance of the company

## Competency descriptor

- Ensures the use of relevant financial data when building business cases weighing courses of action
- Balances focus on costs and financial returns with desired results
- Builds and controls multiple budgets. Manages and takes ownership of them
- Utilises financial and performance data to instigate efficiencies in the department/ division
- Monitors external industry developments Identifies and responds to health, safety, economic, market, environmental and customer issues, suggesting how to take advantage of developments
- Leads the team in identifying, creating and implementing commercial opportunities
- Customises the execution of broad business objectives in own area

## Training techniques

A variety of training techniques will be used including:

- Experiential learning
- Case studies
- Group learning and discussion
- Individual challenges
- Collaborative and competitive tasks
- Simulations
- Training games

## Resources

Participants will each receive the following materials:

- Course workbook
- Glossary of terms
- Recommended resources
- Document templates



## Course content

### Understanding finance and the accounting system

- What is meant by finance
- Financial terminology
- The components of the accounting systems
- Management and financial accounts
- The role of accounting in decision making

### Financial statements

- Understanding the contents of a Balance Sheet
- Understanding the contents of a Profit and Loss Statement
- Sources of income and expense
- Understanding the contents of a Cash Flow Statement
- The importance of cash
- Calculating working capital and break-even

### Budgeting

- The budgeting process
- Methods of budgeting
- The purpose and use of budgets

### Improving business performance

- Measuring and managing profit drivers
- Understanding key measures of a company's performance
- Preparing a simple evaluation of a company's financial performance
- Using data for decision making
- Evaluating investment options
- Presenting and discussing financial information
- Measuring and improving efficiency

