

## **EFFECTIVE FINANCIAL MANAGEMENT**

### **Key focus**

1. Have a knowledge of finance and be able to apply it in daily operational decision making
2. Understand general accounting principles
3. Analyze financial statements and monitor the financial health of the organization

### **Who will benefit**

This course is highly recommended for all managers and HODs who have no formal financial training background but are decision makers in the organization. A proper understanding of finance and its implications will improve managerial effectiveness and organizational strength. It is highly recommended for managers who are in charge for profit or cost centers.

**Take The Next Step**

## Day one

### 1. Financial Statements Overview

- ▶ The Importance and Value of Understanding Accounting for Managers

0900-1030

#### *Morning tea break*

- ▶ Identifying Assets, Liabilities and Capital
- ▶ Profit and Loss Statement and Balance Sheet

1030-1045

1045-1300

#### *Lunch*

- ▶ Contrast Between Financial and Management Accounts

1300-1400

1400-1530

#### *Afternoon tea break*

1530-1545

### 2 .Measuring Business Performance

- ▶ Interpretation of financial statements, reading financial pages,
- ▶ ratio analysis

1545-1700

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**Day two**

**3. Costs for Management Decision Making**

- ▶ Direct and indirect cost, fixed and variable costs, allocations, apportionment, absorption, cost-volume-profit relationship

*Morning tea break*

**4. Budgeting Principles and Techniques**

- ▶ Corporate planning and reporting, Business planning principles and processes

*Lunch*

- ▶ Budgetary controls, measurements and responsibility

*Afternoon tea break*

**5. Cost Reduction and Control**

- ▶ Cost management mindset, cost down or close down?

0900-1030

1030-1045

1045-1300

1300-1400

1400-1530

1530-1545

1545-1700

**Take The Next Step**