

Finance for Non-Finance Managers

Course overview

Managers make several decisions, which may include hiring and firing employees, scheduling operations, preparation of budgets, approval of capital expenditure, or payment of expenses, but they seldom understand the impact of their decisions on the financial performance of the business. This is because some managers, especially non-finance managers lack the required finance skills to understand how their decisions increase or deplete financial resources. Consequently, managers make poor decisions leading to loss of resources and resulting in poor performance. In this course, we will explore the different areas of finance that will arm non-finance managers with sufficient knowledge to make informed decisions. This course answers the following questions:

- How do organisations deploy resources to generate profit?
- What are the key drivers of a company's investment decisions?
- How does a company generate cash to fund operations?
- What is the relationship between cash and profit?
- How does an organisation manage cashflows?
- What are key performance indicators (KPI) and how are they used to measure performance?
- What reports prepared to show a company's financial performance?
- How does a company measure and manage financial performance?
- How does increase in expenditure increase/decrease affect the ability of a company to meet its financial KPIs?
- How does a company's products deliver a successful profitable returns for stakeholders?

Course objectives

This course is designed to achieve the following objectives:

- Read and analyse the financial statements including statement of profit or loss and other comprehensive income
- Identify elements and various components of financial statements as well their implications
- Describe the fundamentals of financial accounting and how transactions are recorded in the books of account
- Apply the knowledge of financial ratios to analyse financial statements and organisation's performance
- Recognize what constitutes inventory, describe how they are valued, and explain the impact of write on profit ability
- Identify what is revenue, describe how entities recognize and measure revenue from all business activities
- Describe the elements of budgeting and how budget is used for financial planning and control
- Explain what constitutes working capital and describe how to manage it to achieve financial goals of the organisation
- Describe how entities determine need, source, and use funds to finance their activities

Course content

Analysing and Interpreting Financial Statements

- Understanding of Finance
- Overview of Accounting

Tools for Cost Control and Cost Reduction

- Identifying the cost structure of a department
- Analysing the impact on costs of increasing or decreasing activity levels
- Types of Cost – Fixed Vs. Variable Cost & Contribution
- Analysing the tools used to adequately price products and services
- Handling and differentiating between management control and budgeting procedures

Financial Statements

- Overview of Financial Statements
- Statement of Financial Position (Balance Sheet)
- Statement of Profit or Loss (Income Statement)
- Statement of Cash flow

Financial Analysis

- Overview of Financial Ratio Analysis
- Liquidity vs Profitability Ratios
- Viability Ratios
- The DuPoint Framework
- Interpretation and Application of Ratios

Course content Cont.

Taxation

- Understanding Taxation
- Types of Taxes
- Simple Tax Computation

Budgeting

- Overview of Budget
- The Budgeting Process
- Types of Budget

Short Term Financial Management

- The Cash Operating Cycle
- Cash Management
- Working Capital Management
- Working Capital Financing

Financial Analysis of Capital Investments and Strategic Initiatives

- Understanding the Concept of Relevant Cost
- Techniques for Project and Corporate Valuations
- Project Evaluation Techniques
- Common Pitfalls of Traditional Investment Decisions
- Applying Investment Decision Rules in Financial Proposal
- Investment selection in times of Limited Financial Resources
- Understanding Criteria for Setting Minimum Return on Investment

Venue
Virtual



Date

1-2
December



Course
Fee
N100,000*

*The fee covers course material and certificate of attendance.

Payment Method: Bank transfer or cash deposit in favor of Deloitte & Touche (Guaranty Trust Bank 0006684445).

Faculty Registration Information:

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This course is also available as in-plant which provides opportunity to use entity specific data.

Faculty



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