

Employee Growth- A Two Day Course

Finance for Non Finance Managers

Appreciation of Basic Financial Accounting Principles and Practice for Better Decision Making and Effective Control

WHO SHOULD ATTEND?

Management at all levels and top talent in the organization that want to learn (or relearn) and improve their basic financial accounting competency so that they can get the very best results from their leadership, teams and colleagues in pursuit of the organization's goals.

COURSE DESCRIPTION

Financial accounting is concerned with the recording of financial transactions and analysing the effect of such transactions over a relevant period of time to assist in the development of business decisions and inform all stakeholders concerned or affected by the performance of the business. In order to manage a business effectively from the financial perspective, it is always important to measure: what assets and liabilities there are; how much profit is being generated; when the cash is coming in, and how it is being spent. The asset and liabilities piece is measured by the Balance Sheet, whilst the profit and cash pieces are measured by the Income Statement (or Profit and Loss Account) and the Cash Flow Statement respectively. Mastery of the basic financial accounting principles and practice is vital for effective leader and leadership and driving business growth.

Finance for Non Finance Managers is a very practical and proven approach to financial accounting that covers the basic accounting principles and practice with particular emphasis on disciplined book-keeping practice as our experience tells us that this is where most financial accounting appreciation and practice fails. The program takes a holistic view of financial accounting and introduces the delegate to the knowledge, skills and attitude required to confidently create, interpret and communicate any set of financial accounts for better decision making and effective control.

Thanks to automation in financial accounting systems, a lot of end-users including accountants sometimes forget the basics of accounting as they 'tend to rely too much on systems' - this course endeavours to correct that by ensuring that their basics remain strong and they know 'what's happening behind the system inputs/process/outputs.

The program is well researched, knowledge-based and designed with the individual learner at the centre of the learning process which means that the course is extremely interactive and practical.

COURSE OBJECTIVES

By the end of this course delegates will be able to:

- ✓ Determine financial accounting
- ✓ Determine the importance of accounting in running businesses
- ✓ Determine the basic financial statements (balance sheet, income statement and cash flow statement)
- ✓ Determine the accounting cycle, book-keeping and associated terminology
- ✓ Identify how to account for assets, liabilities and owners' equity
- ✓ Develop the skills to effectively prepare balance sheets, income statements and cash flow statements
- ✓ Practice hands-on analysis and recognition of accounting transactions
- ✓ Produce drive to self-develop in financial accounting

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- ✓ Produce positive impact on the overall performance of each delegate and the organization

COURSE CONTENT

DAY 1 • FINANCIAL ACCOUNTING FUNDAMENTALS

Financial Accounting

- What is Financial Accounting?
- Basic Financial Statements
 - Balance Sheet
 - Assets, Liabilities and Owners' Equity
 - Income Statement (Profit & Loss Account)
 - Cash Flow Statement
- The Accounting Equation
- The Role of Accounting in Business
- The Benefits of Disciplined Financial Accounting Practice

Financial Accounting Style

- Characteristics of a Great Financial Accountant
- **Activity: "Self- Assessment"**
Complete a self-assessment questionnaire. Result establishes the individual's major strengths and weaknesses in financial accounting that will be used later as a basis to set a personal improvement goal.
- Your Behaviour (Identity Iceberg)

The Accounting Cycle

- What is the Accounting Cycle?
- Seven Basic Steps of the Accounting Cycle
 - Journalizing Transactions; Posting Transactions; Preparing Trial Balance; Preparing Financial Statements; Journalizing Adjusting Entries; Closing Entries and Preparing Post-Closing Trial Balance

Analysing Transactions (Book- keeping)

- What is Book-keeping?
- Using Accounts to Summarize Transactions
- Basic Book-keeping Terminology
 - Nominal Accounts and Nominal Ledger; Trail Balance (TB); Posting; Audit Trail and Journal Entry
- The Rules of Debits and Credits

The Matching Principle

- Accrual versus Cash Basis Accounting
- Adjusting Entries and Adjusted TB

DAY 2 • EXERCISES AND PRACTICE

Group Exercises- Accounting Transactions

- Analyzing Transactions
- Journalizing Transactions
- Preparing a TB

Group Exercises- Balance Sheet

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- Create a Balance Sheet

Group Exercises- Income Statement and Cash Flow Statement

- Creating a Profit and Loss Account
- Creating a Cash Flow Statement

Key Learning Review

- Group discussion and professional feedback to consolidate key learning. Delegates will leave the day with a list of development activities to improve their financial accounting competency back at work.

IN ADVANCE

Each delegate will be asked to complete a pre-course questionnaire to determine their individual learning objectives. These will be used by the trainer to give on track training that is focused on the individual learner attending.

The most appropriate training format, content and approach for this course will be discussed with you prior to the start of your course.

ON-TRACK FOR GROWTH

The individual leaves this program with a personal action plan to encourage immediate transfer of training to the job.

EVALUATION TO ENSURE CONSISTENT QUALITY

All our courses are evaluated at Kirkpatrick's Reaction and Learning levels as part of our quality control process as follows:

Level 1- Reaction- Training Course Evaluation Form

This training course evaluation form is used to maintain and improve the standards of our training courses.

Level 2- Learning- Pre and Post Training Test

The test is confidential and used to evaluate our training, **not the delegate**. The results help us answer the question "Did people learn what we wanted them to learn from the training?" This test is run at the beginning and at the end of this training course.

The Whole Thing can help properly position and align all learning and development with business priorities to ensure that effective evaluation is possible. We encourage all our clients to agree measures prior to any intervention so that return on investment (ROI) and process gets attention.

Please contact **The Whole Thing** to explore the many ways that we can help you.

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