

Mini-MBA: Accounting, Decision Making and Financial Communications

20 - 24 April 2008, London | 27 -31 July 2009, Geneva | 19 - 23 October 2009, Kuala Lumpur | 14 - 18 December 2009, Amsterdam

OVERVIEW

The course is targeted at providing a university-quality 'MBA' overview of accounting, decision making, and financial communications. Participants are expected to be high-potential learners seeking the next level of learning. Additional bibliographies, readings, and spreadsheets will be provided as takeaways.

AIMS

This course will help you learn how to:

- Understand the content of and relationships between financial statements (income statement, balance sheet, and statement of cash flows)
- Understand how to use financial statements to evaluate the financial performance of an organisation
- Understand discounted cash flow (DCF) techniques and their application to financial decision making
- Understand how profit margin, asset utilisation, and financial leverage are used by managers to maximise the return to investors
- Understand the budgeting process, including performance evaluation
- Understand cost behavior and its impact on management decisions
- Understand the need for and the methods used to allocate overhead
- Communicate and to question financial information effectively

TRAINING METHODOLOGY

This workshop will be highly participatory and your seminar leader will present, guide and facilitate learning, using a range of methods including discussions, case studies and exercises. Where appropriate, these will include real issues brought to the workshop by delegates.

Lessons learned from the seminar will be applied to your own organisation. Key performance indicators (KPIs) for the critical success factors (CSFs) will focus attention on high priority action plans for taking back to your organisation.

TARGET AUDIENCE

Attendees are expected to be intellectually curious with a commitment to learning that requires significant personal effort. The nature of the course and of the materials dictate that interaction, commitment, and debate are the core components of the learning process. While no particular level of prior knowledge is needed, there is an assumption that the attendees are committed to immersing themselves in a learning situation.

PROGRAMME OUTLINE

The Challenge of Profits versus Cash

- Who is interested in profit?
- Finance is a numbers game
- Definition and importance of profit
- The profit and loss account analysed
- A closer look at costs and expenses
- Profit calculations
- Increasing profit opportunities
- Summarising profit statements and extracting the key figures

Financial Statements, Accounting Policies, and Reporting Standards

- Assets employed in business
- Capital employed and business funding
- Asset valuations
- Summarising the main assets employed in a business
- Summarising how businesses have financed their growth
- Analysing and comparing capital employed in businesses
- Financial accounting and management accounting compared
- Fundamental accounting concepts that underpin financial accounts

Making and Communicating Decisions using Business Based Budgets

- Problems of forecasting
- Using historical data to help predict the future
- Forecasting
- Sales volume
- Pro Forma Financial Statements
- Cash Budgets
- Interrelationship of Financial Projections
- Financial Modeling

CAPEX - Analysis of Investment Decisions with What-if Risks

- Cash Flows and the Time Value of Money
- Discuss the capital project evaluation process
- Ideas for the future with a multiple time periods horizon
- Estimating cash flows within the business system
- Net present value and IRR as superior methods to payback and accounting rate of return
- Defining the approval criteria and review process
- Post-implementation audits of capital projects
- Sensitivity analysis and uncertainty

Ultimatum Goal of Planning -- Valuation and Business Performance

- Definitions of Value – do they trust our plans?
- The budgeting process as a communications process
- Nature and purpose of budgets for planning and control
- Constructing "good" budgets that are integrated via the master budget to the strategy
- Budgetary control and variance analysis
- Price and volume effects within variance analysis: state of the art
- Responsibility centers: cost, profit, and investment
- Measuring responsibility center performance

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