

FINANCE FOR NON-FINANCE MANAGERS



International School
Of Management

— UNLOCKING KNOWLEDGE —

INTRODUCTION



Finance is a critical aspect of all venturing that every manager should understand. Regardless of profession or specialization, there is a greater need even much more now than before for every manager to understand important financial information such as the contents and meaning of records like the balance sheet, profit and loss account and cash flow statement.

This course is designed to give students an introduction to business finance to enable them contribute to the process of creating value through out each and every unit of their organizations. It will also give students an understanding of the language used by accountants and how financial statements fit together in predicting and controlling outcomes. It will explain, in a practical way, the financial statements of an organisation and how to read and understand them including the impacts of basic accounting concepts such as depreciation, cost behaviour, cash flow, working capital and budgeting.

As many modern day organizations strive to reach their goals and measure progresses along the way, financial information remains one of the best gauge of the status and health of both private and public companies. Reliable decisions cannot be made without a good understanding of the financial implications of actions and reactions to internal and external business environments.

By raising financial awareness of all persons involved in the decision making process, managers are posed to better manage businesses' revenues, costs, profits and cash. Students on this programme will also be able to use their new financial knowledge to make more effective decisions.

This course will cover basic financial principles and provide generic financial management tools necessary for decision making. Learning is achieved via examples, which reinforce the theory, and topic-related internationally acclaimed case studies which successfully simplify the financial topic for the non-financial person.

Students will also go through a highly interactive board game, which allows them to experience how transactions affect the balance sheet and profit and loss account over two (2) financial years.

LEARNING OBJECTIVES



Upon successful completion of the modules included in this course, students should be able to;

1. Read and analyze their firm's financial statements: profit and loss accounts, cash flows and balance sheets
2. Identify the elements affecting their companies' financial needs and how to forecast them
3. Grasp the theory and practice of capital budgeting crucial to making investment decisions
4. Recognize the drivers of valuation and the factors determining company value
5. Learn the uses and benefits of sensitivity and scenario analyses
6. Acquire a good understanding of financial concepts necessary for effective communications with the finance department, as well as with other stakeholders
7. Understand the meaning and relevance of important financial terms used in everyday business environment.
8. Read and interpret basic financial information and apply them as the bases of important decisions
9. Implement the required system changes to enable their organizations create more value for the owners.
10. Gain a multi-disciplinary understanding of the issues related to Finance for Non Finance Managers so that they can incorporate the needs and expectations of all
11. Build for themselves a knowledge framework in which job related experience can be caught and remembered as part of their overall business management experiences.

FOR WHOM

This course attracts executives of a wide range of business titles and functions from non-financial backgrounds. It is particularly targeted at, but not limited to:

- Heads of cost and profit centers (Departmental Heads)
- Senior and General Managers
- Divisional and Functional Non-Financial Managers: Marketing, Sales, Operations, HR Operations, Engineering, et cetera
- Project Managers and Project Leaders
- CEOs and Managing Directors with little or no Finance background

COURSE OUTLINE

Financial Accounting: Understanding financial statements

- Finance Vocabulary
- Financial Concepts
- Getting comfortable with the Income Statement, Balance Sheet, and Cash Flow Statement
- Linking your organization's operations to its profitability
- Using financial ratios and accounting figures in examining company's financial health

Forecasting: Calculating expected financial needs and returns

- Forecasting the profitability and financial requirements of a company or division
- Understanding working capital management and its impact on financing needs
- Using financial ratios in forecasting
- Learning the benefits and practical applications of sensitivity and scenario analysis Capital

Budgeting: Evaluating investment opportunities

- Making financially sound decisions – choosing the right tools
- Delving into the theory and uses of Discounted Cash Flow Analysis
- Understanding Net Present Value, Internal Rate of Return and alternative investment rules

Valuation: The contribution of the financial point of view

- From accounting to business valuation - the concept of free cash flow
- The right rate of discount - risk and return
- Business valuation in practice - relevant cash flows

Payment and Invoicing Management Systems:

- Popular Payment systems in Nigeria
- Invoicing and Receivable Management
- Computer Applications for Invoicing
- Credit Sales System and Remedies
- Bank Reconciliation

REGISTRATION & ENQUIRIES

Duration : 3 days

Tuition :

In-Person: N250,000

Live Online: N200,000

LMS (Asynchronous): N120,000 (3 Weeks)

FOR FURTHER ENQUIRIES, PLEASE CONTACT:

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