



Manage Budgets and Financial Plans

This three-hour workshop will help you teach participants how to:

- Understand basic financial terminology.
- Enhance your decision-making skills by integrating financial management concepts into your thinking.
- Control the flow of money through your department.
- Understand the budgeting process and forecasting techniques.

Introduction and Course Overview

You will spend the first part of the workshop getting to know participants and discussing what will take place during the workshop. Participants will also have an opportunity to identify their personal learning objectives.

What is Finance?

Participants will learn the three essential steps that make up finance.

Who are the Players?

The CFO and all associated members of the financial department are put into perspective with the rest of the company.

Record Keeping Terminology.

This section defines accounting, GAAP (Generally Accepted Accounting Principles), and bookkeeping.

Balance Sheet Overview

Participants will learn the different parts of a balance sheet and review a sample.

Liabilities and Equity

Participants will explore these two terms by examining two small case studies.

Profit and Loss Statement (AKA Income Statement)

This section outlines the different types of income, transaction recording methods, and accounting systems that make up a Profit and Loss Statement.

Credits vs. Debits

This section describes the differences between credits and debits, and defines the role played by assets, liabilities, income, and expenses.

Tracking Business Expenses

Participants will learn that tracking expenses is often the hardest and greatest responsibility a manager can have.

Analysing Financial Statements

This section outlines Ratio Analysis, Debt Ratio, Current Ratio, Net Profit Margin, Gross Profit Margin, Return on Sales Ratio, Debt to Net Worth Ratio, Cash Turnover Ratio, Collection Ratio, Investment Turnover, Return on Investment, and formulae to calculate each.

Defining a Budget

Participants will learn the importance of a budget, who should be on the budget committee, and how long the budget period should be. They will then complete a budget case study.

Workshop Wrap-Up

At the end of the workshop, participants will have an opportunity to ask questions, fill out a personal action plan, and complete a workshop evaluation.