

Training Workshop – Module Overview

Innesskirk's "Financial Analysis and Budgeting for Managers" will provide you with an excellent overview of the most common financial tools used in businesses today. Finance is the language every manager should know and understand. Measuring performance in terms of finance is essential since managers are evaluated based on their department and company's commercial performance success.

This workshop will teach delegates to accurately interpret financial statements, understand different cost systems, and interpret the difference between cash-flow (CF) and profit-loss (P&L) statements. The budgeting process will be detailed as an essential business tool to motivate teams, evaluate projects, assess change-effectiveness and drive overall business performance.

Tutorial sessions, case studies, practical exercises, presentations and syndicate work make this a practical, hands-on course.

Workshop Objectives – Delegates Will Be Able To...

- 📖 Interpret basic Profit & Loss, Cash Flow and Balance Sheet statements
- 📖 Recognize the differences between P&L and CF
- 📖 Understand various methods and uses of cost-accounting and depreciation
- 📖 Use key performance indicators to measure business and departmental performance
- 📖 Analyze performance using budgeting and variance analysis techniques
- 📖 Know how to read and interpret and analyze financial documents from other companies
- 📖 Use financial terminology with confidence

Post Workshop – IMPACT™ Program

IMPACT™ Project – Delegates identify a work-related project during the last hour of the training that will be used as a measurable indicator of successful application and implementation of the training content.

IMPACT™ Coaching – The delegates participate in custom-designed coaching sessions to facilitate the completion of their **IMPACT™ Project**. Delegates document the project's life cycle and all related issues in the provided coaching booklet.

Workshop Agenda – Day One

WELCOME

Introduction And Course Objectives

Agenda begins with the introduction of course, material, methodology and pedagogy. Instructor coordinates introduction of delegates through icebreaker activity.

Business Financial Tools And Terminology

Here we look at the three main financial instruments every business uses: Income Statement, also known as Profit and Loss (P&L); Balance Sheet and Cash Flow Statement. Section will include the role of each of these instruments, what they measure and their limitations. Included in this section is an introduction to common finance terminology.

LUNCH

Business Performance Measurement

Segment includes the review of business ratios and other key performance indicators; the limitations of financial performance indicators; creating and tracking your own department's performance indicators; historical and forward looking performance indicators; and using indicators to motivate and encourage high performance.

Estimating Performance And Forecasting Methods

Delegates will learn to calculate reliable forecasts and predictions, using historic figures, combined with reasonable future expectations, both in terms of costing and sales. They will also review commonly made mistakes in the forecasting process.

CLOSING

Review the main points of interest of the day, identify possible work-projects, preview day two.



Workshop Agenda – Day Two

WELCOME

Analyzing Costs To Becoming More Efficient

Delegates will gain an understanding different costing methods and the relationship between costing, valuations and profit. Course includes the review of costing as a basis for pricing and expense reduction methods that work. They will learn to increase accountability and drive efficiency by analyzing the costs-of-services and cost-of-goods using cost accounting.

The Budgeting Process

Learn how to create accurate budgets and use them to create measurable goals and drive performance. Segment includes an overview of the budgeting process, different budgeting methods, budget essentials to be effective and budgeting for quality and risk. Course includes preparing budgets, budget reviews and variance analysis.

LUNCH

Understanding Finance Managers

Learn how to deal with finance managers and accountants: what makes people in finance tick; the bottom line in any business; and how to develop a positive, high performance approach to the management of the finance aspect of delegates' position.

Time Value of Money

Understanding the time value of money brings a whole new dimension to analyzing projects, business and property valuations.

CLOSING

Review the main points of interest of the day, identify possible work-projects, preview day two.

Workshop Agenda – Day Three

WELCOME

Introduction to IRR and NPV

How to compare and analyze projects with different time lines using simple measures like payback period and more advanced measures like discounted payback period, Internal Rate of Return and Net Present Values calculations.

LUNCH

Analysis Of Public Company Statements

How to analyze statements of accounts from public companies. How to compare different companies in the same industry. Using ratio analysis and most common investment ratio's used. What to look out for in financial analysis.

Identification Of IMPACT™ Project

IMPACT™ Project – Delegates identify a work-related project during the last hour of the training that will be used as a measurable indicator of successful application and implementation of the training content.

CLOSING

Review the main points of interest for the course, deliver course administration like evaluation, action plan, certificates.



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Providing Solutions with IMPACT™