

Budgets and Financial Reports Workshop

Course Duration 1 Day

Money matters can be intimidating for even the smartest people. However, having a solid understanding of basic financial terms and methods is crucial to your career. When terms like ROI, EBIT, GAAP, and extrapolation join the conversation, you'll want to know what people are talking about, and you'll want to be able to participate in the discussion.

The Budgets and Financial Reports workshop will give you a solid foundation in finance. We'll cover topics like commonly used terms, financial statements, budgets, forecasting, purchasing decisions, and financial legislation.

Course Objectives

At the end of the course participants will be able to:

- Identify financial terminology
- Understand financial statements
- Identify how to analyse financial statements
- Understand budgets
- How to make budgeting easy
- Understand advanced forecasting techniques
- Understand how to manage the budget
- Identify how to make smart purchasing decisions
- Identify the legal aspects of finances

Course Outline

Glossary

What is Finance?
Commonly Used Terms
Key Players
Important Financial Organizations
Understanding GAAP

Understanding Financial Statements

Balance Sheets
Income Statements (AKA Profit & Loss Statements)
Statement of Retained Earnings
Statement of Cash Flows
Annual Reports

Analysing Financial Statements (I)

Income Ratios
Profitability Ratios
Liquidity Ratios
Working Capital Ratios
Bankruptcy Ratios

Analysing Financial Statements (II)

Long-Term Analysis Ratios
Coverage Ratios
Leverage Ratios
Calculating Return on Investment (ROI)

Understanding Budgets

Common Types of Budgets
What Information do I Need?
Who Should Be Involved?
What Should a Budget Look Like?

Budgeting Made Easy

Factoring in Historical Data
Gathering Related Information
Adjusting for Special Circumstances
Putting It All Together
Computer Based Methods

Advanced Forecasting Techniques

Using the Average

Regression Analysis
Extrapolation
Formal Financial Models

Managing the Budget

How to Tell If You're on Track
Should Your Budget be Updated
Keeping a Diary of Lessons Learned
When to Panic

Making Smart Purchasing Decisions

10 Questions You Must Ask
Determining the Payback Period
Deciding Whether to Lease or Buy
Thinking Outside the Box

A Glimpse into the Legal World

A Brief History
The Sarbanes-Oxley Act
CEO/CFO Certification
8th Company Law Directive