

FINANCE FOR NON-FINANCIAL MANAGERS

The more you know about finance and accounting the more they will listen to what you have to say!



Course leader: Moira Creedon
Lead Finance Faculty for Management Centre Europe in Brussels

THEME

Accounting is often described as the language of business. To be effective Directors, Managers at all levels, Professionals of all types and particularly Small Business Owners themselves as well as their family business partners need to be financially literate. They do not need to be experts, but need to be able to interpret figures and understand what lies behind them.

This internationally unique 3day course is designed to cover all of the aspects of finance that will be met by a non finance manager or professional. The participants should understand all of the basic relevant concepts, and master tools which will improve their business decision making. They will contribute more effectively to the achievement of organisational objectives, and in particular to the creation of shareholder value.

BENEFITS

Day One

Participants will be able to construct a basic set of financial statements: P&L, Balance Sheet and Cash flow statement using the standard accounting principles of matching costs, accruals, revenue recognition etc. They will also be made aware of the limitations as well as the potential usefulness of the information.

Day Two

At the end of day 2 participants will be able to understand:

- How to measure profit objectively
- How do the margins, asset efficiency, and capacity utilisation etc. link together to achieve profitability targets?
- How does profitability link to value
- Understand profitability drivers, and diagnose appropriate action to improve profitability.
- Participants will be able to analyse marketing proposals such as extended credit, price discounting, or advertising spend and make financially sound decisions. They will understand the concept of full cost, and will also recognise the weakness of the concept. The importance of asset management and the direct impact on Return on Capital employed will be clearly understood

Day Three

- Participants will be able to construct a cash flow forecast, distinguishing clearly between cash and non cash items. They can do a basic analysis of results. They will have a better understanding of how to manage a budget process effectively.
- Participants will be able to construct a business case for an investment decision.

DESIGNED FOR

Directors, Managers at all levels and Functional Specialists.

PROGRAMME OUTLINE

The importance and role of finance

- A very short introduction to the financial statements and some basic accounting terms.
- Live demonstration of basic concepts in a simple case.
- More detailed explanation of the content and construction of the Profit and Loss Account, Balance sheet and Cash flow statement
- Accounting principles – accruals, revenue recognition, depreciation policies, capital Vs Expense treatments etc,

Full explanation of ratios to cover:

- Profitability margin ratios
- Return on Capital ratios
- Liquidity ratios and other indicators
- Capital structure ratios
- Stock market ratios, including initial explanation of value drivers, market Vs book ratio, PER, EPS

Understand what drives the ratios:

- Impact of capital structure on profitability ratios DuPont analysis
- The levers available to operational management to improve Return on Capital employed
- Further Accounting terminology and acronyms relevant to value creation, such as EBITDA

Costing

- Fixed costs Vs Variable costs, and the reality of the grey area of costs that do not behave cleanly in either category. What does this mean and why is it important for decision making purposes
- Discretionary Vs Non discretionary costs, and why the distinction matters
- "Real" costs Vs accounting costs: replacement costs, sunk costs
- Full costing and fixed cost allocation

Pricing

- Break even analysis using contribution analysis to make optimal pricing decisions
- Understand when marginal pricing strategies make sense
- The importance of budgeting, and how to do it effectively
- Design of an effective budgeting system:
- Managing the budget process
- Cash flow forecasting
- Effective reporting systems and variance analysis
- How to put together an investment business case for an investment
 - cash flow forecasting
- Analysing the cash flow forecast - NPV, Payback and IRR
- Sensible questions to ask when preparing or critiquing a business case
- What drives the cost of capital and hence the hurdle rate
- Cash flow based company valuation methods

The programme has been approved by the HRDA. Enterprises participating with their employees who satisfy HRDA's criteria, are entitled to subsidy.

FINANCE FOR NON-FINANCIAL MANAGERS

FACULTY

Ms Creedon established Artemis Consulting Ltd in 2005, a training company specialising in the development of financial skills and provision of financial advice to private sector companies.

Ms Creedon is also Lead Finance Faculty for Management Centre Europe in Brussels, a business school delivering training programmes worldwide to senior management teams of European multinationals. Immediate clients currently include Sony Eriksson, Gtech, Philips and Nokia. In Ireland she is currently designing and delivering programmes for the Institute of Public Administration, the University of Limerick and the Irish Management Institute.

From 2000 to 2005 Ms Creedon was Senior finance Specialist at the Irish Management Institute. She lectured in Ireland, the US, and in Syria and Jordan on behalf of the European Union and the World Bank.

Ms Creedon has worked in senior management and consultancy roles in both MNCs and medium sized firms throughout the world. As financial manager in General Motors she managed both costing and benchmarking units for international operations, and has since acted as financial consultant to many other firms on cost cutting, benchmarking and investment decision making.

Ms Creedon worked as M&A Investment Banking manager for Dresdner Kleinwort Benson focussing on acquisition of automotive/ engineering companies in emerging economies mainly Latin America and south East Asia.

As Director of Trade and Industry of International Development Ireland, Ms Creedon managed a wide portfolio of projects for the World Bank and other donors in emerging economies in southern Africa, the Caribbean, the Middle East and Central Europe, in both the private and the public sector, focussing on industrial development – both investment promotion and development of indigenous enterprise.

Ongoing Public sector consultancy work in Ireland includes chairing the Internal Finance Committee in the Office of Public Works; chairing interview boards for senior civil service appointments; managing a 10 country benchmarking study for the Irish National Competitiveness Council examining the competitiveness of Irish business Vs competing locations in key strategic sectors and a broad portfolio of training and consultancy work related to the changing financial management systems in both central ministries and local government.

Ms Creedon is a graduate of UCD, and of the MBA Programme at IESE Barcelona, and lectures all over the world in 5 European languages.

ENROLMENT DETAILS

Venue Hilton Cyprus, Nicosia
Dates 20-22 February 2012
Sessions start at **8 am** and finish at **3.15 pm**

Participation Fee €1025.00 plus V.A.T.
payable to:
HEAR & KNOW CONSULTANTS LTD.
This includes the cost of materials,
Coffee on arrival, one coffee break
and lunch daily.

HRDA Subsidy The subsidy is €370.50 per eligible participant.

To Enrol Please complete and return the attached enrolment form to:
HEAR & KNOW CONSULTANTS LTD.
P.O. Box 42102, 6531 Larnaca

Cancellations: If received in writing not less than fifteen days before the start of the course your full fee will be returned minus €171.00 handling charge. With less than fifteen days notice no fee will be returned.
However, substitutes are welcome.

For Bookings: Please fax your completed application form to
Pepa Hadjiyiannadjis. Fax. 24638755.
e-mail: hereknow@cytanet.com.cy

For Information: visit our website: www.hear-know.com
or please ring: Pepa Hadjiyiannadjis at 24638401.
Tony Hadjiyiannadjis 99461554
e-mail: hereknow@cytanet.com.cy

Ever thought of running an in-company course?
Let's talk Tony Hadjiyiannadjis Mob. 99 461554

ENROLMENT FORM

FINANCE FOR NON-FINANCIAL MANAGERS to be held on 20-22 FEBRUARY 2012

Please use one enrolment form, or photocopy, per participant

Three easy ways to enrol: By Fax. 24-638755 - By Post P.O. Box 42102, 6531 Larnaca - Cyprus

By e-mail: hereknow@cytanet.com.cy

Please enrol the following participant on this course and mail to us your invoice

SURNAME _____ FIRST NAME _____ POSITION _____

COMPANY _____ TEL. _____ FAX. _____

ADDRESS _____ E-MAIL _____

SIGNATURE _____ TYPE OF BUSINESS _____