

Finance and Budgets for Non Finance Managers Course Details

Department: Accounting, Finance and Budgeting

Presented by Magna Skills Development Institute

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Training Coordinator: Denis Wunganayi



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Course Summary

Not every person wants to be an accountant. Understanding finance is however a very necessary skill, since performance in a corporate environment is measured using the rules and formats of financial statements taught to accountants. The purpose of this course is to establish common ground between financial and non-financial people and encourage communication between these individuals.

For this communication to be successful, grounding in the basics of financial logic and terminology, taught on this course, will remove some of the misunderstanding caused by the variety of backgrounds, skills, experience and knowledge resident in the individuals in any corporation. In short, this course will allow you to begin talking to accountants without turning you into an accountant.

Course Objectives

- Get a firm grasp of the numbers side of your job
- Gain greater confidence with a working knowledge of business financials
- Learn how to “think finance” and translate performance into financial terms
- Cultivate proactive working relationships with finance professionals and enhance your value to the organization
- Understand the business dynamics of dollars and cents—and take initiatives that meet your short- and long-term goals
- Take the guesswork out of your decision making and deliver a better bottom line
- Expand your professional expertise—and your career opportunities

Course Outline

Basic Accounting Concepts

- The Importance of the Accounting Equation
- The Significance of Generally Accepted Accounting Principles (GAAP)
- The Accrual Process
- The Difference Between Accounting Profit and Cash Flow

Understanding Financial Statements

- Understand the Purpose of and Terminology Associated with the Following Financial Statements:
 - Income Statement or Profit and Loss Statement (P&L)
 - Balance Sheet

- Statement of Retained Earnings
- Cash Flow Statement
- Prepare a Set of Simple Financial Statements
- Understand the Accounting Process, from the Recording of Business Transactions to the Preparation of Financial Statements
- Understand How Various Business Transactions Affect the Financial Statements

Reviewing an Annual Report

- Various Components of an Annual Report
- Importance of Notes in Evaluating Financial Statements
- External Auditor's Role and the Significance of the Opinion Letter

Evaluating a Company's Financial Statements

- Calculate the Key Financial Ratios Using the Financial Statements
- Use Financial Ratios to Evaluate:
 - An Organization's Liquidity, Leverage and Profitability
 - The Performance of an Organization as Compared to Its Competitors'
 - An Organization's Performance Compared with Budgeted Goals
- Identify Sources of Financial Information Beyond the Financial Statements
- Use the Dupont Formula to Evaluate Management Performance
- Use the Concept of Economic Value Added (EVA(R)) and Cash Flow Return on Investment (CFROI) to Determine if a Segment of an Organization Is Adding Value to the Business

Improving Profitability Through Cost Analysis and Profit Planning

- Differentiate Between Fixed and Variable Costs
- Help Your Organization Improve Profitability Through the Use of:
 - Break-Even Analysis
 - Contribution Margin Analysis
 - Direct Costing in Appropriate Situations
- Understand Traditional Cost Accounting and Its Limitations
- Understand the Relevance of Activity-Based Costing in Today's Business Environment

Capital Expenditure Analysis


- Distinguish Between Capital Expenditure Budgets and Operating Budgets and Understand the Function of the Capital Budget
- Understand Why Cash Has a Time Value
- Recognize and Apply Different Methods of Evaluating Capital Expenditure and Monitoring Project Performance

Budgeting More Effectively

- Understand the Role of Budgeting and Issues That Budgets Can Solve
- Understand the Budgeting Process
- Identify Different Types of Budgeting Systems in Use Today
- Analyze Budgets for Different Purposes
- Recognize and Apply Different Methods of Evaluating and Monitoring Operating Performance

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Company Overview

Who We Are: Magna Skills is a premier training and capacity-building organization specializing in professional development for government institutions, NGOs, and the private sector.

Our Mission: To provide world-class training solutions that equip professionals with the expertise needed to excel in their careers and contribute meaningfully to their organizations.

Our Vision: To be the leading provider of professional training and development across Africa, fostering excellence, innovation, and capacity-building in public and private sectors.

Core Values

- **Excellence** – Delivering high-quality training tailored to meet the evolving needs of professionals.

- **Integrity** – Upholding the highest ethical standards in all our engagements.
- **Innovation** – Embracing new technologies and methodologies to enhance learning experiences.
- **Customer-Centric Approach** – Ensuring client satisfaction by providing relevant, practical, and impactful training.
- **Collaboration** – Partnering with industry experts and institutions to provide the best learning opportunities.

Our Training Methodology

We use a blended learning approach that includes instructor-led training, case studies, workshops, and post-training support.

Why Choose Magna Skills?

- Experienced Trainers
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- Interactive Learning
- Global Recognition
- Proven Track Record

Request for Training Form

Complete the form and share with Magna Skills Support Team on email info@magnaskills.com or Send Whatsapp on: +27630079022

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| Last Name: | Training Venue: |
| Mobile: | Month: |
| Email: | Training Method: Online[____] Face to Face [____] |
| Company Name: | Duration: |
| Country: | Number of Staff Members: |

By signing this agreement, both parties confirm their commitment to the terms outlined in this proposal.