

Introduction to Finance and Accounting for Administrative Professionals

General Objectives

This course aims to equip participants with the basic concepts and practices of accounting and finance that will enable them to gain confidence in dealing with company financial information and ensure that budgets and expenditures are within defined limits.

Specific Objectives

At the end of the course participants will know:

- How to apply the principles of accounting and finance in their jobs;
- Understand accounting language, key financial terms and definitions;
- Understand the Balance Sheet and Financial Statements;
- Study the annual reports to determine the overall state of the company;
- Gain familiarity with the accounting process;
- Help and support their manager in making decisions based on accounting information.

Recipients:

This course is primarily intended for administrative assistants, secretaries, executive secretaries and other professionals working with heads of administrative and executive departments or services dealing with financial matters.

Duration:

18 Hours

Content Program:

Module I - Introduction to accounting and finance

- Basic concepts of accounting and finance;
- Terminology and processes;

- The role and relevance of the accounting department;
- The components of an annual report;
- Analysis of financial statements to assess the "financial health" of the organization;
- The financing options available.

Module II - Understanding the importance of the finance function and key reports and statements

- The purpose and interrelationships between:
 - Income statement;
 - Balance sheet;
 - Income Statements;
 - Cash Flow Analysis.
- Define the key components of each accounting statement or document.

Module III - Understanding the accounting process

- The various types of accounts:
 - Assets;
 - Liabilities;
 - Revenues;
 - Expenses.
- The accounting process and closing the accounts;
- The accounts and the double entry movement process;
- Determining the impact of different types of transactions on the accounting system.

Module IV - Understanding the components of the annual report and the role of the auditor

- The differences between the annual financial reports of public, private and not-for-profit companies;
- Understand the different types of Audit;

- The role of the External Auditor in the financial reporting process;
- Understand the meaning of each accounting statement.

Module V - Financial analysis based on accounting elements

- Introduction to financial analysis;
- Calculation of the main economic and financial ratios;
- Analysis of the financial health of the company through these ratios.

Module VI - Business financing

- Basic concepts;
- Short-term financing - options and objectives;
- Long-term financing - options and impact on the business;
- Determine which financing is appropriate for the investment in question.

Module VII - Managing a budget - principles and good practices

- The purpose of a budgeting system and the overview of the whole process;
- The most common budgeting systems;
- Budgeting for expenditure categories;
- Analysis of variances - causes and corrective actions.