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## Business Financial & Accounting Management

Date	Venues	(\$)Fees	Book your seat
08 Jun -12 Jun 2025	Istanbul	3300	<a href="#">Register Now</a>

This course is intended for those who need to obtain a better understanding of the principles of accounting and financial management. No previous knowledge or experience is assumed.

The subject will introduce you to the role that effective accounting management makes within an organization. The objective is ensure that you are proficient in the use of the accounting data that you will handle in your work environment, as well as making you aware of the criteria and basis on which key financial decisions are made.

You will be introduced to the basic concepts of financial and accounting decision-making and the role of accounting management in. The concepts and techniques will enable you to use and interpret of accounting information and you will become better acquainted with the planning and controlling of resources you have at your disposal.

Objectives:

The intent of this course is to introduce, discuss, and analyse topics, which taken together, constitute the full spectrum of Accounting Management.

Upon successful completion of this course, participants should:

- Demonstrate an understanding of the nature of financial management and basic accounting principles;
- Analyze the accounting and financial environment of various organisations;
- Analyze both short and long term investment decisions, and
- Interpret both internal and external financial reports.

Who should attend?

All directors of finance and accounting departments and personnel in the field of accounting.

Course Outline:

Introduction and Overview:

- The nature of accounting.
- The differences between financial and managerial accounting.
- The desirable characteristics of accounting information.
- The principles of effective financial management.
- The differences between accounting and financial management in the private sector and public sector.
- The background to the preparation of the key financial accounting statements.
- The structure and content of three primary financial statements: the balance sheet
- the statement of financial performance (which is either a Profit and Loss Account for a private sector activity or an operating statement for a public sector organisation), and the cash-flow statement.
- The legal and quasi-legal background to financial reporting.
- The role of external audit in relation to annual financial reports

Financial Statement Analysis:

- Identify the informational requirements of key user groups
- Calculate ratios in terms of -
- Study ratio relationships in order to -
- Brief an accountant on how best to undertake a financial analysis on your behalf (i.e., from your stakeholder point of view).

#### Capital Appraisal:

- The principles and objectives behind longer-term decision-making.
- The application of the key non-discounting and discounting capital budgeting techniques.
- The advantages of the discounting techniques over the non-discounting techniques.
- The practical issues surrounding the application of the net present value (NPV) and internal rate of return (IRR) techniques.
- The importance of post-completion audits of capital projects.

#### Costing Concepts and Working Capital Management:

- There are in fact many individual concepts and measures of 'cost'.
- That different costs are needed for external reporting, forward planning and budgetary management and control.
- Costs relate to time and activity.
- The concept of working capital and why its effective management is important to the financial success of enterprises.
- The concept of the cash conversion cycle and its effective management.
- The principles behind the management of inventories, of debtors and creditors

#### Short-term Decision Making:


- That short-term decisions are mainly concerned with making the most cost-effective and profitable use of existing resources.
- The meaning of 'avoidable cost' and 'attributable' cost.
- The basic techniques of cost estimation.
- The use of cost-volume-profit charts in order to determine break-even activity levels, profit and contribution.
- The attributes of ABC costing for activity-based (cost) management.
- The uses and limitations of cost information for determining and reviewing prices.

#### Budgetary Control- Planning and Decision Making:


- Budgeting: Financial budgets and forecasts.
- Steps of proper budgeting Assumptions.
- Data collection.
- Budget formulation: Budget procedure.
- Types of budgets.
- Different kinds of budgeting methods, e.g. zero based, activity based.
- How to develop a budgeting methodology.
- How to evaluate the output from budget preparation.
- Budgetary control.
- Budget follow-up and reports: Performance review.
- Variance determination.
- Revisions of budgets and forecast.

#### WORKSHOP STYLE:

A mixture of short presentations, interactive discussion, individual exercises and group work. The emphasis throughout is on a practical approach using case material and examples.

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