Accounting and Finance for Non-Financial Managers

Master the tools for making smart financial decisions
Program Overview

Through this highly successful program, managers with little or no financial training or experience can learn to use the language, tools, and techniques of accounting and finance. Complex principles are presented in practical, understandable terms and in a friendly, supportive environment.

You will return to your organization with the confidence to analyze financial information and participate fully in making business decisions.

Key Benefits

▸ Read and analyze financial reports to assess customer, competitor, supplier and company performance

▸ Use discounted cash flow, internal rate of return, Economic Value Added, payback and break-even analysis to make better investment decisions

▸ Maximize shareholder value

▸ Understand and evaluate financing strategies

▸ Apply the principles of Activity-Based Costing, Target Costing and Open Book Management

▸ Prepare and present business cases

▸ Use critical numbers and the Balanced Scorecard to create a high performance organization

Who should attend?

This program is designed for managers at all levels, including those in technical and non-financial areas seeking to make better business decisions by understanding financial information. This diversity is one of the program’s strengths: it builds on the experiences of participants from all types of companies, not-for-profit organizations and government services.

What is included

The registration fee includes seminar supplies, a comprehensive workbook, meal service (breakfast, lunch and breaks) and a certificate of completion from the McGill Executive Institute.

More information at executive.mcgill.ca
Key Themes

Financial Literacy
- Defining accounting and finance terms
- Following the complete accounting cycle, from recording transactions to reporting results
- Interpreting the balance sheet, income statement and cash flow statements

Analyzing Financial Statements
- Reading annual reports
- Learning Generally Accepted Accounting Principles (GAAP)
- Identifying key limitations of financial reporting

Pricing and Costing
- Understanding the rationale and pitfalls of cost allocations and cost-plus pricing
- Using activity-based costing, activity-based management and target-costing
- Applying the cost-volume-profit model to business decisions
- Identifying and managing structural cost drivers and life cycle costs
- Evaluating the contracting-out option

Strategic Control Systems
- Defining and using performance metrics and the balanced scorecard
- Applying the principles of open book management
- Understanding budget preparation and interpreting results of financial reporting

Case Analysis
- Financial and strategic evaluation
- Discussion of alternatives
- Recommendations and presentation

Maximizing Value
- Using multi-attribute, accounting and financial models to analyze investment decisions
- Understanding risk, inflation and opportunity and weighted average cost of capital
- Calculating and interpreting net present value and internal rate of return
- Applying sensitivity analysis

Managing Financial Risk
- Grasping the role of finance and finance staff in an organization
- Evaluating and managing financial risk
- Using the capital asset pricing model and beta to assess cost of equity
- Acquiring the fundamentals of financial derivatives such as options, swaps and futures

Understanding Key Ratios
- Understanding and calculating financial ratios
- Learning about financial and operating leverage
- Appreciating the role of the auditor

Linking Strategy and Finance
- Employing strategic evaluation tools
- Determining limitations to financial analysis
- Connecting financial information to other strategic measures

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