

Accounting & Finance for Non-Financial Managers

Advance your career by mastering the tools for making smart financial decisions



“ This was one of the best courses I have taken. I feel like I learned so much in four days. The leaders were great and communicated the material very well. ”

Derbhla Dunne - Canadian National Railway Company (CN)

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 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 & TAKEAWAYS

- Read and analyze financial reports to better assess customer, competitor, supplier and company performance
- Use discounted cash flow, internal rate of return, economic value added 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 and its implications. This diversity

the experiences of participants from all types of companies, not-for-profit organizations and government services.

PROGRAM IN DETAIL

The seminar leaders use a mix of lecture sessions, group exercises and class discussions to create an effective environment for learning financial tools and concepts. This seminar is filled with many examples and illustrations to use as reference point afterwards.

Key Themes covered over the duration of the program include:

DAY ONE

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

DAY TWO

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

DAY THREE

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

DAY FOUR

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

Case Analysis

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

SEMINAR LEADERS



Philippe Levy

Philippe Levy, CA, teaches a variety of accounting and finance courses at McGill and is the recipient of several distinguished teaching awards by the Desautels Faculty of Management as well as the Order of CPA in Quebec. His professional experience is well-rounded, as he is a former Vice President of a public company and practicing CA. Also, Mr. Levy provides business advising and delivers custom programs in Canada, Europe and Asia for organizations of all sizes including governmental agencies.



Leslie Breitner

Dr. Leslie Breitner joined McGill as an authority in financial and performance management as well as budgeting. She co-directs two key executive programs; the International Masters in Practicing Management and the International Masters for Health Leadership. She also taught financial management at Harvard University's Kennedy School of Government and health care management at the University of Washington. She holds a Doctorate in Business Administration from Boston University and is the author of two popular textbooks, *Essentials of Accounting* and *Core Concepts of Accounting*.