

# € TRAINING

Finance and Accounting for Office  
Administrators and Secretaries



2 - 6 September 2024  
Madrid (Spain)



# Finance and Accounting for Office Administrators and Secretaries

REF: K171 DATE: 2 - 6 September 2024 Venue: Madrid (Spain) - Fee: 5300 Euro

## Introduction:

This training program provides essential knowledge and skills to equip participants with a solid understanding of financial principles and practices relevant to office administration roles. By mastering these competencies, individuals can contribute to the financial health of their organizations and enhance their effectiveness in administrative roles.

## Program Objectives:

At the end of this program, participants will be able to:

- Appreciate the importance of the accounting and finance function, and how it links with every part of the organization, and its suppliers, customers, shareholders, lenders, and society in general.
- Understand commonly used finance and accounting terminology thereby allowing them to make a valuable contribution to the workplace in meetings or a supportive role.
- Understand the principles of accounting for routine business transactions.
- Summarise the results of business transactions over a while, and prepare simple financial statements, including the Income Statement, Balance Sheet and Cash Flow Statement.
- Analyze and compare company performance using basic ratios.
- Understand how costing and budgeting techniques can help the company to maintain efficiency and profitability.
- Acquire skills and knowledge that will help their personal development within the organization.
- Become more aware of the major issues facing their business.
- Enable them to liaise effectively with line managers and other departments.

## Targeted Audience:

- Secretaries.
- Office Administrators.
- Personal Assistants and Executive Assistants.
- Administrative Professionals and Support Staff.
- Production and Marketing Professionals.

## Program Outlines:

### Unit 1:

#### Introduction to Finance and Accounting:

- What is accounting? What is finance?
- What are the major sources of Long-term and Short-term finance?
- What is Financial Accounting? What is Management Accounting?
- Simple rules of double-entry bookkeeping that can be applied to all financial transactions.
- How to record the things you buy and the things you sell.
- How to record business payments and receipts.
- What is depreciation? - explanation of the various methods and their impact on profit.

### Unit 2:

#### The Financial Statements:

- How to prepare basic financial statements - the Income Statement and the Balance Sheet.
- The key elements of financial statements defined and explained.
- How is the profit calculated?
- The difference between revenue & capital expenditure.
- Assets - current and non-current, Liabilities - current and non-current.
- The meaning of working capital, Company net worth.
- Profit or cash - what is the difference?
- Published Annual Reports for stockholders.

### Unit 3:

#### Basic Evaluation of Financial Statements:

- Why do we need to evaluate financial statements?
- Who are the stakeholders and what are their information needs?
- How to "common-size" financial statements for ease of comparison.

- How to calculate accounting ratios.
- How to use ratio analysis to assess the performance.
- Profitability ratios, Liquidity ratios, Operating efficiency ratios, Gearing ratios.
- The Cash Flow Cycle and Working Capital.
- Valuing a company - Book Value VS Market Value.

## Unit 4:

### Introduction to Costing Systems:

- Collecting and analyzing costs.
- Types of cost analysis: by type, by location, by behavior, by purpose.
- What are overheads, and how should we analyze them?
- What is the Cost of Production - Marginal and Total Costing explained.
- What is inventory, and how does it affect the cost of production?
- Methods of valuing inventory - FIFO, LIFO, and AVCO explained.
- Marginal Costing - how costs and profit vary with volume.
- How to measure the break-even point and the margin of safety.
- What-if Analysis.

## Unit 5:

### Budgets:

- Why do we need budgets? - the link between corporate strategy and operations at all levels of the organization.
- The benefits & limitations of budgets.
- The key features of budgets.
- Basic budget forecasting techniques.
- How to prepare a departmental budget.
- Comparing actual performance with the budget - Variance Analysis.
- Do budgets motivate or de-motivate?

