

€ TRAINING

Award in Business Finance

2 - 6 December 2024
Trabzon (Turkey)



Award in Business Finance

REF: F180 DATE: 2 - 6 December 2024 Venue: Trabzon (Turkey) - Fee: 5300 Euro

Introduction:

This course aims to enable learners to have an understanding of the preparation of numerical, graphical, and financial formats sufficient to provide useful information for management needs in monitoring, decision making, and problem-solving.

Course Objectives:

At the end of this course the participants will be able to:

- Know how to prepare business budgets
- Understand budget deviations and variances
- Know how a business may maintain liquidity
- Prepare to cost information for business
- Record stock movements in a business
- Understand the principles of credit control
- Understand how to use business performance indicators
- Gain an internationally recognized qualification
- Develop essential skills to enhance their position within the workplace
- Be able to work more effectively with colleagues
- Develop the ability to prepare and manage budgets effectively
- Appreciate the need for liquidity and stock management
- Improve the knowledge and qualifications of their staff

Targeted Audience:

- Managers non-financial roles
- Team Leader
- Accounts Assistant
- Accounting Technician
- Office Administrator
- Clerical Assistant

Course Outlines:

Unit 1: Preparing Business Budgets:

- Calculate increases and decreases in quantities and money value of materials
- Calculate increases and decreases in hours, wage rates, and labor costs
- Calculate increases and decreases in expenses
- Calculate increases and decreases in amounts and money value of income
- Make allowance for the timing of receipts and payments arising from credit transactions
- Prepare sales, production, materials, labor, expenses, and cash budgets

Unit 2: Managing Budgets - Budget Deviations/Variances and Costing:

- Identify variances deviation between actual outcomes and budget information
- Calculate variances deviation between actual and budget data
- Identify fixed, variable, direct, and indirect costs
- Extract data about income and expenditure from given information
- Prepare estimates and job costs
- Check estimates and job for accuracy

Unit 3: Liquidity Management:

- Identify how a business may maintain a level of liquidity following cash budgets and forecasts
- Invest surplus funds
- Investment risk
- Obtain loans and obtain overdrafts
- Interest rate risk
- Recent events in the banking and financial markets

Unit 4: Stock & Credit Control:

- Apply stock valuation methods to record the movement in stock using First In, First Out FIFO, Last In, First Out LIFO, and Weighted Average Cost AVCO perpetual method.
- Calculate cost information
- Explain the benefits and risks of providing credit
- Calculate credit prices and compare them with cash prices
- Use an age analysis of debtors to determine the appropriate action in accordance with given policies and circumstances
- Calculate average periods of credit given and bad and doubtful debts

Unit 5: Measuring Performance:

- Key performance indicators
- Extract and organize information into an appropriate form from data provided in tables or graphical format
- Calculate performance indicators measuring customer growth, satisfaction, quality of service, efficiency, effectiveness, and productivity.
- Prepare information about financial and non-financial performance in graphical format - line graphs, bar charts, and pie charts
- Compare performance indicators/trends over time and benchmark information against the comparative organization or collected industry-relevant data
- Financial ratio analysis