



Course Finance for Non-Financials
Code / Version FIN0010

Total Hours 8

Course Description

Leaders in any organization need to understand the cost of doing business. Cash Flow and Budgets are critical for sound business decision making. Financial documents are used to explain how money is used in a business and can be interpreted to predict an organization's success. Understanding costing and break-even analysis are important for management decisions. This workshop will provide individuals with little or no financial background, the ability to understand and use company specific financial information.

Course Outcomes

Successful completion of this course will enable the student to:

1. Describe the importance of finance in all decision-making.
2. Describe different types of business format and the pros/cons and tax implications
 - a) Sole Proprietorship
 - b) Partnerships
 - c) Corporations
3. Describe the importance of financial statements including:
 - a) The balance sheet;
 - b) The income statement;
 - c) The statement of cash flows;
 - d) The statement of retained earnings
4. Examine the content and structure of the income statement, statement of retained earnings and balance sheet.
5. Differentiate accounting terminology such as ROE, EBIT, COGS, SG&A.
6. Analyze initiatives using cost-volume-profit and break-even analysis.
7. Understand the importance of Cash flow and Budgets for financial success
8. Differentiate between the different types of cost concepts such as direct, indirect, fixed and variable.
9. Explain the time value of money and its use in decision-making.



Unit Outcomes

Successful completion of the following units will enable the student to:

- 1 Introduction
 - Define finance.
 - Explain key finance terms.
 - Explain the role finance plays within an organization.
- 2 Types of Businesses
 - Understand tax implications
- 3 Financial Statement Fundamentals
 - Explain the most common financial statements; balance sheet, income statement, statement of cash flows, and statement of retained earnings.
 - Identify the users of financial statements.
- 4 Financial Statement Analysis
 - Describe the various line items on financial statements.
 - Explain how financial data is collected and presented.
- 5 Financial Terminology
 - ROE, EBIT, COGS, SG&A.
- 6 Cost-Volume-Profit Analysis
 - Explain the difference between fixed costs and variable costs including their impact on budgeting.
 - Perform a break-even analysis.
 - Test alternate scenarios and various cost structures to predict their effect upon profit.
- 7 Cash Flow and Budgets
- 8 Cost Concepts
 - Explain and give examples of direct costs.
 - Explain and give examples of indirect costs.
 - Explain and give examples of fixed costs.
 - Explain and give examples of variable costs.
- 9 The Time Value of Money
 - Explain why a dollar today is worth more than a dollar tomorrow.
 - Explain the relationship between the time value of money and interest rates.
 - Calculate simple and compounding interest.
 - Explain present value through discounting.

Other

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Date 2015-11-2

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