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Skills Enhancement for Managerial Accounting for Non-Financial and Information for Planning, Decision Making and Control in the Public Sector

Course Overview:

Managerial accounting is an activity that provides financial and non-financial information to business managers and other internal decision-makers of an organization. This course examines how managerial accounting information is gathered, and how business professionals to make effective plans & decisions using it. Lessons such as fundamentals of managerial accounting cost accounting concepts, and managerial accounting approaches will provide you with the concepts, procedures, and analytical skills you will need to make informed decisions in today's challenging business world.

Course Objectives:

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

- Explain the functions of financial management.
- Define the four key financial statements: balance sheet, income, cash flow, and changes in owners' equity.
- Interpret the financial health of a company or profit centre.
- Master capital budgeting and cost-volume-profit analysis.
- Use financial information to manage the business or its departments.

Course Coverage:

Topic 1: Introduction to Managerial Accountant:

- The Goals and Functions of Financial Management
- The Three Most Important Questions Answered by Finance

Topic 2: The Key Financial Statements:

- Income Statement
- Changes in Owner Equity
- Balance Sheet
- Cash Flow

Topic 3: Analysis of Financial Statements:

- Judging the Health of the Business
- Income Statement Ratios
- Balance Sheet Ratios
- How to Read Company Annual Reports

Topic 4: Cost Concepts and Decision-Making:

- Cost-Volume-Profit Analysis
- Breakeven Analysis
- Economic Costs versus Accounting Costs
- Marginal Analysis
- Cost-Based Pricing

Topic 5: Capital Projects:

- The Time Value of Money
- Cost of Capital
- The Capital Budgeting Decision
- Methods in Evaluating Capital Projects
- Sensitivity and Risk Analysis

Topic 6: Working Capital and the Financing Decision:

- Current Asset Management
- Sources of Short-Term Financing

Topic 7: Using Financial Information to Manage the Business:

- Making Business Decisions in Finance, Marketing, Production, and Investment

Topic 8: The Budgeting Process:

- Guidelines and Techniques
- Cost Control

Targeted Groups:

- Managers
- Supervisors
- Staff from any function including the accounting department who need to improve their understanding, application, and techniques of the language of numbers and managerial accountant