



Palomino Training Solutions
specialists in corporate training

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Financial Basics Training (2 days)

Course Overview

Fact: *Understanding the basics of finance can help a manager focus and achieve the required goals of the organisation.*

Many managers find themselves thrust into financial situations with little or no preparation. They're faced with confusing accounting terms, the responsibility of putting together a budget, and the fear of making major decisions that will have a serious financial impact on their company.

In addition, if you don't have training or a background in finances, you may be at a disadvantage as you sit around the management table. When important financial terms come up at a meeting, you want to be able to contribute, not just sit there and nod blankly.

Understanding the cycle of finance will also help you figure out where you fit into your company's financial structure and how to keep your department out of the red. This workshop will familiarise you with the key concepts of finance and accounting and help you prepare budgets and make decisions with more confidence.

This workshop includes dynamic trainee/trainer interactions and discussions, written and oral exercises, case studies, reflection, quizzes and a workbook for each participant to take back to the workplace.

Target Audience

All managers who need to prepare budgets and understand the basics of finance in order to increase the success of their department.

Course Outline

SECTION 1: Your Role in Company Finances

SECTION 2: What is Finance?

1. The Financial Cycle

SECTION 3: Record Keeping Terminology

1. Accounting
2. GAAP
3. Bookkeeping

SECTION 4: The Balance Sheet

1. Sample Balance Sheet
2. Assets
3. Liabilities
4. Owner's Equity



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SECTION 5: Liabilities and Equity

SECTION 6: Income Statement (Profit and Loss Statement)

1. Sample Income Statement
2. Methods of recording transactions
3. Accounting Systems
4. Accounting Periods

SECTION 7: Cash Flow Statement

1. Sample Cash Flow Statement

SECTION 8: Tracking Business Expenses

1. Ways to track expenses

SECTION 9: Analysing Financial Statements

SECTION 10: The Importance of Bookkeeping

SECTION 11: Budget Basics

1. Defining a budget
2. Preparing a budget
3. Types of Budgets

SECTION 12: Managing Profit Performance

SECTION 13: Comparing Investment Opportunities

SECTION 14: The Human Aspect

SECTION 15: Credits vs. Debits

SECTION 16: ISO 9000

1. What is ISO 9000

SECTION 17: Decision Making