



TIBET

Pathways to your future.

Finance for Non-Financial Professionals



**THE INSTITUTE OF BUSINESS,
ENGINEERING & TECHNOLOGY**

Introduction

The modern corporate environment is extremely challenging. Which Ever industry one is employed in or whichever profession one is engaged in, any decision one takes will have an impact on the finances. Consequently, intelligent assessment of financial data is critical in every industry and every profession and will enable to understand the impact of their decisions and strategies on the financial bottom-line.

This programme is designed for the staff members of non-finance divisions to obtain vital financial skills to understand financial documents, manage budgets, analyse financial performance and implement a range of financial controls to meet business objectives to improve business performance.





What You Will Learn

By the end of the programme all participants will have the following:

- Read and analyse basic financial statements
- A greater understanding of accounting and finance systems and the objectives of financial statements
- Be able to understand and interpret financial ratios when evaluating business performance and financial health
- Basic planning and budgeting skills
- An awareness of the role of finance within the larger organisational structure and its contribution to overall business strategy
- Develop a proactive relationship with the finance team.

Benefits of Attending

There is a greater need to understand financial information, particularly the balance sheet, profit and loss account and cash flow statement as companies strive to enhance their shareholder value. Decisions made without properly understanding the financial implications may lead to reduced profits (or even losses) and a reduction in shareholder value.

By raising financial awareness, participants are better able to manage businesses' revenues, costs, profits and cash. Participants will also be able to use their new financial knowledge to make more effective decisions. This workshop will provide basic financial principles and cover generic financial management tools necessary for decision making. Learning is achieved via practical examples which reinforce the theory; case studies and short exercises; and topic-related internationally acclaimed videos which successfully simplify the financial topic for the non-financial person.





Learning Outcome

- Understanding what finance is and why it is required for non-finance professionals.
- Understanding basic financial accounting concepts.
- Understanding basic management accounting concepts.
- Understanding basic methods on personal finance management.
- Understanding the basic taxation.

Course Duration : 40 Hours

Course Content



- What is finance?
- Why is finance required?
- What is the importance of finance for the non-finance professionals?
- What are the basic principles on financial accounting?
 - ✓ Double entry accounting.
 - ✓ Meaning of assets, liabilities, income, expenses and equity.
 - ✓ Basic financial statements.
 - ✓ Interpretation of basic PL, BS.
 - ✓ Interpretations of basic accounting ratios.
- What are the basic concepts about management accounting?
 - ✓ Break even analysis.
 - ✓ Target costing.
 - ✓ Budgeting.
 - ✓ Variance analysis.





Course Content

- What are the basic concepts of auditing?
 - ✓ Why audit is required.
 - ✓ Difference between an internal audit and an external audit.
 - ✓ How to work with the auditors.
 - ✓ What is expected from non-finance professionals during an audit.
- What are the basics about taxation?
 - ✓ Why taxation is required?
 - ✓ Role of non finance professional on taxation.
 - ✓ Basics about corporate taxation.
 - ✓ Personal tax planning.
 - ✓ Basic about VAT.
 - ✓ Industry specific tax concerns for construction industry.
- What are the basic concepts on personal finance management.
- Basic investment appraisal concepts.
 - ✓ NPV.
 - ✓ IRR.
 - ✓ Payback period.

Who can join?

The programme is suitable for,

- Professionals of all industries including and not limited to Construction, Leisure, Trading, Advertising etc.
- Entrepreneurs and self-employed professionals





Our Resource Person

Mr. Lahiru Karunaratne

- A highly experienced financial professional with over 14 years of experience in the industry.
- A sought-after lecturer for accounting and taxation with over six years of lecturing experience.
- Holds a Hons degree in Applied Accounting from the University of Oxford Brookes.
- A fellow member of the Association of Chartered Certified Accountants (ACCA) UK.
- A member of,
 - the Institute of Chartered Accountants of Sri Lanka (CASL)
 - the Institute of Internal Auditors Sri Lanka Chapter (IIA Sri Lanka Chapter)
 - the student development subcommittee of ACCA Sri Lanka
 - the Sri Lanka Institute of Directors



TIBET CAMPUS

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