

MANAGING FINANCE

Successful managers know the numbers. This unit begins with the same pre-course workshop used at Harvard, known as 'Accounting Comes Alive'. It then moves on to the foundation concepts of accounting and financial management.

Managing Finance introduces participants to the core competencies of managing financial resources and assists them to gain an understanding of the language of and financial background to accounting and finance. Participants will become aware of the legal responsibilities involved in managing financial resources, including the legal options in structuring businesses. Participants will also become familiar with classifying and valuing assets and analysing financial information through the analysis of financial ratios.

The unit has two learning dimensions – the Theory and Practice of Accounting and Practice of Finance – which provide the framework for nine topics.

Learning Outcomes

At the completion of this course, participants should be able to:

- » Understand and interpret financial statements
- » Apply the concept of financial ratios in determining the financial status of trading entities
- » Analyse, prepare and negotiate financial budgets
- » Monitor and control costs and manage financial activities against budgets
- » Plan and manage financial resources to maximise financial outcomes
- » Understand, assess and apply appropriate procedures and techniques to analyse financial data
- » Evaluate and present investment proposals
- » Analyse and evaluate a company's financial position
- » Identify and assess available sources of finance
- » Understand, explain and apply effective financial performance measures
- » Know how to incorporate non-financial performance measures into accounting reports
- » Understand and apply the details of financial planning using financial concepts including diversification, valuation, debt-equity funding, cost of capital and the Miller and Modigliani model of capital markets
- » Integrate the eight underpinning concepts of the course into a conceptualisation and practice of managing finance

» **MANAGING FINANCE LEARNING DIMENSIONS**

