

FINANCIAL ACCOUNTING FOR NON-ACCOUNTANTS

FAC003

COURSE DESCRIPTION

Non-Accountants who don't understand basic accounting concepts are setting themselves up for unnecessary stress and failure. They often tell they're slightly intimidated when meeting their accountants, they end up saying nothing more than 'tell me where to sign'.

But with this course, Non-Accountants can improve their accounting skills to the point where that meetings become an opportunity for intelligent, constructive conversation about the future of their business."

There's a very clear correlation between accounting literacy and business success. When you understand the basic financial structure of your business and how funds flow through its value cycle, i.e. linkages between equity, income, expenses, assets and liabilities, you can see more options and make better decisions.

Once you really understand the value cycle, planning becomes a much more rewarding process and you will be protected from bad decisions. In brief, you will learn that in order to succeed, you should work smarter, not harder.

COURSE GOAL

To give participants an overview on what accounting is really and how use the accounting information for better decision.

COURSE OBJECTIVES

By the end of this course, participant will be able to

- Define entrepreneurial accounting
- Understand the importance of accounting?
- Understand the meaning of accounting concepts
- Apply the accounting equation
- Understand the accounting cycle
- Be familiar with how to measure the Entrepreneurial Business Income, Cash flows, and Financial Position
- Analyze the financial statement
- Understand the organizational framework
- Be familiar with how to apply the tools of financial planning
- Be familiar with the Budgeting process
- Apply break even analysis methods.
- Understand the role internal control system

WHO SHOULD ATTEND

All non-accountants, including; Engineers, Scientists, Faculty Members, Students, and Managers.

COURSE DURATION

5 Working Days

COURSE OUTLINES

1. Framework of Accounting

- What Is Accounting?
- Four Fields of Accounting
- Why do we need Accounting?
- The Elements of Accounting
- The Accounting Equation
- The Accounting Cycle
- Analyzing Transactions

2. Measuring and Analyzing Business Results

- Income Statement.
- Cash flows Statement.
- Financial Position Statement (Balance Sheet)
- Financial Statement Analysis

3. Financial Planning

- Organizational Framework
- Break even analysis
- Budgeting

4. Reporting and Internal Controls

A large, light blue, sans-serif watermark of the word "arctic" is positioned diagonally across the lower half of the page.