

COURSE OUTLINE

Finance – for Entrepreneurs & Small Business Owners

Who is it for?

- This workshop is aimed at people who are thinking of starting their own business or who have recently started a business. It is also for individuals who own or are working in a small business that is either growing or starting to grow.

What is it about?

- Covering the fundamentals of business finance, this course will give delegates an understanding of the core fundamentals of how money flows in a business and how to 'read' the financial statements. It will help delegates to understand the financial pain that growing companies experience, how to spot warning signs of that pain and how to manage the finances to minimise the impact of financial strain.

What will it cover?

- How a company is financially structured & trades
- The business cycle – how the money flows
- The financial objectives of the business
- How a company is funded – debt & equity
- The key financial statements – Profit & Loss Account, Balance Sheet and Cash Flow Statement and how they interact
- Profit v Cash Accounting
- Key Financial Ratios – profitability & operational gearing
- Breakeven analysis
- Working Capital & Cash Flow management
- Accruals & Prepayments, accrued and deferred income
- Costs – types, behaviour & treatment
- Capex & Opex and Depreciation
- Budgeting & Forecasting
- How to apply the time value of money to investment decisions (including calculating the net present value and internal rate of return on an investment)
- The essentials of asset valuation and how to create value in your business

What will I learn?

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- Understanding of key financial terminology and jargon
- Confidence to prepare budgets and determine the management information that you need to manage your business from a financial perspective
- The ability to use financial information to manage the operational decisions in business
- An appreciation of the financial implications of operational decisions
- Ability to think financially and commercially as well as operationally