





Course: Understanding Finance to Influence Strategic Decisions

Code	City	hotel	Start	End	price	Hours
444	Zurich (Switzerland)	Hotel Meeting Room	2024-09-23	2024-09-27	5450 €	25

Introduction

A good understanding of fundamental financial concepts enables professionals at every level to make better strategic decisions and achieve improved performance. This seminar is designed to increase understanding on how finance and accounting tools can play a significant role in supporting the strategic planning and decision-making process. It will provide insight on how financial metrics connect with other non-financial measures to assess that the organizations' goals and objectives are met. In doing so, the seminar will also explore the role of finance and accounting concepts within practices such as budgeting, costing and performance management. Overall, this highly interactive seminar has been designed to review a number of techniques available to professionals to support their strategic decisions and evaluate the multiple performances achieved.

Seminar Objectives

The objectives of this seminar are to enable delegates to:

- Take strategic decisions supported by a solid financial understanding
- Link strategic planning with budgeting, costing and performance measurement
- Support the achievement of goals and objectives with ad-hoc resource allocation
- Understand the structure of the financial statements (income statement, balance sheet, and cash flow statement)



- Understand how costs behave
- Explore traditional and innovative approaches to Budgeting and Cost Control
- Use the technique of discounted cash flow (DCF) for capital budgeting and evaluation of capital project investment, using net present value (NPV) and internal rate of return (IRR)
- Connect the financial and non-financial elements of strategic decisions and analysis

Training Methodology

This seminar is presented in a very user-friendly way to suit individuals with varying levels of financial knowledge and experience. The seminar will be conducted along workshop principles with formal presentations, case studies and interactive worked examples. The seminar combines theory and practice. The purpose is to use a mix of proven learning techniques to ensure maximum understanding, comprehension and retention of the information presented.

Our aim is for this to be an enjoyable learning experience.

Organizational Impact

The organization will gain through:

- Recognition of the importance of finance and accounting as a critical component of the strategic decision-making process, and the development of managers to be able to think strategically to:
 - understand and anticipate the financial factors that form the basis of strategic decision-making
 - evaluate the financial consequences of alternative strategic decisions
 - all of which should ultimately result in better strategic planning, and improved company performance
- Increased awareness of the importance of budgeting, costing and performance measurement for strategic purposes



- Use of the financial statements and other internal financial documents such as cost analysis and budgets that will help managers make more informed and therefore better management decisions
- Use of techniques that will support the company in its more effective planning and evaluation of capital investment projects;
- Increased awareness of the connections between budgeting, costing and strategic planning
- Ability to connect financial and non-financial drivers of the business
- The sharing of knowledge gained throughout other divisions and departments of the company.

Personal Impact

Delegates will develop an understanding of:

- The influence of financial considerations on an organization's strategic decision-making
- How to understand the financial statements: balance sheet; income statement; statement of cash flows, in order to make more informed and therefore better financial decisions
- How to link budgeting, costing and performance measurement
- How to develop and manage the financial aspects of their role more effectively, enhance their performance, broaden their role, and appreciate how their decision-making may impact on their own department or business unit and the organization as a whole
- How to interpret the connection between the financial and non-financial drivers of the business
- How to improve their self-confidence in dealing with finance and financial professionals
- How to be better placed to liaise effectively with other professionals on financial issues.



Who Should Attend?

An understanding of how finance and accounting influences strategic decision-making is crucial for every role and at every management level in the organization. In addition to interns, financial analysts, financial controllers, accountants and others active in the planning process this seminar has been designed for business professionals from:

- sales and marketing
- engineering
- project management
- purchasing
- logistics
- human resources

and any other non-financial areas that need or wish to understand the financial aspects of the strategic decision-making process.

Programme Outline

Day 1 - Business Fundamentals: the link between the Management Systems and Strategic Planning

- What is strategy?
- The strategic management system
- Mission, Vision, Goals and Objectives: exploring the links
- Strategic planning: the key features
- Corporate objectives, action and initiatives: the concept of accountability
- Budgeting, Costing and Performance Measurement to support strategic decision making



Day 2 - Fundamentals of Financial Statements and the link with the budget

- Financial statements – key concepts
- Balance sheet
- Income statement
- Statement of cash flows
- The key role of planning and budgeting
- Budgeting future financial statements

Day 3 - Budgeting and Costing to support strategic decisionsResources and costs to support strategic decisions

- The different typologies of expenses to be budgeted
- Fixed and variable expenses
- Breakeven analysis and contribution margin
- Direct and indirect costs
- How to design and refine costs systems for decision making purposes

Day 4 - Capital BudgetingFuture values, present values and Discounted Cash Flow

- Capital budgeting principles
- Methods of evaluating capital investment projects
- Accounting rate of return (ARR) and payback
- Net present value (NPV) versus internal rate of return (IRR)
- What is the method used in your organization to select and evaluate projects/investments?



Day 5 - Measuring Financial and non-financial performance to support strategic decisions

Understanding Financial and non-financial KPIs

- Connecting multiple measures and objectives within a balanced dashboard
- Integrated thinking to support strategic decisions
- Linking risk management to strategic decisions
- Integrating financial and non financial communication
- Summarizing the main takeaways from the seminar



The Scandinavian Academy for Training and Development employs modern methods in training and skills development, enhancing the efficiency of human resource development. We follow these practices:

- **Theoretical Lectures:**

- We deliver knowledge through advanced presentations such as PowerPoint and visual materials, including videos and short films.

- **Scientific Assessment:**

- We evaluate trainees skills before and after the course to ensure their progress.

- **Brainstorming and Interaction:**

- We encourage active participation through brainstorming sessions and applying concepts through role play.

- **Practical Cases:**

- We provide practical cases that align with the scientific content and the participants specific needs.

- **Examinations:**

- Tests are conducted at the end of the program to assess knowledge retention.

- **Educational Materials:**

- We provide both printed and digital scientific and practical materials to participants.

- **Attendance and Final Result Reports:**

- We prepare detailed attendance reports for participants and offer a comprehensive program evaluation.

- **Professionals and Experts:**

- The programs scientific content is prepared by the best professors and trainers in various fields.

- **Professional Completion Certificate:**

- Participants receive a professional completion certificate issued by the Scandinavian Academy for Training and Development in the Kingdom of Sweden, with the option for international authentication.

- **Program Timings:**

- Training programs are held from 10:00 AM to 2:00 PM and include buffet sessions for light meals during lectures.