



SCANDINAVIAN ACADEMY
For Training and Development

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Course: Fundamentals of Finance & Accounting

Code	City	Hotel	Start	End	Price	Language - Hours
FA-170	Baku (Azerbaijan)	Hotel Meeting	2026-07-13	2026-07-17	4950 €	En - 25

Introduction

Financial skills and knowledge are vital for all managers in all organisations. A more challenging business and economic climate and an increase in financial delegation is making this even more so.

Many senior professionals miss formal training in finance and often feel uncomfortable when discussing financial matters with their peers and financial professionals. This interactive and engaging programme addresses these important issues.

Key areas covered in this program include:

- Reading, interpreting and using financial statements (internal and external)
- Improving business cases and decision making
- Costing and presenting plans and proposals
- Working more effectively with budgets
- Delivering improved financial performance, profit & cash flow

Objectives

At the end of this program delegates will be able to:

- Read and interpret financial statements
- Analyse business performance
- Contribute to cash and working capital management
- Build budgets and Manage costs and budgets



- Present business cases and utilise financing techniques to improve decision making

Training Methodology

The training uses an interesting mix of lively discussion, case studies and exercises, contemporary examples and videos.

We focus on the practical application of concepts and ideas. Experiences from real business situations and decisions will be used to bring concepts to life. Delegates are requested to bring copies of their organization's accounts together with internal financial reports that they work with.

Organisational Impact

Organisations will benefit from trained managers who will:

- Make better business and management decisions and cases
- Manage budgets and resources more effectively
- Have better regard for their impacts on:
 - Profit
 - Cash
 - Business Risk
 - Business Performance
- Work more effectively with colleagues in other functions (including finance)
- Identify more opportunities to improve business performance
- Provide knowledge and understanding that can be shared amongst other departments of the business

Personal Impact

- Participants will be able to advance their careers as a result of understanding the



various subject covered. In particular they will be able to:

- Understand the basic concepts of finance as it relates to their businesses
- Interpret their organizations financial signals
- Think and speak the language of finance
- Read and understand balance sheets and profit-and-loss statements
- Understand how to control and manage a companies cash flow

SEMINAR OUTLINE

DAY 1: The Basics

- Accounting Terminology and Policies
- Accounting as an information system
- The accounting equation- what does it mean
- Generally accepted Accounting Principles
- Differentiating between cash and accrual basis accounting
- Basic cash flow statements
- Walking through an Annul Report
- The annual report package
- The role of external auditor
- The accountant's report and auditor's opinion

DAY 2: How To Interpret Accounts and Financial Statement Analysis

- Preparing income statement & balance sheet
- Financial and liquidity ratios
- The cash conversion cycle
- Working capital management
- Profitability and gearing ratios
- Du Pont Formula
- Financial & Non-financial analysis
- Credit analysis



- Z- Scores and credit ratings
- Bank lending decisions

DAY 3 : Planning for Profit

- Understanding and working with costs
- Plan for cost reduction and profit improvement
- Fixed and variable costs income statement
- Break-even analysis
- Contribution margin
- Costing approaches - Full Absorption, Marginal, ABC
- Standard Costing
- New ideas in cost management - lean principles

DAY 4 : Budgeting in Today's Competitive Business

- The Budgeting Process
- The role of budgeting
- Annual budgeting process
- Identifying and resolving budgeting variances
- Different budgeting systems in use today
- Budgeting tips and techniques
- Variance analysis

DAY 5 : Cash Flow & Investment Decisions

- Capital budgeting
- Weighted Average Cost of Capital
- Present Value
- Internal Rate of Return - method
- Profitability Index
- Discounted cash flow



The Scandinavian Academy for Training and Development adopts the latest scientific and professional methodologies in training and human resource development, aiming to enhance the efficiency of individuals and organizations. Training programs are delivered through a comprehensive approach that includes:

- Theoretical lectures supported by PowerPoint presentations and visual materials (videos and short films).
- Scientific evaluation of participants before and after the program to measure progress and knowledge acquisition.
- Brainstorming sessions and practical role-playing to simulate real-life scenarios.
- Case studies tailored to align with the training content and participants work nature.
- Assessment tests conducted at the end of the program to evaluate the achievement of training objectives.

Each participant will receive comprehensive training materials, including theoretical content, practical exercises, and supporting resources, provided in both printed and digital formats. Detailed reports, including attendance records, final results, and overall program evaluations, are also provided.

Training materials are prepared professionally by a team of experts and specialists in various fields. At the end of the program, participants are awarded a professional attendance certificate, signed and accredited by the Scandinavian Academy for Training and Development.

Program Timings:

- 9:00 AM to 2:00 PM in Arab cities.
- 10:00 AM to 3:00 PM in European and Asian cities.

The program includes:

- A daily Coffee Break provided during the sessions to ensure participants comfort.