



Finance, Accounting & Budgeting Training Courses



SCANDINAVIAN ACADEMY
Training and Development



Course: Financial Management for Projects & Contracts

Code	City	hotel	Start	End	price	Hours
660	Prague (Czech Republic)	Hotel Meeting Room	2024-07-15	2024-07-19	5450 €	25

INTRODUCTION

With increasing competition and focus on corporate earnings, project and contract managers are held accountable, not just for achieving technical and scheduling goals, but also for meeting profitability targets and other cost related measures.

This training session explores the financial metrics that are commonly used and also examines the less frequently thought of financial impact of typical operating decisions and actions. Building on your competencies, you will examine the inner mechanics of how finance and accounting can impact your project.

WHO SHOULD ATTEND?

Anyone working within the projects and contracts departments who need to establish a firm understanding of Finance would find this training session extremely beneficial. Take advantage of this opportunity to get a firm grasp of the financial management issues that can affect your projects.

PROGRAMME OBJECTIVES

- Communicate more effectively with accounting and financial personnel
- Read, understand, and analyse accounting and financial data
- Expand your work in project scheduling and cost control to encompass additional financial metrics and tools
- Minimise project financial risk
- Develop and apply tools for comparing project financial returns
- Understand how finance often drives organisational decisions and evaluations of project performance.

PROGRAMME SUMMARY

Learn about common financial analysis tools in the project environment that link project management to broader corporate strategic goals. Case studies and project-related exercises give you the opportunity to apply these proven tools and techniques.

Learn how the financial health of your organisation can be significantly affected by operating decisions regarding



pricing as well as terms and conditions and asset management.

PROGRAMME OUTLINE

DAY 1 - Fundamentals of Finance

- Financial accounting concepts
- Generally accepted accounting principles
- Reading and understanding financial statements
- Financial analysis
- Managerial accounting
- Business case consideration
- Cost vs. revenue
- Profitability measures
- ROS
- ROA/EVA
- ROE
- IRR
- Time value of money
- Discounted cash flows
- Direct vs. indirect costs
- Fixed vs. variable vs. semi-variable costs
- Break-even analysis

DAY 2 - Contract Profitability - Pricing

- Pricing strategy and tactics
- Profit planning
- Cost estimating
- Cost-based pricing
- Market-based pricing
- Value-based pricing
- Profit objective
 - Market structure
 - Follow-on business
 - Risk
 - Z score
- Market structure
- Follow-on business
- Risk



- Z score #

DAY 3 - Asset Management - Cash is King

- Cash
- Timing of cash flows
- Accounts receivable
- Inventory
- Equipment
- Revenue recognition
- Financing arrangements

DAY 4 - Terms & Conditions (Ts & Cs) - Best Prices

- Value, cost, and risk
- Asset-friendly Ts and Cs
- Unfavourable Ts and Cs
- Metrics to evaluate

DAY 5 - Cost Estimating What Works Best

- Cost estimating methods
- Planning and scheduling
- Making sense of historical data
- Experience curves
- Relationship between cost estimating and pricing



The Scandinavian Academy 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.