



*Training Course:
Finance and Accounting for Office
Administrators & Secretaries*

*6 - 10 May 2024
Accra (Ghana)*

Training Course: Finance and Accounting for Office Administrators & Secretaries

Training Course code: OM8163 From: 6 - 10 May 2024 Venue: Accra (Ghana) - Training Course Fees: 5950 ₵ Euro

Introduction

This Course provides an introduction to finance and accounting for those who have no prior knowledge of this business area. It is designed to train the participants to support operational and financial processes. Those attending this conference will gain a clear understanding of the essential terminology of finance and accounting. They will also learn the principles and techniques of accounting systems through practical examples and exercises.

The overall aim of the Course is to ensure that those who attend will be able to perform more effectively and efficiently within the workplace.

The highlights of this conference will be:

- The basic principles of accounting clearly explained
- Knowledge and confidence in accounting for a range of business transactions will be developed by using straightforward worked examples
- Simple but effective tools for analyzing your business performance and position
- Basic cost accounting principles that help to ensure your business is efficient and profitable
- How and why the use of budgets can help to achieve overall business targets and objectives

Course Objectives of Finance and Accounting for Office Administrators & Secretaries

At the end of this seminar participants will:

- Appreciate the importance of the accounting and finance function, and how it links with every part of the organization, and its suppliers, customers, shareholders, lenders, and society in general
- Understand commonly used finance and accounting terminology thereby allowing them to make a valuable contribution to the workplace in meetings or in a supportive role
- Understand the principles of accounting for routine business transactions
- Be able to summarise the results of business transactions over a period of time, and prepare simple financial statements, including the Income Statement, Balance Sheet and Cash Flow Statement
- Be able to analyze and compare company performance using basic ratios
- Understand how costing and budgeting techniques can help the company to maintain efficiency and profitability

Course Methodology of Finance and Accounting for Office Administrators & Secretaries

This course is highly interactive: in the very first session, you will be working with case exercises and solving problems. You will be encouraged to make the link between the training room and your office and organization. The program will utilize a range of learning methodologies, including short presentations with opportunity for question and answer, exercises and mini-cases to develop knowledge and skills, and group discussions where you can share your opinions and experiences with your fellow delegates.

Organizational Impact of Finance and Accounting for Office Administrators & Secretaries

As a result of attending this seminar your employees will:

- Be able to make more effective contributions to workplace meetings and discussions
- Have the knowledge and skills to assist their managers more effectively
- Appreciate the importance of finance within their organization
- Be motivated to use their acquired skills and knowledge to add value to their role within the organization
- Understand and be able to interpret basic financial statements and reports
- Be more willing to take ownership of financial responsibilities in their organizational role

Personal Impact of Finance and Accounting for Office Administrators & Secretaries

What will the employee gain from attending this seminar?

- You will acquire skills and knowledge that will help your personal development within the organization
- You will improve your working role
- You will become more aware of the major issues facing your business
- It will enable you to further your professional skills.
- It will enable you to liaise effectively with line managers and other departments
- It will improve your status in the organization as those around you realize and appreciate your knowledge and understanding

Course Outlines of Finance and Accounting for Office Administrators & Secretaries

Day 1: Introduction to Finance and Accounting

- What is accounting? What is finance?
- What are the major sources of Long-term and Short-term finance?
- What is Financial Accounting?
- What is Management Accounting?
- Simple rules of double-entry bookkeeping that can be applied to all financial transactions
- How to record the things you buy and the things you sell
- How to record business payments and receipts
- What is depreciation? - explanation of the various methods and their impact on profit

Day 2: The Financial Statements

- How to prepare basic financial statements - the Income Statement and the Balance Sheet
- The key elements of financial statements defined and explained
- How is the profit calculated?
- The difference between revenue & capital expenditure
- Assets - current and non-current
- Liabilities - current and non-current
- The meaning of working capital
- Company net worth
- Profit or cash - what is the difference?

- Published Annual Reports for stockholders

Day 3: Basic Evaluation of Financial Statements

- Why do we need to evaluate financial statements?
- Who are the stakeholders and what are their information needs?
- How to "common-size" financial statements for ease of comparison
- How to calculate accounting ratios
- How to use ratio analysis to assess the performance
- Profitability ratios
- Liquidity ratios
- Operating efficiency ratios
- Gearing ratios
- The Cash Flow Cycle and Working Capital
- Valuing a company - Book Value versus Market Value

Day 4: Introduction to Costing Systems

- Collecting and analyzing costs
- Types of cost analysis: by type, by location, by behavior, by purpose
- What are overheads, and how should we analyze them?
- What is the Cost of Production - Marginal and Total Costing explained
- What is inventory, and how does it affect the cost of production?
- Methods of valuing inventory - FIFO, LIFO, and AVCO explained
- Marginal Costing - how costs and profit vary with volume
- How to measure the break-even point and the margin of safety
- What-if Analysis

Day 5: Budgets

- Why do we need budgets? - the link between corporate strategy and operations at all levels of the organization
- The benefits & limitations of budgets
- The key features of budgets
- Basic budget forecasting techniques
- How to prepare a departmental budget
- Comparing actual performance with the budget - Variance Analysis
- Do budgets motivate or de-motivate?

Registration form on the Training Course: Finance and Accounting for Office Administrators & Secretaries

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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