

## **Accounting & Financial**

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## Accounting For Non Accountants

### Course Introduction:

All organisations need good foundations in financial, cash flows and potential risks. A firm understanding of the principles of accounting by Non Accounts personnel gives the ability to effectively appreciate the information required by the Accounts department and how important financial management is to the operations areas whether a supervisor of engineering or production areas a fundamental understanding is essential so departments are in tune with accounts.

The course will clarify the Accounting Terminologies and Accounting Language. It also instills financial awareness and responsibilities at the operations level and increases dialogue between accounts and all other departments.

### Course Objectives:

**On completion of the course the trainee/s will be competent in:**

- The principles and reasons for accounting capabilities as a management function.
- Accounting Terminology and Accounting Language
- Awareness of cost and cost analysis for organizational expenditure
- Reading, analyzing and interpreting financial statements and reports.

**Course Duration:** Five Days

### Course Contents:

#### Day One:

- Introduction to Financial Aspects and Role of Organizational Accounting
- Accounting as a Management Function
- Accounting in a Business Environment: Responsibilities and Obligations
- Expense Accounts: Management and Controls
- Cost: Assessment, Apportionment and Cost v's Profit
- Break Even Charts: Construction and Analysis
- Accounting Terminology and Accounts Language

### **Day Two:**

- Interpretation of Accounts
- Profit and Loss Statements: Construction and Analysis
- The Balance Sheet: Construction and Analysis
- Asset Accounting Physical and Intrinsic
- Cash Flow Systems: Entries and Analysis

### **Day Three:**

- Budgeting: Preparation, Construction and Presenting
- Performance: Measurement and Accounting Feedback
- Return on Capital Employed (ROCE)
- Depreciation: Methods and Techniques

### **Day Four:**

- Banking: Reconciliation, Checking and Controls
- Management Information Systems: Information, Sources, Throughputs and measurements
- Time and Value: Appraisal and Methods
- Preparing for Audits

### **Day Five:**

- Cost & Expenditure Controls
- Practical Exercises
- Discussion Groups
- Case studies,
- Discussions and Exercises
- Course Evaluation
- Course Summary

### **Who Should Attend:**

Supervisors and managers who need to understand how accounts are operated and maintained in a business and operations environment. And those who need to know how accounts function and understand the accounting language and Terminology.

## Accounting in Oil Production

### Course Objectives:

**On completion of this course the trainee/s will be competent in:**

- Understanding of accounting procedures relevant in Petrochemical Production and distribution.

**Course Duration:** Three Days

### Course Contents:

- Introduction to Accounting in Petrochemical Processing
- Cost Center Functions and Activities
- Fixed and Variable Costs
- Allocation of Cost and Absorption Factors
- Service and Production Cost Center Allocation
- Order, Work and Cost Sheets / Reports
- Processing Material Costs and Prices
- Report Analysis for Production and Service
- Reports for Utilities and Beneficiary Centers
- Technical, Administrative and General Cost Centers
- Cost Center Creation, Monitoring and Maintenance
- Efficient Cost Identification and Allocation
- Production Processing Costing
- Product Profit and Contribution
- Cost Comparisons and Analysis
- Market Costs and Pricing
- Auditing Considerations
- Case studies, discussions based on scenarios

### Who should attend:

Accountants, Auditors and Production Managers

## Advanced Accounting

### Course Introduction:

The responsibility of accounting to high standards so that management knows exactly where they stand for cash flows decisions rest with the accounts department and the staff. Whether in Pure Business Accounts supporting Purchasing or Settlements, Payroll or other accounting the principle functions are the same and must be adhered to SSAP standards and to the highest International levels.

This course will give those who are involved in accounts the advanced insight into the specific requirements and at management and supervisory levels. It gives many examples of accounting systems and methods according to SSAP requirements and it will clarify and identify any areas of concern in Accounting Procedures.

### Course Objectives:

**This course is designed to give the participants competence in:**

- The International Standards SSAP requirements as a Quality Management responsibility and function
- Accounting Systems Theory and Practices
- The advanced principles and reasons for accounting capabilities as a management function.
- Awareness of cost and cost analysis for organizational expenditure
- Preparation, Reading, analyzing and interpreting management financial statements and reports.
- Strategic Budgetary Units (SBU) functions and responsibilities
- Capital investments and statements
- Net Present Value (NPV), Yields and Returns techniques

**Course Duration:** Three Days

### Who Should Attend:

Accounts Managers and Assistant Accounting Personnel, Departmental Accountants and Supervisors who need to understand how accounts are operated and maintained in a business environment. Also of great benefit to Line and Operations Managers, Supervisors and Engineers responsible for Strategic Budgetary Units (SBU).

## **Course Contents:**

### **Day One**

- Introduction to Accounting International Accounting Practices and reason for Quality good accounting systems
- Accounting Practices:
  - Accounting as an Information System
  - Accounting Theory & Practice
  - Historical Accounting
  - Financial Accounting Standards
- Accounting Guidelines and Standards
  - Modern Accounting Requirement
  - International Standards
  - British Accounting Standards SSAP's
- Financial Systems
  - Financial Tools for Control
  - Financial Measurement
  - Ratios Analysis

### **Day Two**

- General Ledger Accounting
  - Assets & Liabilities
  - Income, Revenues & Expenses
- Cash Management
  - Cash Flow Management
  - Cash Flow Accounting
  - Funds & Cash Flow Statements
- Accounts Payable & Receivable
- Business Units Accounting
  - Return on Capital Employed (ROCE)
  - Business Decision based on Cash Flow Analysis
  - Financial Planning & Forecasting
- Fixed Assets Accounting
  - Capital Goods
  - Depreciation
  - Capital Assets Decisions

### Day Three

- Budgeting Functions
  - Budget Planning
  - Flexible Budgets
  - Forecasting
  - Budgetary Processes
  - Budgetary Controls
  
- Operating Cost Accounting
  - Cost Accounting
  - Cost Attributing
  - Break Even Analysis
  - Strategic Cost Systems
  - Cost Control Systems
  
- Capital Cost Accounting
  
- Insurance & Risk Controls
  
- Financial Reporting & Analysis
  - Preparation of Reports & Statements
  - Reading Reports & Statements
  - Advising Decision Makers
  
- Financial Decision Making Role & Responsibilities
  
- Case Studies & Group Exercises
- Open Group Discussions
- Course Evaluation
- Course Summary

## Advanced Budgeting and Forecasting Techniques

### Course Background:

The organisational Budget is required to be extremely accurate and also requires careful construction in accordance with the company's short and long term financial aims and objectives.

The Budget is prepared and planned by accounts using input from all Strategic Budgetary Units (SBU's), and in all areas of income and expenditure and must be able to provide analysis from Historical information in order to Forecast what the organisations running costs will amount to.

Included in forecasting is a Margin of Safety to ensure that any forecasts meet the company's positive financial management function which is subjected to constant review and justifications. It also ensures careful consideration of resource allocation.

**How do we plan and execute accurate decisions for Budgeting and Forecasting to the greatest degree of confidence and accuracy and ensure that cash flows are maintained.**

This program offers a blue print to plan Budgets and Provides a basis for Forecasting and Management Decision Making within the acceptable Margin of Safety. It also provides techniques and methods used by some of the most highly successful organisations to maintain and control cash flows.

### Course Learning Objectives:

This course is designed to give the participants the capabilities to:

- Understand further budgeting terms and models used in business and strategic budget planning
- Develop the techniques for Budget Preparation including best use of Financial Information Inputs from Strategic Budgetary Units (SBU's)
- Development of skills in preparing cash flows and budget modeling for costing and appraisal purposes
- Utilize skills for more accurate and positive decision making in the business environment including projects and new business ventures
- Integrate Forecasting methods to ensure greater accuracy and 'What If' circumstances and situation.
- Understand the different types of budget; cash, operational, and capital
- Master Techniques and skills for planning purposes

- Understand the importance of a well defined budget process; the budget philosophy through to preparation and the use in controlling the business
- Understand the problems of overheads and how Activity Based Costing (ABC)
- Understand the Significance of Historical Zero Based Budgeting (ZBB)
- Understand the method of capex and project appraisals
- Be able to read and understand and analyze the various company financial documents required for Forecasting and Budgetary Controls

**Course Duration:** Five Days

**Who Should Attend:**

Financial Managers and Staff, General Business and Operations Managers / Supervisors and all those who need to have an understanding of budgetary and Financial Forecasting and control systems within a business environment.

**Course Outline:**

**Day One:**

- Introduction to The Strategic Budgetary Management Systems and the Quest for greater accuracy in Forecasting for accountants
- The importance of defining the costing and budgeting tasks and their utilization as organizational business tools
- The budget preparation procedures and the relevance for further analysis
- Defining Organisational Financial Short and Long Run Objectives
- Preparation and construction of Budgets information and cash flow forecasts
- The need for clearly stated assumptions and objectives
- What sensitivity analysis reveals

**Day Two:**

- Collation of Information and Organisational Financial Research criteria
- Develop the techniques for Budget Preparation including best use of Financial Information Inputs from Strategic Budgetary Units (SBU's)
- Development of skills in preparing cash flows and budget modeling for costing and appraisal purposes
- Utilize skills for more accurate and positive decision making in the business environment including projects and new business ventures

**Day Three:**

- Integrate Forecasting methods to ensure greater accuracy and 'What If' circumstances and situations.
- The need to know what to do and who drives the business.

- Selecting a budget process which suits the culture of your specific business.
- How historical and Zero Based Budgeting (ZBB) may help with better and more accurate budgeting.
- Reviewing a budgeting process to identify the effectiveness and business objectives
- Budget Documentation and collation, analysis and recommendations
- Management Techniques associated with good budgetary processes

#### **Day Four:**

- Activity Based Costing (ABC), the methods of Identifying and selecting cost pools and drivers how to calculate the ABC cost elements on products / service.
- Reviewing ABC projects to learn of and assess the weaknesses in the ABC calculations
- The process, methods and measures used through capex and project appraisal.
- Review of budgeting and DCF (NPV and IRR) measures.
- The need for diligent sensitivity analysis to identify risk for effective management.
- Review of all appraisal models, their structure and demonstrating how sensitivity analysis can assist risk management.

#### **Day Five:**

- Forecasting as a way of proving the Budgets
- 'What If' situations and Margins of Safety
- Crating Flexible Budgets
- Budgeting for Capital Expenditure Projects
  
- Group Practical Exercises
- Group Discussions and forum
- Course Review & Evaluation
- Course Summary

## Advanced Financial Analysis & Statements Management

### Introduction:

- Companies, whether public or private, need to be profit driven to remain in business. Sudden macro and micro economic changes have impacts on the financial policies and planning that affect the way financial objectives are shaped and implemented.
- 
- The role of the finance department and cost center / departmental managers is implicit for accurate financial information. This ensures the true worth of the organization can be evaluated and analyzed at any time and appropriate decisions and actions taken. Good cash flow management and planning will ensure that the organization can achieve their overall business objectives,
- this requires a firm understanding of Financial Analysis in the form of reports and statements which have to be constructed and understood.

### Course Benefits:

This course is designed to put you in the driving seat of financial decision-making and provides the tools for sound financial planning based on good cash flow management systems. Regardless of experience it will refresh, strengthen and enhance your financial knowledge and skills.

The course is supported with case studies from companies who adopted good cash flow strategies and adapted their changing financial environment. Discussion periods and team workshops are also included in this program for construction of reports and team decision-making practice.

Course Duration: Five days

Who Will Benefit This Seminar:

- Financial Managers, General Managers, Accounts Supervisors and those responsible for Financial management. The participants should normally have at least one years experience of accounting practice, book keeping, or another form of financial management / supervision.

### **Daily Course Contents:**

#### **Day One:**

- Introduction to Financial Objective Management (F.B.O)
- Assets and Liabilities: Organizational
- Income and Expenditure:
- Accounting Practices: Standardized Accounting Practices (S.S.A.P's)
- The Financial Role: Departmental and customer interactions
- Break Even: Analysis, monitoring, margins and safety net

#### **Day Two:**

- Financial Reports: construction, production, distribution
- Cost: Objectives, allocations, analysis, behavior,
- Profit Centers: Role, set up and organizing
- Revenues, Assets and Incomes
- Risk management: Methods and techniques

#### **Day Three:**

- Management Accounting: methods,
- Depreciation: Methods and Actions
- Financial Information: Collation, Analysis, Decision Making and Actions
- Financial Feed Back Systems
- Cash Flow Policies:
- The Balance Sheet: construction, preparation and analysis

#### **Day Four:**

- P& L Statements: Construction, Analysis and Presentation
- Capital Investment Planning: funding, projections and accounting
- Project Finance Planning:
- Cash Flow analysis and decision making
- Budgeting: Types, Formulation, Preparation, Implementation, Monitoring, Variance / Flexibility, Zero Based Budgeting (ZBB)
- Audits: types, preparation, results and actions

#### **Day Five:**

- Net Present Value (NPV) and Discounted cash Flows
- Ratios: Indices, measurement, inclusions
- Return over Investment (ROI)
- Decision Making Unit (DMU): Concepts and Actions
- Computerized Accounting Systems: Software available, choosing and installing
- Case Studies,
- Group Discussions and Exercises
- Course review and Evaluation
- Course Summary

## **Advanced Financial & Statement Analysis for Business Planning & Decision Making**

### **Course Description:**

Business managers, such as engineers and administrators are often required to make decisions in situations where a well reasoned conclusion might depend on financial information provided by their accountants. Many managers lack in financial analysis and accounting backgrounds, yet they participate in the evaluation of projects, in investment decisions and in other judgmental situations where a financial input is required it is the ability to read and analyse the available financial statements to be able to make strategic financial assessments and decisions.

By the end of the course, participants should be able to decide on the analytic approach required in particular decision-making situations and be able to instruct their accountants as to the type of financial statement and analysis data they require under particular circumstances. They will be able to understand and apply financial evaluation techniques and statement as part of their business activity planning process and incorporate into their planning decisions, the uncertainty which is inevitable and particularly acute as the time horizon lengthens.

### **Learning Objectives:**

**On completion of this seminar, participants will be able to:**

- Read and Understand Financial & Budgetary Statements and Analysis reports
- Make strategic and Effective budgetary decisions and controls
- Select and apply appropriate techniques to assist day to day operational decision making medium term planning and longer-term financial evaluations.
- Incorporate non-financial strategic and operation considerations including awareness of business risk into the effective management of business resources.

### **Who Should Attend:**

The seminar is intended for all levels of management and other specialists who are not professionally qualified in finance, but have an understanding of basic financial statements.

### **Course Methodology:**

The seminar will be conducted in an interactive style supported by comprehensive notes and reinforced using exercises and case studies.

## **Daily Course Contents:**

### **First Day:**

#### ***Introduction to Common Concepts of Financial Management***

- Financial statements and Analysis Overview
- Sources of applications funds
- Examining of Accounts and Structure
- An examination of the business financial model which provides an overview of the flow of funds in business
- Review of expenditure classifications

#### **Business Planning, Budgeting and Financial reports**

- Overview of environmental analysis, competitor analysis and strategy development
- An examination of budgets as a breakdown of the strategic plan into manageable interactive activities. Their use, content and role as part of the planning and control process.
- Review of financial statements and reports as a reflection of the planning and control process

### **Second Day:**

#### **Cost planning and management – Contribution analysis**

- Traditional analysis of cost structure into fixed and variable cost and the significance of this classification in planning
- The role and limitations of contribution and break-even analysis in short term planning and decision making

### **Third Day:**

#### **Cost planning and management – Total costing**

- Examination of standards vs. activity based costing and the implications for planning and decision making
- Understanding the implications of casual analysis of cost and identification of cost drivers to cost planning and management

### **Investment Appraisal - Issues and cash flow**

- How to determine and plan project cash flows while giving full consideration to the influencing factors and assumptions, which provided the vital basis for analysis in planning and decision making
- Introduction to the case study which runs through these sessions

### **Fourth Day:**

#### **Investment Appraisal – Evaluation techniques**

- Explanation and application of evaluation techniques to projected cash flows in order to determine the financial viability of investment plans and projects. The techniques will be:
  - Payback
  - Discount cash flow
  - Net Present Value
  - Internal Rate of Return
- The determination and role of the cost of capital in project evaluation

### **Fifth Day:**

#### **Financial Investment Appraisal – Sensitivity Analysis and Risk Management**

- Identification of the main risk factors which require assessment and management in examining a project's sensitivity to change, as part of the investment planning and decision making process
- Review of strategic and other qualitative factors requiring consideration as part of the evaluation and risk assessment process
- **Group Exercises**
- **Group Discussions**
- **Course Review & Evaluation**
- **Course Summary**

## Advanced Project Accounting

### Course Objectives:

**This course has been designed to give the participants:**

- Cost terminology and the relevance of cost analysis.
- How cost's impact upon and affects the business environment.
- How to manage and control costs realized in business activities.
- Analysing what are costs and how they are identified.
- Necessary costs and expenditures during business activities.
- How cost can be minimised and capitalised upon.

**Course Duration:** Three Days

### Course Contents:

- Introduction to cost and cost terminology's
- Cost Accounting: Role and Tools
- Cost in a Business Environment: Responsibilities and Obligations by Management, Objectives
- Cost Information: Collation, Analysis, Recommendations
- Cost Ascertainment: Departmental and Organizational
- Cost Absorption's: Allocation and Overheads
- Cost Centers: Set up, Operation and Maintenance
- Break Even Analysis: Charts, Construction and Forecasting
- Profit and Loss Statements: Construction and Analysis
- Cost: Assessment, Apportionment
- Cost v's Profit: Analysis and Effectiveness
- Budgeting for Cost
- Marginal Costing: Concepts and Applications
- Cost Controls: Manual and Electronic
- Risk and Loss: Evaluation, Controls and Methods
- Capital and Investment Spending: Appraisals and Measurements
- Time and Value: Appraisal and Methods
- Case studies, Discussions and Exercises
- Introduction to cost during business activities Vs cost effectiveness
- Measuring cost activities
- Cost recording
- Cost classification
- Costing methods and techniques
- Break even analysis
- Analysing cost activities
- Wastage and losses
- Cost controls
- Case Studies
- Practical exercises and discussions
- Course evaluation and close

### Who Should Attend:

Accounts supervisors and manager who need to understand how cost affects the business.

## Accounting & Effective Cost Controls

### Course Objectives:

- Cost terminology and the relevance of cost analysis.
- How cost's impact upon and affects the business environment.
- How to manage and control costs realized in business activities.
- Analysing what are costs and how they are identified.
- Necessary costs and expenditures during business activities.
- How cost can be minimised and capitalised upon.

### Course Contents:

- Introduction to cost and cost terminology's
- Cost Accounting: Role and Tools
- Cost in a Business Environment: Responsibilities and
- Obligations by Management, Objectives
- Cost Information: Collation, Analysis, Recommendations
- Cost Ascertainment: Departmental and Organizational
- Cost Absorption's: Allocation and Overheads
- Cost Centers: Set up, Operation and Maintenance
- Break Even Analysis: Charts, Construction and Forecasting
- Profit and Loss Statements: Construction and Analysis
- Cost: Assessment, Apportionment
- Cost v's Profit: Analysis and Effectiveness
- Budgeting for Cost
- Marginal Costing: Concepts and Applications
- Cost Controls: Manual and Electronic
- Risk and Loss: Evaluation, Controls and Methods
- Capital and Investment Spending: Appraisals and Measurements
- Time and Value: Appraisal and Methods
- Case studies, Discussions and Exercises
- Introduction to cost during business activities Vs cost effectiveness
- Measuring cost activities
- Cost recording
- Cost classification
- Costing methods and techniques
- Break even analysis
- Analysing cost activities
- Wastage and losses
- Cost controls
- Practical exercises and discussions

### Who Should Attend:

Accounts supervisors and manager who need to understand how cost affects the business. Should have a minimum of one year of experience in a business environment.

## Book Keeping & Basic Accounting

### Course Objectives:

**On completion of the course the trainee/s will be competent in:**

- Basic book keeping methods that can be applied to computerized systems.
- Basic accounting methods and practices within the business environment.
- Constructing, reading and analyzing basic financial statements and reports.

**Course Duration:** Three Days

### Course Contents:

- Introduction to accounting methods and applications
- Accounting in a Business Environment: Responsibilities and Obligations
- Ledger Accounts: Entries and Checks
- Double Accounting: Assets and Liabilities
- Accounting Transactions: Operation and Methods
- Master and Sub Accounts: Creating and Maintaining
- Expense Accounts: Management and Controls
- Trial Balances: Mid and End of Accounts Period
- Break Even Charts: Construction and Analysis
- Profit and Loss Statements: Construction and Analysis
- The Balance Sheet: Construction and Analysis
- Cost: Assessment, Apportionment and Cost v's Profit
- Management Information Systems: Information, Sources, Throughputs and measurements
- Time and Value: Appraisal and Methods
- Cash Flow Systems: Entries and Analysis
- Budgeting: Preparation, Construction and Presenting
- Performance: Measurement and Accounting Feedback
- Depreciation: Methods and Techniques
- Banking: Reconcilement, Checking and Spending Controls
- Case studies, discussions and exercises

### Who should attend:

Accounts supervisors and manager who need to understand how accounts are operated and maintained. Should have a minimum of one year of experience in a business environment.

## **Budget Preparation and Cost Control**

### **Course Introduction:**

Competitive organizational strategies and plans are usually based on cost effectiveness and even under buoyant markets are the key to continued success. Profit can be halved by waste of scarce resources and requires continual review to ensure that all in house and departmental controlled assets, liabilities, incomes and costs are accountable and measurable.

Budgeting and Cost Control is a positive management function, which is subjected to constant review and justification in accordance to corporate objectives and business strategies.

This program offers a blueprint plan to control and monitor all areas of asset management and income and expenditure utilizing Strategic Business Planning, Budgeting and Cost Control principles and objectives.

### **Course Learning Objectives:**

This program is focuses on the principles involved in the preparation functions and reasons for managing business strategies, company assets, liabilities, income and costs through the budgetary control process.

It will also bring awareness of cost and cost analysis for organizational expenditures and includes successful budget preparation, implementation and reviews techniques.

**Course Duration:** Five Days

### **Course Content:**

#### **Day One:**

- Introduction to strategic business planning
- Principles of budgeting & cost control
- Linking the tactical budget to strategic objectives
- Business, Departmental and Individual Planning

#### **Day Two:**

- Budgeting Planning & Execution
  - Preparation
  - Meetings
  - Construction
  - Presenting

- Implementing
- Review
- Standard costing
- Variance analysis / action plans

### **Day Three:**

- Delineating organisation structure
- Delegated authorities - accountability, responsibility and support areas
- Managing organization change
- Risk management

### **Day Four:**

- Budgeting & Cost Techniques
- The Operating Budget
- Expense Budgeting
- Project Budgeting
- Capital Expenditure Budgeting & Analysis

### **Day Five:**

- Use and Interpretation of Management Budget Reports
- Best and Worst Budgeting Practices
- Summary and Course Analysis

### **The course structure will include:**

- Case Studies
- Practical Exercises
- Discussions Sessions

### **Who Should Attend:**

Managers, heads of sections, engineers, supervisors, those who are involved in planning the budget of their respective departments/sections.

## **Budgeting and Cost Control for Decision Making**

### **Course Background:**

Budgeting and Cost Controls is a positive management function, which is subjected to constant review and justifications. It also ensures careful consideration of resource allocation.

**How do we plan and execute accurate decisions for Budgeting and Cost Controls to optimum accuracy and maintain or review the positive or negative effects??**

This program offers a plan to controlling risks by effective decision making techniques for utilizing cash resources and for monitoring all areas of income and expenditure within the organization.

### **Course Learning Objectives:**

- Explain typical costing and budgeting terms and models used in business
- Development of skills in preparing cash flows and budget modeling for costing and appraisal purposes
- Provide skills for more accurate and positive decision making in the business environment including projects and new business ventures.

**Course Duration:** Five Days

### **Course Benefits:**

- Introduction and Understanding different types of costing and their relevance to the decision making processes
- Understand the different types of budget; cash, operational, and capital
- Master Techniques and skills for planning purposes
- Understand the importance of a well defined budget process; the budget philosophy through to preparation and the use in controlling the business
- Understand the problems of overheads and how Activity Based Costing (ABC) concepts may help
- Zero Based Budgeting (ZBB) approach may help in the construction of budgets
- Understand the need for and the method of sound capex and project appraisals

### **Who Should Attend:**

Financial Managers and all associated Staff, General Business and Operations Managers / Supervisors and all those who need to have an understanding of budgetary and financial control systems program within a business environment.

### **Course Outline:**

## **Day One:**

### **Introduction:**

- The importance of defining the costing and budgeting tasks and their utilization as organizational business tools

### **Cash Budgets:**

- Preparation and construction of cash budgets and cash flow forecasts
- The need for clearly stated assumptions and objectives
- What sensitivity analysis reveals

### **Case studies:**

- Identifying the headings for a cash flow
- Reviewing cash flows and the business objectives and assumptions

## **Day Two:**

### **Costing for planning**

- **Break Even, Analysis and Marginal costing. The break even Models and the sensitivity analysis of models identifying risk parameters:**
  - Construction
  - Calculation Methods
  - Analysis
  - Problems & Limitations

### **Case studies:**

- Break even model and analysis of typical service industry and for factory / production facility
- Identifying short and long term sensitivities for accurate decision making and recommendations

### **Day Three:**

#### **Costing the product or Service:**

- Full or Absorption costing. The problems of overheads and how overheads may be accounted for.

#### **Case study:**

- Review of overhead allocation and absorption methods

#### **Budgeting Culture and Techniques**

- The need to know what to do and who drives the business. Selecting a budget process which suits the culture of your specific business. How the principles of Zero Based Budgeting (ZBB) may help with better and more accurate budgeting.

#### **Case study:**

- Reviewing a budgeting process to identify the effectiveness and business objectives

### **Day Four:**

#### **Overheads, can ABC help?**

- Activity Based Costing (ABC), the methods of Identifying and selecting cost pools and drivers how to calculate the ABC cost elements on products / service.

#### **Case studies:**

- Reviewing ABC projects to learn of and assess the weaknesses in the ABC calculations.

### **Day Five:**

#### **Overheads, can ABC help?**

#### **Budgeting Capital Expenditure Projects**

- The process, methods and measures used through capex and project appraisal. Review of budgeting and DCF (NPV and IRR) measures. The need for diligent sensitivity analysis to identify risk for effective management.

**Case studies:**

- Review of all appraisal models, their structure and demonstrating how sensitivity analysis can assist risk management.
- Delegates will be given a disk containing the case study and solution notes of the case study examples used. These assist with further learning and can be used as a basis for realistic models
- Check lists of the process and methods will be handed out which can be used for confirmation in conjunction with models and construction programs, these may form the basis of reviews and assist in the planning and development of your own budget procedures and processes.

▪ **Course Evaluation and Summary**

## Planning, Budgeting and Cost Control

### Course Background:

Competitive organizational strategies and plans are usually based on cost effectiveness and even under buoyant markets are the key to continued success. Profit can be halved by waste of scarce resources and requires continual review to ensure that all in house and departmental costs are accountable and measurable. Budgeting and Cost Controls is a positive management function, which is subjected to constant review and justifications. It also ensures careful consideration of resource allocation.

### **How do we plan and execute Budgeting and Cost Controls to optimum accuracy and maintain or review the positive or negative effects??**

This program offers a blueprint plan to control and monitor all areas of income and expenditure utilizing Budgeting and Cost Control principles and objectives.

### Course Learning Objectives:

This program is designed and focuses on the principles and reasons for cost controls and the budgetary process. It will also bring awareness of cost and cost analysis for organizational expenditures and includes successful budget preparation, implementation and reviews techniques.

Course Duration: Five Days

### Daily Course Contents:

#### Day One:

- **Introduction and Understanding Cost Accounting as a Management Function**
  - Cost Accounting in a Business Environment:
  - Types & Identification
  - Responsibilities
  - Obligations
  - Expense Accounts
  - Significance
  - Assessment
  - Apportionment
  - Cost v's Profit
  - Fixed and Variable Overheads
  - Total Absorption Costing
  - Cost Attribution
  - Cost Centers

### **Day Two:**

- **Break Even Charts**
  - Construction
  - Calculation Methods
  - Analysis
  - Problems & Limitations
  
- **Budgeting Systems**
  - Types
  - Utilization
  - Monitoring & Feedback Systems
  
- **Planning Departmental Functional Budgeting**
  - Collating Information
  - Budget Construction
  - Budget Presentation

### **Day Three:**

- **Budgeting Planning & Execution**
  - Preparation
  - Meetings
  - Construction
  - Presenting
  - Implementing
  - Review
  - Standard costing
  - Variance

### **Day Four:**

- **Budget Planning & Execution Cont'd**
  - Budgetary Control and Standard Costing
  - Flexible Budgets and 'What If' situations
  - Economies of Scale
  - Management and Control Systems
  - Performance Measurement Feedback
  - Cost of Depreciation
  - Assessing
  - Accounting

**Day Five:**

- **Time and Value as Cost**
- **Asset Management**
- **Expenditure Controls**
- **Case Studies**
- **Practical Exercises**
- **Discussions Sessions**
- **Summary and Course Analysis**

**Who Should Attend:**

Superintendents / Managers / Supervisors and all those who need to have an understanding of budgetary and financial control systems program within a business environment.

## **Budget & Delegation of Authority**

### **Course Background:**

Competitive organizational strategies and plans are usually based on cost effectiveness and even under buoyant markets are the key to continued success. Profit can be halved by waste of scarce resources and requires continual review to ensure that all in house and departmental costs are accountable and measurable.

**How do we plan and execute Budgeting and Cost Controls to optimum accuracy and maintain or review the positive or negative effects??**

**How do we Delegate to those who are part of the expense and cost control chain so we can maintain cost controls??**

This program offers a blueprint plan to control and monitor all areas of income and expenditure utilizing Effective Budgeting and Cost Control principles. It also includes Effective Cost Reduction Methods and Techniques through effective Delegation of Authority to the correct organizational personnel.

### **Course Learning Objectives:**

This program is designed and focuses on the principles and reasons for cost controls and the budgetary process. It will also bring awareness of cost and cost analysis for organizational expenditures and includes successful budgeting involving the authorised delegation, preparation and implementation.

**Course Duration:** Three Days

### **Who Should Attend:**

Managers, Supervisors and those who are delegated and authorised with the Budgetary and Cost Control systems and those who are involved and need to have a complete understanding of Effective Budget and Cost Control Systems.

The course is supported with case studies from companies who adopted good cash flow and control strategies by effective delegation and adapted their changing financial environment. Discussion periods and team workshops are also included in this program to assist in learning for practical applications.

### **Daily Course Contents:**

### **Day One**

- **Introduction and Fundamentals of Budgeting & Cost Control Functions Integrated with the Delegation and Authorisation Control Systems**
- Introduction and Purpose of Budget Authorisation levels
- Organisational & Financial Structures: Understanding and the Individual Roles and Functions
- Fundamentals and Concepts of Budgetary & Cost Controls (BCC) and Accountability
- Organisation Expense Systems, Checks & Balances
- Management and Forward Planning Using BCC
- Coordination of Financial Planning with BCC Tools
- The Budgeting and Cash Control Processes
- Timing and Planning of The Process
- Line and Staff Responsibilities and Authorisation for BCC
- Budgeting and Organisation Levels

### **Day Two**

- **Effective Selection of Delegated Financial Officers and Personnel**
- Who to Delegate and Authorise within the Control Systems
- Implementation of a Budgeting and Cost Control Systems including Measurement and Feed Back
- Finance & Executive Decisions
- Organisational Financial Compliance
- Assessing Risks and Levels of Compliance
- Security Levels and Authorised Signatures
- Levels of Budget and Other Financial Levels of Approvals
- Reports on Authorisations and Controls
- Continuous Supervision and Maintenance of Delegation Authorities

### **Day Three**

- Auditing The Delegation Systems and Reporting Findings
- Inter- Departmental Transactions
- Asset, Capital Goods and Tangibles Delegation and Authorisation
- Asset Responsibility Registers
- Monitoring and Controlling Losses
- Making Ex – Gratia Payments
- Contractual and Insurance Arrangements
- Delegation Meetings
- Decision Making
- **Case Studies**
- **Practical Exercises & Discussions Sessions**
- **Course Evaluation & Summary**

## Cash Flow Management

### Course Background:

The importance of liquidity is of paramount to organizational operations and a measure of company value and profitability. Working capital has to be continually assessed and monitored to ensure scarce resources are available at critical times. How an organisation utilizes its worth and available cash flow largely depends on the accuracy and speed allowing that allows sound financial decisions to be made.

### **How do we control and monitor this critical business function and ensure that cash flow has the flexibility without waste??**

This program identifies the various cash flow functions and how cash flow advantages can be capitalized upon without effecting profitability and Break -Even situations.

### Course Learning Objectives:

This program is design to help Distinguish between management accounting, and financial accounting and Identify financial accounting and business management functions. It will also give types of organizations, accountants, information and requirements along with cash flow versus profitability. It will also involve Identification of fixed, variable, direct and indirect costs using Executable Break-Even analysis - historic and predictive

Course Duration: Four Days

### Daily Course Outline:

#### Day One:

- **Introduction to Cash Flow as a Management Function**
- Financial Performance Studies.
- Accepted Performance Measures
- Recent Trends and Issues
- Comparison of Financial Statements:
  - profit & loss
  - balance sheet
  - cash flow systems
- The eternal triangle of price, volume and market share
- Pricing and costing
  - setting selling price
  - estimating volumes
  - coping with price sensitivity
  - elasticity of demand
- Financial Analysis

### **Day Two:**

- **Use and calculation of key ratios**
- **Profit margins, asset velocity, return on investment**
- **Return on capital employed (ROCE)**
- **Gearing and Liquidity**
- **Earnings Per Share (EPS)**
  - dividend cover
  - interest cover
  
- **How to read the Financial Information**
  - yields
  - price-earnings
  - ratios,
  - market
  - capitalization

### **Day Three:**

- **Corporate structure, and how is this linked to financial structures**
- **Cash Flow Problems**
- **Practical tips for improved cash flow management**
- **Cash management within**
  - profit
  - cost
  - investment centred organizations
  - pros, cons and pitfalls
- **Dealing with the shifting emphasis from an income to a cash measured business**
- **How to manage the critical topics of cash and working capital**
- **Cash Flow Budgeting**
  - rigid annual budgets
  - standard costs
  - corresponding variance
  - the "cutting edge" of budgeting

### **Day Four:**

- **Links from budgeting to cash flow forecasting, project appraisal and management information**
- **Impact on marketing plans if cash and income not correctly balanced**

- Projecting cash requirements
  - Other performance indicators
  - "Balanced Scorecard" approach of holistic management information
  - Investment and project appraisal
  - financial decision-making
  - cash sources and cash impact of each of these routes
- 
- **Capital investment appraisal**
  - **Case Studies**
  - **Discussion Groups**
  - **Summary and Course Analysis**

**Program Support:**

This program is supported by videos and interactive discussions to maximize the participant's involvement

**Who Should Attend:**

None - Financial Managers & Deputy Managers, Senior Supervisors involved within the business environment and responsible for cash flow management functions and cash flow decision-making.

## Computerised Accounting Systems

### Course Objective:

**On completion of this program the trainee/s will be competent in:**

- The types of computerized accounting packages available and the the right package for specific organisation.
  - Installation, set up and running accounting systems operations.
  - Maximum utility of accounting systems, running reports and data feedback and analysis.
- 
- **Course Duration:** Five days

### Course Contents:

- Accounting packages for organization needs in business and commerce
- The issues benefits and pitfalls of various packages
- Suitability, selection and cost of packages
- Integration with existing systems
- Installation and running the package
- Performing transactions and adjustments.
- Automatic ledger systems
- Setting cost centers
- Information retrieval and usage
- Balance sheets & Profit & loss (P &L) accounts
- Auditing in automated systems
- Running reports
- Depreciation functions & automatic adjustments
- Stock control packages
- Entering stock items and re-ordering process'
- Auditing stock and stock taking functions
- Security of the systems
- Case studies
- Discussion period

### Who Should Attend:

This program is designed for potential and existing financial and stock control managers and supervisors. Stores and purchasing managers and those involved auditing and management accounting at cost and stock control centers.

## Corporate Risk Analysis

### Seminar Description:

With an ever-growing world business of every kind; the risks that result from improper planning and monitoring may endanger the business and for sure will result in a total catastrophe. Major catastrophes over recent years, such as Piper Alpha, Bhopal and Amoco Cadis have heightened public awareness of the risks involved in business.

Financial risk analysis and management is planning for the unexpected and for those events that could happen which could impact the plans of the project; but are all too often ignored. Financial Risk Management is the process of examining the assumptions made in planning the project and deciding the degree to which the assumptions affect the ability to meet the project objectives.

Effective financial risk management not only protects the organisation from damaging litigation, but also enhances reputation. Additionally, in order to compete for contracts, organisations have to prove to their customer that they have risk management systems in place.

This program is designed to improve the quality of your risk analysis and decision making skills that will minimise the risks involved in decision making.

Seminar Duration: Three Days

### Who Should Attend:

This program is suitable for a wide range of personnel involved in risk evaluation and risk management. It will appeal to credit officers, account officers, credit underwriters, credit managers, corporate finance personnel, leasing executives, bank marketing personnel, lawyers, accountants and corporate staff who wish to understand how to evaluate risk. Ideally participants should have a fundamental understanding of company accounts and some exposure to the area of financial risk management prior to attending the program.

### Daily Course Contents:

#### First Day:

***The Practicalities of Credit Risk, Assessment and Management***

- Fundamental canons of lending
- Going and gone concern approaches to credit
- Viewing risk from the business perspective
- **Understanding the wider risk issues for a business**
- Combining company business and financial risk
- Understanding the banking risks and culture risk
- Assessing repayment ability
- Credit scoring techniques and computerized solutions to risk evaluation
- Financing solutions including factoring, leasing, letters of credit

### **Second Day:**

#### **Understanding Market Risk**

- *Understanding volatility and risk*
- Statistical measurement of risk
- Use of Beta as a risk measurement
- CAMP and other models to measure risk adjusted returns
- Using value at risk techniques
- Portfolio risk management techniques

### **Third Day:**

#### **Managing the Risks**

- *Corporate investment risk appraisal*
- Risk mitigation, covenants, guarantees, and aspects of security
- DCF, NPV and IRR
- Using option pricing to appraise risk
- Treasury risk
- Managing currency and interest rate risk
- Bank balance sheet management - ALM
- Capital adequacy and solvency
- GAP management
- Pricing risk in the context of risk adjusted return on capital (RAROC)
- Alternative RAPM models of risk management
- **Case studies and Discussions**
- **Evaluation and Summary**

## Corporate Financial Risk Analysis

### Course Description:

The area of risk management is now the most pressing in many financial institutions. This covers a variety of aspects of risk of which credit risk is one of the most important. The competition for good business in all areas is intense which makes the assessment of risk and the subsequent management of risk of paramount importance for the future profitability and development of the financial institution involved.

This has become more acute in recent years as competition has become more intense. Many financial institutions now face a severe skills gap in this area that requires substantial training and development, both internal and external, in order to ensure success in the future.

### Learning Objectives:

This program is designed to improve the quality of your risk analysis and decision making. It will provide you with a thorough Framework for risk assessment and evaluation. It is a practical workshop which make extensive use of examples and case studies to allow you to develop your risk management skills.

This program is also designed to bridge this gap. It is taught by an experienced risk management trainer who has worked with financial institutions throughout the world on risk management

### Who Should Attend:

This program is suitable for a wide range of personnel involved in risk evaluation and risk management. It will appeal to credit officers, account officers, credit underwriters, credit managers, corporate finance personnel, leasing executives, bank marketing personnel, lawyers, accountants and corporate staff who wish to understand how to evaluate risk. Ideally participants should have a fundamental understanding of company accounts and some exposure to the area of risk management prior to attending the program.

## Daily Course Contents:

### First Day:

#### ***The Practicalities of Credit Risk, Assessment and Management***

- Fundamental canons of lending
- Going and gone concern approaches to credit
- Viewing risk from the business perspective
- **Understanding the wider risk issues for a business**
- Combining company business and financial risk
- Review of subjects

### Second Day:

#### **Understanding Market Risk**

- Understanding the banking risks and culture risk
- Assessing repayment ability
- Credit scoring techniques and computerized solutions to risk evaluation
- *Financing solutions including factoring, leasing, letters of credit*
- *Understanding volatility and risk*
- Review of subjects

### Third Day:

#### **Managing the Risks**

- Statistical measurement of risk
- Use of Beta as a risk measurement
- CAMP and other models to measure risk adjusted returns
- Using value at risk techniques
- Portfolio risk management techniques
- *Corporate investment risk appraisal*
- Review of subjects

#### **Fourth Day:**

- Risk mitigation, covenants, guarantees, and aspects of security
- DCF, NPV and IRR
- Using option pricing to appraise risk
- Treasury risk
- Managing currency and interest rate risk
- Bank balance sheet management- ALM
- Review of subjects

#### **Fifth Day:**

- Capital adequacy and solvency
- GAP management
- Pricing risk in the context of risk adjusted return on capital ( RAROC )
- Alternative RAPM models of risk management
- Case Studies
- Group Discussions
- Course Evaluation
- Course Summary

## Cost Accounting

### Course Objectives:

**On completion of the course the trainee/s will be competent in:**

- Cost terminology's and the relevance of cost analysis.
- How cost's impact upon and affects the business environment.
- How to manage and control costs realized in business activities.

**Course Duration:** Three Days

### Course Contents:

- Introduction to cost and cost terminology's
- Cost Accounting: Role and Tools
- Cost in a Business Environment: Responsibilities and Obligations by Management, Objectives
- Cost Information: Collation, Analysis, Recommendations
- Cost Ascertainment: Departmental and Organizational
- Cost Absorption's: Allocation and Overheads
- Cost Centers: Set up, Operation and Maintenance
- Break Even Analysis: Charts, Construction and Forecasting
- Profit and Loss Statements: Construction and Analysis
- Cost: Assessment, Apportionment
- Cost v's Profit: Analysis and Effectiveness
- Budgeting for Cost
- Marginal Costing: Concepts and Applications
- Cost Controls: Manual and Electronic
- Risk and Loss: Evaluation, Controls and Methods
- Capital and Investment Spending: Appraisals and Measurements
- Time and Value: Appraisal and Methods
- Case studies, Discussions and Exercises

### Who should attend:

Accounts supervisors and manager who need to understand how cost affects the business. Should have a minimum of one year of experience in a business environment.

## **Cost Analysis & Performance Measurement**

### **Course Background:**

The importance of liquidity is of paramount to organizational operations and a measure of company value and profitability. Working capital has to be continually assessed and monitored to ensure scarce resources are available at critical times. How an organisation utilizes its worth and available cash flow largely depends on the accuracy and speed allowing that allows sound financial decisions to be made.

**How do we control and monitor this critical business function and ensure that cash flow has the flexibility without waste??**

**How can we Capitalise on available Cash and Enable the Utility of Cash Flows for benefits.**

### **Course Objectives:**

**This course is designed to give the participants the capability and to be competent in:**

- Cost terminology and the relevance of cost analysis.
- How cost's impact upon and affects the business environment.
- Effective Cost Analysis Techniques and Methods
- Cost Measurement and control costs realized in business activities.
- Analysing what are costs and how they are identified.
- Necessary costs and expenditures during business activities.
- How cost can be minimised and capitalised upon.

### **Daily Course Contents:**

#### **Day One:**

- Introduction to cost and cost terminology's
- Cost Accounting: Role and Tools
- Cost in a Business Environment: Responsibilities and Obligations by Management, Objectives
- Cost Information: Collation, Analysis, Recommendations
- Cost Ascertainment: Departmental and Organizational
- Cost Absorption's: Allocation and Overheads

#### **Day Two:**

- Cost Centers: Set up, Operation and Maintenance

- Break Even Analysis: Charts, Construction and Forecasting
- Profit and Loss Statements: Construction and Analysis
- Cost: Assessment, Apportionment
- Cost v's Profit: Analysis and Effectiveness
- Budgeting for Cost

### **Day Three:**

- Marginal Costing: Concepts and Applications
- Cost Controls: Manual and Electronic
- Risk and Loss: Evaluation, Controls and Methods
- Capital and Investment Spending: Appraisals and Measurements
- Time and Value: Appraisal and Methods

### **Day Four:**

- Introduction to cost during business activities Vs cost effectiveness
- Measuring cost activities
- Cost recording
- Cost classification
- Costing methods and techniques
- Break even analysis
- Analysing cost activities

### **Day Five:**

- Wastage and losses
- Cost controls
- Cost Analysis Case Studies
- Practical Group Exercises
- Group Discussions
- Course Evaluation
- Course Summary

## Cost Control Systems

### Course Background:

The importance of liquidity is of paramount to organizational operations and a measure of company value and profitability. Working capital has to be continually assessed and monitored to ensure scarce resources are available at critical times. How an organisation utilizes its worth and available cash flow largely depends on the accuracy and speed allowing that allows sound financial decisions to be made.

**How do we control and monitor this critical business function and ensure that cash flow has the flexibility without waste??**

This program identifies the various cash flow functions and how cash flow advantages can be capitalized upon without effecting profitability and Break -Even situations.

### Course Objectives:

**On completion of this course the trainee/s will be competent in:**

- Cost terminology and the relevance of cost analysis.
- How cost's impact upon and affects the business environment.
- How to manage and control costs realized in business activities.
- Analysing what are costs and how they are identified.
- Necessary costs and expenditures during business activities.
- How cost can be minimised and capitalised upon.

### Course Contents:

- Introduction to cost and cost terminology's
- Cost Accounting: Role and Tools
- Cost in a Business Environment: Responsibilities and Obligations by Management, Objectives
- Cost Information: Collation, Analysis, Recommendations
- Cost Ascertainment: Departmental and Organizational
- Cost Absorption's: Allocation and Overheads
- Cost Centers: Set up, Operation and Maintenance
- Break Even Analysis: Charts, Construction and Forecasting
- Profit and Loss Statements: Construction and Analysis
- Cost: Assessment, Apportionment
- Cost v's Profit: Analysis and Effectiveness
- Budgeting for Cost

- Marginal Costing: Concepts and Applications
- Cost Controls: Manual and Electronic
- Risk and Loss: Evaluation, Controls and Methods
- Capital and Investment Spending: Appraisals and Measurements
- Time and Value: Appraisal and Methods
- Case studies, Discussions and Exercises
- Introduction to cost during business activities Vs cost effectiveness
- Measuring cost activities
- Cost recording
- Cost classification
- Costing methods and techniques
- Break even analysis
- Analysing cost activities
- Wastage and losses
- Cost controls
- Practical exercises
- Group discussions
- Course Evaluation
- Course Summary

## Cost Reduction Techniques

### Course Background:

The importance of liquidity is of paramount to organizational operations and a measure of company value and profitability. Working capital has to be continually assessed and monitored to ensure scarce resources are available at critical times. How an organisation utilizes its worth and available cash flow largely depends on the accuracy and speed allowing that allows sound financial decisions to be made.

**How do we control and monitor this critical business function and ensure that cash flow has the flexibility without waste??**

This program identifies the various cash flow functions and how cash flow advantages can be capitalized upon without effecting profitability and Break -Even situations. It also discusses in detail Cost Reduction Methods and Techniques to ensure the organisation is running to peak performance and within budget. **Various case studies and Brain Storming solutions are included.**

### Course Objectives:

**On completion of this course the trainee/s will be competent in:**

- Cost terminology and the relevance of cost analysis.
- How cost's impact upon and affects the business environment.
- How to manage and control costs realized in business activities.
- Analysing what are costs and how they are identified.
- Necessary costs and expenditures during business activities.
- How cost can be minimised and capitalised upon.

**Course Duration:** Five Days

### Course Contents:

- Introduction to cost and cost terminology's
- Cost Accounting: Role and Tools
- Cost in a Business Environment: Responsibilities and Obligations by Management, Objectives
- Cost Information: Collation, Analysis, Recommendations
- Cost Ascertainment: Departmental and Organizational
- Cost Absorption's: Allocation and Overheads

- Cost Centers: Set up, Operation and Maintenance
- Break Even Analysis: Charts, Construction and Forecasting
- Profit and Loss Statements: Construction and Analysis
- Cost: Assessment, Apportionment
- Cost v's Profit: Analysis and Effectiveness
- Budgeting for Cost
- Marginal Costing: Concepts and Applications
- Cost Controls: Manual and Electronic
- Risk and Loss: Evaluation, Controls and Methods
- Capital and Investment Spending: Appraisals and Measurements
- Time and Value: Appraisal and Methods
- Introduction to cost during business activities Vs cost effectiveness
- Measuring cost activities
- Cost recording
- Cost classification
- Costing methods and techniques
- Break even analysis
- Analysing cost activities
- Wastage and losses
- Cost controls
- Practical exercises and discussions
- Case Studies
- Course Evaluation
- Course summary

## International Accounting Standards (IAS)

### Course Objectives:

**This course is designed to give the participants:**

- Understand the principles and practices, skills and management techniques associated with successful financial reporting.
- Develop an appreciation of common problems and solutions in respect to the preparation of financial reports.
- Refresh your understanding of existing accounting standards and of regulatory requirements in relation to financial reporting.
- Understand the distinction between International Accounting Standards (IAS) and Country specific Accounting Standards.

**Course Duration:** Three Days

### Course Contents:

- Overview of general purpose Financial Report disclosures
- Accounting for Income Taxes
- Translating Foreign Currency Transactions
- Translating Foreign Currency Financial Statements
- Accounting for the Acquisition of Assets, Goodwill and Identifiable Intangible Assets
- Consolidated Accounts
- Accounting for Non-Controlled Entities
- The transition from Country specific Accounting Standards to International Accounting Standards (IAS)
- Practical exercises
- Group discussions
- Course Evaluation
- Course Summary

### Who Should Attend:

Accounts supervisors and manager who need to understand how to prepare Company Financial Statements in accordance with Country specific Accounting Standards and converging International Accounting Standards.

The course is designed for new accounting practitioners and/or refresher course for accounting supervisors, and is relevant for participants from a wide range of industries.

## **EFFECTIVE & EFFICIENT CASH FLOW MANAGEMENT**

### **INTRODUCTION:**

Cash flow is the essential function of a company and is sometimes an emotive subject that all managers are required to be involved with. Decisions in operations, investment and financing which lead to specific cash flows within the overall business system.

These financial decisions, affect the company's critical ability to pay its bills, open credit lines from suppliers and lenders and extend credit to its customers. A part of management's job is to maintain an appropriate balance between the inflows and outflows of cash. Positive management of cash flow is thus the key to business success and survival.

This seminar focuses on the key issues and techniques of cash flow management including management of working capital and corporate cash management. The approach will be conceptual as well as practical and will emphasize general principles. The intention will be that seminar participants can apply these general principles to analyze new issues as they arise.

The seminar will incorporate various solved examples and mini case studies at appropriate intervals so that the delegates get an opportunity to implement theory into practice and also get a chance to discuss the various issues visited.

### **SEMINAR LEARNING OBJECTIVES:**

The objectives of the seminar are such that on completion, the delegates should be able to:

- Recognize the importance of effective cash-flow management
- Effectively manage collection and disbursement of cash
- Develop better relationship with banks
- Calculate cash operating cycles
- Understand the importance of cash concentration system
- Understand the different issues involved with cash budgeting
- Forecast cash flows
- Understand the basic issues involved in working capital management of oil and gas industry
- Understand the basics of managing multinational cash flows
- Understand the basics of electronic data interchange and the issues involved in its implementation.

### **WHAT YOUR COMPANY WILL GAIN:**

- The participants will become more aware of the importance of effective cash flow management.
- New skills of cash flow management will help to make more informed and hence better management decisions.
- Exposure to different techniques will help the company to efficiently collect cash and use the best payments system method for its disbursement.
- Forecasting of cash flows will help the company in its day-to-day and long-range plans.
- The knowledge gained can be shared amongst other departments of the company.

### **WHAT YOU WILL GAIN:**

- You will be able to further your professional skills.
- You will be able to make more informed and hence better financial decisions.
- You will keep up with your firm's cash position and the resultant informed decisions from your side would increase your importance to your organization.
- You will be better placed to liaise effectively with other departments on cash flow matters.

### **WHO SHOULD ATTEND:**

Cash flow management is an essential skill that should be acquired (though at varying levels) by all the managers in a company. In particular the following will find it very helpful:

- Financial managers, finance controllers treasurers and inventory managers
- Senior managers with a direct responsibility for financial management and control
- Accountants, sale and purchase managers and managers responsible for relationship with banks
- Any manager, at a medium and senior level, who is a part of the financial decision making team.
- New interns and trainees with finance related responsibilities.

### **SEMINAR OUTLINE**

#### **DAY ONE:**

#### **MODULE 1: Introduction to managing cash**

Why hold cash?

- What does cash mean?
- Cash budgeting

- Cash cycle

## **MODULE 2: Capital budgeting & investment theory**

- Present value theory
- Expected value theory
- Tools of capital budgeting
- Risk analysis

### **DAY ONE:**

## **MODULE 3: Inventory management**

- Cash flow timeline
- A financial dilemma
- Basics of managing the average inventory balance
- The optimal quantity to order
- Monitoring the inventory balance
- Reducing the size of the inventory investment

## **MODULE 4: Accounts receivable management**

- Trade credit & shareholder value
- Evaluating the motives of trade credit
- Managing the credit function
- Overview of credit granting
- Establishing a credit policy
- The credit-granting decision
- Emergence of expert systems
- Monitoring and collections

### **DAY THREE:**

## **MODULE 5: Managing payables and accruals**

- A financial dilemma
- Accounts payable
- The payment decision model
- Monitoring the accounts payable balance
- Accruals

## **MODULE 6: The payment system**

- A financial dilemma

- The concept of float
- Different types of payment systems

#### **MODULE 7: Cash collection systems**

- The cost of float
- Types of collection systems

#### **DAY FOUR:**

#### **MODULE 8: Cash concentration**

- The basic structure of a cash concentration system
- Cash transfer tools
- Benefits of a concentration system
- Cash transfer scheduling
- Calculating the minimum balance to transfer

#### **MODULE 9: Managing the bank relationship**

- Services provided by banks
- Bank selection & relationship management
- How banks charge for services

#### **DAY FIVE:**

#### **MODULE 10: Cash forecasting**

- Importance of cash forecasting
- A financial dilemma
- Steps in forecasting process
- Forecasting- Percentage-of-sales method
- Forecasting monthly cash flows
- Forecasting philosophy

#### **MODULE 11: Special topics**

##### **Cash flow management in Oil and Gas Company**

- Working capital management
- Cash management
- Accounts receivables
- Management of accounts payable and accruals
- Management of inventories

- Technologies and techniques affecting working capital

### **Managing multinational cash flows**

- Exchange rates
- Managing foreign exchange exposure

### **Treasury information management**

- Electronic data interchange
- E commerce and the internet
- Case studies
- Group Discussions
- Seminar Evaluation & Summary

## **COMPETENCY SKILLS FOR EFFECTIVE FINANCE AND BUDGETARY MANAGEMENT**

### **INTRODUCTION:**

This seminar will apply a comprehensive grounding in the language of finance and the interpretation and preparation of financial information to aid decision making. You will gain skills and knowledge of financial statements and their meaning, understand the fundamentals of finance in business and understand how to business in required to operate efficiently.

The seminar will give you the effective techniques to analyze, understand, plan and project the financial implications of decisions before you commit your scarce business resources.

### **SEMINAR LEARNING OBJECTIVES:**

- To study financial accounting reports and statements, accounting policies and standards and what they indicate about a business's performance.
- To explain financial and management accounting terminology used in business.
- To indicate the range of analytical techniques and ratios available for interpreting financial statements and develop skills in measuring business performance.
- To identify the key ingredients in producing a successful financial business case.
- To give you the financial skills required for better decision-making and financial planning.

### **WHAT YOU WILL GAIN:**

- The meaning of financial statements - what do they reveal and hide?
- The art of accounting - what lies behind accounting policies?
- The importance of cash flow planning, monitoring and control - why is cash planning so crucial to business success?
- How to carry out detailed analytical reviews and bench marking exercises - how is the company performing - what are the key performance indicators and do the figures really add up?
- Understand different types of costing, including ABC, and the relevance of cost behaviour to decision making – what are the key cost drivers?
- Master techniques for cost benefit analysis, including the need for and method of sound, rigorous investment and capex appraisal – how do I write a convincing business case?
- Planning and Budgeting – how do I exercise budgetary control?

### **WHO SHOULD ATTEND?**

- Anyone who needs to improve their financial analytical skills and numerical dexterity with financial ratios and calculations.

- Staff who need to know more about the key financial indicators that act as signposts to improving their financial performance.
- Anyone from non-financial disciplines that needs to know how to financially evaluate proposed business expenditure decisions.
- Supervisors from every business discipline and department who have to run departments and financially plan, cost, budget and monitor during their business lives.

## **SEMINAR OUTLINE:**

### **MODULE 1:**

#### **WHAT IS PROFIT?**

- Who is interested in profit?
- Finance is a numbers game.
- Definition and importance of profit.
- The profit and loss account analyzed.
- A closer look at costs and expenses.

#### **NUMERICAL ILLUSTRATIONS**

- Profit calculations.
- Increasing profit opportunities.
- Summarizing profit statements and extracting the key figures.
- Decision scenarios explored.

### **MODULE: 2**

#### **CASH IS KING!**

- The flow of money in business.
- Managing the working capital cycle.
- Funding business operations.
- The difference between profit and cash.
- Accruals principles.

#### **NUMERICAL ILLUSTRATIONS**

- Cash flow forecasting and improvement.
- Funding alternatives.
- Cash v profit calculations.

### **MODULE: 3**

## **BALANCE SHEETS & VALUATIONS.**

- Assets employed in business.
- Capital employed and business funding.
- Asset valuations & Company valuations.

## **NUMERICAL ILLUSTRATIONS**

- Summarizing the main assets employed in a business.
- Summarizing how businesses have financed their growth.
- Analyzing and comparing capital employed in businesses.

## **MODULE: 4**

### **ACCOUNTING POLICIES & STANDARDS.**

- Financial accounting and management accounting compared.
- Fundamental accounting concepts that underpin financial accounts.
- Accounting policies chosen by companies.
- Accounting standards.

## **CASE STUDY**

Pulling together the themes thus far covered in the seminar looking at: profit generation, cash management, assets utilisation, keeping liabilities under control and optimising working capital, and how optimal performance in all areas contributes to overall financial success.

## **MODULE: 5**

### **MEASURING BUSINESS PERFORMANCE.**

- What is ratio analysis?
- Benefits and dangers in calculating ratios.
- The key ratio tree.
- Profitability measures.
- Finance and liquid resources measures.
- Working capital measures.
- Shareholder and stock market measures.
- Financial analysis and published accounts.

## **NUMERICAL ILLUSTRATIONS**

- Calculating the key ratios from the ratio tree.
- Profitability measures.

- Balance sheet ratios.
- The shareholder viewpoint.

## **CASE STUDY**

To consolidate what has been learnt, by carrying out a comprehensive company financial performance review, using published accounts and other data.

## **MODULE: 6**

### **THE NEED FOR FINANCIAL CONTROL IN BUSINESS:**

#### **BUDGETING BASICS**

- What is accounting? Is budgeting broken?
- Management accounting and financial accounting: differences and similarities
- Cost terminology: variable, fixed, controllable, non-controllable, incremental, sunk, opportunity, and relevant
- Cost behaviors in Cost-Volume-Profit scenarios: contribution margin and fixed costs
- Breakeven and targeted net income scenarios
- Business cases with master budgets
- Benefit-cost analysis

## **MODULE: 7**

### **CAPITAL COSTS AND INVESTMENT APPRAISAL:**

#### **CAPITAL BUDGETING**

- Ideas for the future with a multiple time periods horizon
- Estimating cash flows within the business system
- Net present value and IRR as superior methods to payback and accounting rate of return
- Defining the approval criteria and review process
- Post-implementation audits of capital projects
- Sensitivity analysis and uncertainty
- Using Monte Carlo simulation techniques in budgeting

## **MODULE: 8**

## **COST VOLUME PROFIT ANALYSIS IN DETAIL:**

### **MULTI-DIMENSIONAL BUDGETS**

- Identifying relevant costs in complex decisions
- Complex applications of C-V-P analysis
- Change selling price, variable costs, fixed costs, and all simultaneously
- Multiple products/services C-V-P
- Evaluating C-V-P before and after implementation
- Special sales orders and/or segment analysis
- Sell or process further
- Make or buy decisions

### **MODULE: 9**

## **FULL COSTING, MARGINAL COSTING, and ACTIVITY BASED COSTING:**

### **OVERHEAD BUDGETS and FLEXIBLE BUDGETS**

- Comparing full and marginal costing with or without standard costs
- Direct and indirect costs in budgeting for decision making
- Role of costs in pricing strategies
- Overhead allocation methods and difficulties
- Variance analysis of materials, labor, overhead in manufacturing and services
- Activity Based Costing (ABC) in manufacturing and services
- Using cost accounting as a 'truth' device for decision making

### **MODULE: 10**

## **BUDGET CONSTRUCTION AND CONTROL:**

### **MASTER BUDGETS AND BEYOND**

- The budgeting process as a communications process
- Nature and purpose of budgets for planning and control
- Constructing "good" budgets that are integrated via the master budget to the strategy
- Budgetary control and variance analysis
- Price and volume effects within variance analysis: state of the art
- Responsibility centers: cost, profit, and investment
- Measuring responsibility center performance
- Segment reporting internally and externally

## **INTERNATIONAL ACCOUNTING STANDARDS**

### **SEMINAR INTRODUCTION:**

International Auditing Standards exist to bring the quality of auditing to its highest level wherever the audit is performed.

This seminar studies all the current International Auditing Standards, explains the terminology and logic for their existence.

Guidance is given on how the standards may be applied in practice.

If you are at all involved in the audit process then you need to be aware of what is best practice and how to apply it.

### **SEMINAR LEARNING OBJECTIVES & KEY BENEFITS**

- Understand the need for consistent high standards
- Be aware of international practice development
- Improve audit planning
- Know why standards exist
- Understand the logic behind standards
- Understand what the "jargon" means
- Learn how to apply the standards
- Be able to identify cases of non-application
- Improve report writing
- How to conclude the audit

### **WHAT YOUR COMPANY WILL GAIN:**

- Better planned and directed audits
- Better executed audits
- More efficient audits
- Less expensive audits
- More consistent audits

### **WHAT YOU WILL GAIN:**

- Improve your auditing skills
- Understand the skills needed to audit
- Be better at planning the audit
- Be better at managing the audit

Improve your report writing

## **WHO SHOULD ATTEND:**

Partners, Managers and staff of accounting firms, Directors, managers and staff in internal audit departments. It will also be of great benefit to all who are involved in the audit process then you need to be aware of what is best practice. This applies to the partner/director leading and signing off the audit right through to junior staff who need to appreciate the detailed work needed to arrive at a reliable audit opinion

## **SEMINAR OUTLINE OF CONTENTS:**

### **INTRODUCTION AND EXPLANATION OF:**

- Assurance Engagements
- Framework of ISAs
- Objective and General Principles Governing an Audit of Financial Statements
- Terms of Audit Engagements
- Quality Control for Audit Work

### **DOCUMENTATION AND AUDIT FILES:**

- Documentation
- The Auditor's Responsibility to Consider Fraud and Error in an Audit of Financial Statements
- Fraud and Error
- Consideration of Laws and Regulations in an Audit of Financial Statements
- Communications of Audit Matters with Those Charged with Governance
- Management Representations
- Using the Work of another Auditor
- Considering the Work of Internal Auditing
- Using the Work of an Expert

### **AUDIT PLANNING:**

- Planning
- Knowledge of the Business
- Audit Materiality
- Risk Assessments and Internal Control
- Auditing in a Computer Information Systems Environment
- Audit Considerations Relating to Entities Using Service Organizations

### **AUDIT EVIDENCE:**

- Audit Evidence
- Audit Evidence-Additional Considerations for Specific Items
- External Confirmations
- Initial Engagements - Opening Balances
- Analytical Procedures
- Audit Sampling and other Selective Testing Procedures
- Audit of Accounting Estimates

## **AUDIT COMPLETION AND DISCLOSURE ISSUES**

- Related Parties
- Subsequent Events
- Going Concerns
- The Auditor's Report on Financial Statements
- Comparatives
- Other information in documents containing Audited Financial statements

## **ADVANCED COST ANALYSIS AND PERFORMANCE MEASUREMENT SKILLS**

### **SEMINAR INTRODUCTION:**

This Seminar builds on basic cost analysis fundamentals to tackle and address key issues such as continuous improvement of cost assignment, management control, performance evaluation. In so doing, the Seminar incorporates some recent management accounting approaches/techniques, such as, Activity-Based Costing/Management; Economic Value Added; Balanced Scorecard and other contemporary management accounting methods to stay competitive. Importantly, specific attention will be given to the Balanced Scorecard construction and implementation. The four balanced scorecard perspectives (financial, customer, internal business process and learning & growth) will be employed to illustrate how business strategy and vision can be translated in operational objectives, measures and targets. Case studies regarding petroleum companies will be used as well.

### **SEMINAR OBJECTIVES & ORGANIZATIONAL IMPACT**

- Enhance cost awareness
- Describe specific cost analysis and performance measurement techniques
- Select the costing measurement system that works
- Select the systems of performance measurement that works
- Discuss real case studies
- From cost to strategy to performance measurement

### **WHAT YOU WILL GAIN:**

- Broadening the management accounting knowledge
- Enhance cost awareness
- Enhance the ability to select the right costing measurement system
- Enhance the ability to link cost to strategy to performance measurement

### **WHO SHOULD ATTEND?**

- Professionals with direct financial responsibilities
- Supervisors from every business discipline and department who have to run departments and plan, and who are responsible for cost and strategic analysis.
- Middle to senior managers from all sectors of industry, irrespective of functional responsibilities, but particularly those involved in manufacturing, production, engineering or sales
- First appointment managers on fast-track development programmes
- Professionals who require an advanced course on the topic or who would benefit from having an opportunity to consider new ideas and methods

- Professionals working in a project management environment

## **SEMINAR OUTLINE:**

### **DAY ONE:**

#### **REFINING & REVISING COST ACCOUNTING**

- Review of key Cost Concepts
- Under-costing and Over-costing problems
- Cost drivers and Activity-based costing
- Advantages/disadvantages of ABC
- Activity-based management
- Problems and Examples
- Case study illustration

### **DAY TWO:**

#### **FROM COST ACCOUNTING TO MANAGEMENT CONTROL**

- Day 1 recap & key learning points
- Decentralized organizations
- Cost/Profit/Investment centers
- Transfer-pricing issues
- Linkages with performance evaluation
- Problems and Examples
- Case study illustration

### **DAY THREE:**

#### **PERFORMANCE MEASUREMENT**

- Day 2 recap & key learning points
- Measuring performance
- Quantitative vs. Qualitative indicators
- Return On Investment
- Economic Value Added
- Problems and Examples
- Case study illustration

## **DAY FOUR:**

### **LINKING STRATEGY TO ACTION:**

#### **THE BALANCED SCORECARD**

- Day 3 recap & key learning points
- Introducing the Balanced Scorecard
- Linking Strategy to Performance Measurement and to Action
- Financial perspective
- Customer perspective
- Internal Business Process perspective
- Learning and growth perspective
- Case study illustration (petroleum company)

## **DAY FIVE:**

### **THE TRANSFORMATIVE POWER OF THE BALANCED SCORECARD**

- Day 4 recap & key learning points
- Shortcomings of traditional approaches to measurement
- An integrated management model
- The role of measurement
- Using the Balanced Scorecard to drive culture change
- Driving continuous improvement
- Developing and adapting scorecard
- Case Studies for illustration
- Group discussions
- Seminar Evaluation
- Seminar Summary

## FINANCIAL CONTROLLER SKILLS WORKSHOPS

### SEMINAR INTRODUCTION:

The role of today's Financial Controller is constantly evolving. Instead of a focus on costs and fixed targets, the Controller now operates in a global environment where flexibility is the watchword. Objectives such as quality, reliability, lead times and customer satisfaction have gained in importance. Much more attention needs to be paid to the external environment, particularly the business's competitive advantage, applying a wider strategic perspective. The Financial Controller can either lead this process or follow it, but cannot ignore it.

### LEARNING OBJECTIVES AND KEY GAINS:

This intensive five-day seminar will give you the tools to:

- understand the extent of change in the role of the Financial Controller and to focus on the areas of your organisation where change is required
- utilise the information sources within your organisation to assist the management process
- prepare for the introduction of advanced methods of information management
- critically assess the planning process in your organisation
- participate fully in strategic planning
- understand the role of advanced budgeting and where it might fit into your organisation
- integrate new developments in strategic management accounting, information management and support for decision making
- implement methods of change management in your organisation

### WHAT YOUR COMPANY WILL GAIN:

This seminar will enable you to help to positively change your organisation by:

- implementing advanced methods of information management
- employing strategic management accounting to identify core competences, to understand customer and product profitability and sources of competitive advantage
- considering the advantages of advanced budgeting over traditional methods with a view to implementing the Beyond Budgeting model
- understanding the challenges and benefits to be derived from the introduction of Activity Based Costing

## **YOUR PERSONAL GAIN:**

### **This seminar will enable you to:**

- plan the introduction of advance management accounting techniques
- manage your subordinates during a period of change
- participate fully in the strategic management of your organisation
- learn from the experience of others

## **WHO SHOULD ATTEND:**

If you are a Finance Director, Financial Controller, Internal or External Auditor, Management Consultant, Treasurer, or Regulator, or have the drive and ambition to reach any of these positions, you will gain from attending this seminar.

## **SEMINAR DAILY OUTLINE:**

### **DAY ONE:**

#### **Introductions**

#### **The Controller's Position**

- The Controller's status in the business
- Controllership functions
- Organisational relationships
- The controller's role in management
- The changing nature of the controllership role

#### **Information**

- Accounting is an information system
- Information flow model
- Re-engineering strategies
- Information strategies and relational databases
- Database systems and the future of accounting
- Internet, Intranet and Extranet processes
- Information resource centres
- Enterprise Resource Planning systems
- Executive Information Systems

- Strategic Enterprise Management

## **DAY TWO:**

### **Planning, Forecasting and Budgeting**

- Long term and short term planning
- Strategic planning
- Budgeting
- Budgetary control
- Capital forecasting and budgeting
- Operational forecasting

## **DAY THREE:**

### **Strategic Management Accounting**

- Developments in Strategic Management Accounting
- Value Chain Analysis
- Identifying core competences
- Total life cycle costing
- Competitor accounting
- Customer profitability analysis
- Product profitability
- Cost of quality & Theory of constraints
- Benchmarking
- The balanced scorecard
- Sources of competitive advantage

## **DAY FOUR:**

### **Advanced Budgeting**

- Traditional budgeting
- Drivers for change
- Objectives of Advanced Budgeting
- CAM-I and the Beyond Budgeting Round Table

### **Target Cost Management**

- Requirements
- What is the target cost?
- Implementation
- Value engineering

- Challenges
- Rewards

## **DAY FIVE:**

### Management Decision Strategies

- Economic Value Added (EVA)
- Activity Based Costing (ABC)
- Activity-Based Management (ABM)

### **Electronic Data Interchange**

### **Managing Change**

- Managing in a time of change
- Motivation
- 
- Case Studies from current examples
- Group Discussions & Questions
- Seminar Evaluation
- Seminar Summary

## Effective Budgeting & Cost Control

### Course Background:

Competitive organizational strategies and plans are usually based on cost effectiveness and even under buoyant markets are the key to continued success. Profit can be halved by waste of scarce resources and requires continual review to ensure that all in house and departmental costs are accountable and measurable.

**How do we plan and execute Budgeting and Cost Controls to optimum accuracy and maintain or review the positive or negative effects??**

This program offers a blueprint plan to control and monitor all areas of income and expenditure utilizing Effective Budgeting and Cost Control principles.

### Course Learning Objectives:

This program is designed and focuses on the principles and reasons for cost controls and the budgetary process. It will also bring awareness of cost and cost analysis for organizational expenditures and includes successful budget preparation and implementation.

**Course Duration:** Three Days

### Who Should Attend:

Managers, Supervisors and those who are involved and need to have a complete understanding of Effective Budgetary and Cost Control Systems.

### Course Contents:

- **Introduction and Fundamental s of Budgeting & Cost Control (BCC) Functions**
  - Introduction and Purpose
  - Fundamental sand Concepts of BCC
  - Management and Forward Planning Using BCC
  - Coordination of Financial Planning with BCC Tools
  - The Budgeting and Control Processes
  - Timing and Planning of The Process
  - Line and Staff Responsibilities and Input for BCC
  - Planning and Forecasting Perspectives with BCC
  - Implementation of a Comprehensive Budgeting and Cost Control Systems including Measurement and Feed Back
- **Effective Budgeting and Controlling Revenues**

- Overview of Organizational Needs and Production Planning
- Organizational Needs Forecasting and Planning
- Management Information Systems (MIS) for Budgeting Purposes and Planning
- Materials and Production Budgets
- Materials Requirements Planning and Coordination
- Just - In - Time (JIT) Production Planning
- The Production Budget as a Planning Coordinating and Control Tool
- Production Costing
- Developing and Maintaining Organizational Overheads Budgets
- Production Quality Costing
- Budgeting and Apportionment of Distribution & Logistical Expenses
- Budgeting and Apportionment of Administrative Expenses Associated Cost
- Budgeting of Expenses in Non Manufacturing Entities and Enterprises
  
- **Flexible Expenses Budgets: Concepts Development & Application**
  - Concepts of Flexible and Expense Budgets
  - Relationship of Expenses to Output or Productive Activities
  - Methods of Determining and Measuring Cost Variability
  - Use of Flexible Budgets and 'What If ' Situations
  
- **Budgeting and Controlling Capital Expenditure**
  - Characteristics and Reasons for a Capital Expenditure Budget
  - Time Dimensions in a Capital Expenditure Budget
  - Methods of Measuring the Economic Value of Capital Expenditure
  - Controlling Capital Expenditure
  
- **Budgeting and Controlling Purchases and Materials Usage in Manufacturing and Non Manufacturing Processes**
  - Raw Materials and Component Parts Budget plus Value Added
  - Planning, Coordinating and Control Aspects of Raw Materials and Part Budgeting
  - Planning Inventory Levels and Purchasing in a Non Manufacturing Entity or Enterprise
  
- **Budgeting and Controlling Direct Labor Costs**
  - Approaches Used in Direct Labor Costs and Total Absorption
  - Structure of the Direct Labor Budget
  - Control and Monitoring of Direct Labor Costs
  
- **Budgeting and Controlling of Expenses including:**
  - Manufacturing Overheads**
  - Production Quality Costs**

## **Distribution, Logistical and Administrative Expenses**

- Cost v's Expenses
- Cost & Profit
- Budgeting for Expenses
- Control of Manufacturing Overheads
- Total Absorption Costing
- Cost Attribution
- Cost Centre Operations
  
- **Budgeting and Controlling Cash Flows Systems**
  - The Focus of and Utilization of Cash Projections and Cash Planning
  - Time Horizon in Relation to Cash Budgeting and Controls
  - Approaches and Methods for Cash Budget Systems
  - Control of The Cash Position and Values
  - Techniques and Methods of Improving Cash Flows
  - Budgeting and Controlling in a Non Manufacturing Entity or Enterprise
  
- **Completion and Applications of the Successful Profit Plan**
  - Collating Information from Sources for the Plan
  - Completion of the Profit Plan
  - Alternatives in Developing a Profit Plan
  - Utilization of the Profit Plan to Control Operations and Production
  
- **Analysis of Budget Variances**
  - Analysing Variances
  - Formats to Systemize Variance Analyses
  - Uses of Variance Analysis
  
- **Budgeting Planning & Execution**
  - Preparation
  - Meetings
  - Implementing
  
- **Case Studies**
  
- **Practical Exercises & Discussions Sessions**
  
- **Summary and Course Evaluation**

## Essentials of Financial Accounting

### Course Background:

### Course Learning Objectives:

This four day program is design to help distinguish between management accounting, and financial accounting and Identify financial accounting and business management functions. It will also give types of organizations, accountants, information and requirements along with cash flow versus profitability. It will also involve Identification of fixed, variable, direct and indirect costs using Executable Break-Even analysis - historic and predictive

### Daily Course Outline:

#### Day One:

- **Introduction to Cash Flow as a Management Function**
- Financial Performance Studies.
- Accepted Performance Measures
- Recent Trends and Issues
- Comparison of Financial Statements:
  - profit & loss
  - balance sheet
  - cash flow systems
- The eternal triangle of price, volume and market share
- Pricing and costing
  - setting selling price
  - estimating volumes
  - coping with price sensitivity
  - elasticity of demand
- Financial Analysis

#### Day Two:

- **Use and calculation of key ratios**
- **Profit margins, asset velocity, return on investment**
- **Return on capital employed (ROCE)**
- **Gearing and Liquidity**
- **Earnings Per Share (EPS)**

- dividend cover
- interest cover
  
- **How to read the Financial Information**
  - yields
  - price-earnings
  - ratios,
  - market
  - capitalization

### **Day Three:**

- **Corporate structure, and how is this linked to financial structures**
- **Cash Flow Problems**
- **Practical tips for improved cash flow management**
- **Cash management within**
  - profit
  - cost
  - investment centred organizations
  - pros, cons and pitfalls
- **Dealing with the shifting emphasis from an income to a cash measured business**
- **How to manage the critical topics of cash and working capital**
- **Cash Flow Budgeting**
  - rigid annual budgets
  - standard costs
  - corresponding variance
  - the "cutting edge" of budgeting

### **Day Four:**

- **Links from budgeting to cash flow forecasting, project appraisal and management information**
  - Impact on marketing plans if cash and income not correctly balanced
  - Projecting cash requirements
  - Other performance indicators
  - "Balanced Scorecard" approach of holistic management information
  - Investment and project appraisal
  - financial decision-making
    - cash sources and cash impact of each of these routes
  
- **Capital investment appraisal**

- **Case Studies**
- **Discussion Groups**
- **Summary and Course Analysis**

**Program Support:**

This program is supported by videos and interactive discussions to maximize the participant's involvement

**Who Should Attend:**

None - Financial Managers & Deputy Managers, Senior Supervisors involved within the business environment and responsible for cash flow management functions and cash flow decision-making.

## Finance For Non Financial Managers

### Course Introduction:

All organisations need good foundations in financial, cash flows and potential risks. A firm understanding of the principles of accounting by Non Accounts personnel gives the ability to effectively appreciate the information required by the Accounts department and how important financial management is to the operations areas whether a supervisor of engineering or production areas a fundamental understanding is essential so departments are in tune with accounts.

The course will clarify the Accounting Terminologies and Accounting Language. It also instills financial awareness and responsibilities at the operations level and increases dialogue between accounts and all other departments.

### Course Objectives:

**On completion of the course the trainee/s will be competent in:**

- The principles and reasons for accounting capabilities as a management function.
- Accounting Terminology and Accounting Language
- Awareness of cost and cost analysis for organizational expenditure
- Reading, analyzing and interpreting financial statements and reports.

**Course Duration:** Three Days

### Who Should Attend:

Supervisors and managers who need to understand how accounts are operated and maintained in a business and operations environment. And those who need to know how accounts function and understand the accounting language and Terminology.

### Course Methodology & Program Support:

This program is supported by interactive discussions to maximize the participant's involvement. It also includes case studies and many examples of Financial Transactions Methods.

## **Course Contents:**

### **Day One:**

- Introduction to Financial Aspects and Role of Organizational Accounting
- Accounting Terminology and Accounts Language
- Accounting as a Management Function
- Accounting in a Business Environment: Responsibilities and Obligations
- Expense Accounts: Management and Controls
- Cost: Assessment, Apportionment and Cost v's Profit
- Break Even Charts: Construction and Analysis
- Interpretation of Accounts
- Profit and Loss Statements: Construction and Analysis

### **Day Two:**

- The Balance Sheet - interpretation, Analysis & Preparation
- Asset Accounting Physical and Intrinsic
- Cash Flow Systems: Entries and Analysis
- Budgeting: Preparation, Construction and Presenting
- Performance: Measurement and Accounting Feedback
- Return on Capital Employed (ROCE)
- Depreciation: Methods and Techniques
- Banking: Reconcilement, Checking and Controls

### **Day Three:**

- Management Information Systems: Information, Sources, Throughputs and measurements
- Time and Value: Appraisal and Methods
- Preparing for Audits
- Cost & Expenditure Controls
- Practical Exercises
- Discussion Groups
- Case studies,
- Discussions and Exercises
- Course Evaluation
- Course Summary

## Finance For Non Financial Managers

### Course Introduction:

All organisations need good foundations in financial, cash flows and potential risks. A firm understanding of the principles of accounting by Non Accounts personnel gives the ability to effectively appreciate the information required by the Accounts department and how important financial management is to the operations areas whether a supervisor of engineering or production areas a fundamental understanding is essential so departments are in tune with accounts.

The course will clarify the Accounting Terminologies and Accounting Language. It also instills financial awareness and responsibilities at the operations level and increases dialogue between accounts and all other departments.

### Course Objectives:

**On completion of the course the trainee/s will be competent in:**

- The principles and reasons for accounting capabilities as a management function.
- Accounting Terminology and Accounting Language
- Awareness of cost and cost analysis for organizational expenditure
- Reading, analyzing and interpreting financial statements and reports.

**Course Duration:** Five Days

### Course Contents:

#### Day One:

- Introduction to Financial Aspects and Role of Organizational Accounting
- Accounting as a Management Function
- Accounting in a Business Environment: Responsibilities and Obligations
- Expense Accounts: Management and Controls
- Cost: Assessment, Apportionment and Cost v's Profit
- Break Even Charts: Construction and Analysis
- Accounting Terminology and Accounts Language

### **Day Two:**

- Interpretation of Accounts
- Profit and Loss Statements: Construction and Analysis
- The Balance Sheet: Construction and Analysis
- Asset Accounting Physical and Intrinsic
- Cash Flow Systems: Entries and Analysis

### **Day Three:**

- Budgeting: Preparation, Construction and Presenting
- Performance: Measurement and Accounting Feedback
- Return on Capital Employed (ROCE)
- Depreciation: Methods and Techniques

### **Day Four:**

- Banking: Reconciliation, Checking and Controls
- Management Information Systems: Information, Sources, Throughputs and measurements
- Time and Value: Appraisal and Methods
- Preparing for Audits

### **Day Five:**

- Cost & Expenditure Controls
- Practical Exercises
- Discussion Groups
- Case studies,
- Discussions and Exercises
- Course Evaluation
- Course Summary

### **Who Should Attend:**

Managers Supervisors and those staff who need to understand how accounts are operated and maintained in a business and operations environment. Also of great benefit to those who need to know how accounts function and understand the accounting language and Terminology.

## Finance Accounting & Performance Measurement

### Course Description:

By the end of this seminar participants will be able to understand and apply financial evaluation techniques to measure their organizational performance in monetary terms and to make provide information to management in order to make finance decisions.

### **Measuring performance enables an organisation to:**

- understand its current position
- determine whether improvements have actually taken place
- ascertain where improvements need to be made
- understand its processes more clearly
- ensure decisions are made on the basis of fact
- identify whether or not it is meeting its targets.

This five days course will be conducted in an interactive style supported by comprehensive notes and reinforced using exercises and case studies.

### Learning Objectives:

### **This course will enable the participants to understand the functions involved in:**

- The financial tools for measurement of Financial Performance
- Interpretation of Information Sources for Analysis, Decision Making and Financial Planning
- Remedial recommendations to management or adjustments to enable smooth cash flow for organisational functions
- Preparation and presentation of accounts information and balances sheets for Management Information Systems

### Who Should Attend:

The seminar is intended for all levels of management and other specialists who are not professionally qualified in finance, but have an understanding of basic financial statements and other qua as covered in the

## **Daily Course Contents**

### **First Day:**

#### ➤ ***Introduction to Finance as a Key indicator in Organizational***

##### ***Performance***

- An examination of the business financial model which provides an overview of the flow of funds in business
- Review of expenditure classifications
- Analysis of organizational cash flow and comparison with past performances

### **Second Day:**

#### ➤ **Cost planning and management – Contribution analysis**

- Traditional analysis of cost structure into fixed and variable cost and the significance of this classification in planning
- The role and limitations of contribution and break-even analysis in short term planning and decision making
- Case studies and review

### **Third Day:**

#### ➤ **Cost planning and management – Total costing**

- Examination of standards vs. activity based costing and the implications for planning and decision making
- Understanding the implications of casual analysis of cost and identification of cost drivers to cost planning and management
- Case studies and Review

### **Fourth Day:**

#### ➤ **Investment Appraisal - Issues and cash flow**

- How to determine and plan project cash flows while giving full consideration to the influencing factors and assumptions, which provided the vital basis for analysis in planning and decision making
- Introduction to the case study which runs through these sessions

➤ **Investment Appraisal – Evaluation techniques**

- Explanation and application of evaluation techniques to projected cash flows in order to determine the financial viability of investment plans and projects. The techniques will be:
- Payback
- Discount cash flow
- Net Present Value
- Internal Rate of Return
- The determination and role of the cost of capital in project evaluation

**Fifth Day:**

➤ **Investment Appraisal – Sensitivity Analysis and Risk Management**

- Identification of the main risk factors which require assessment and management in examining a project's sensitivity to change, as part of the investment planning and decision making process
- Review of strategic and other qualitative factors requiring consideration as part of the evaluation and risk assessment process

➤ **Course Review**

➤ **Course Evaluation & Summary**

## Financial Analysis (For Business Planning & Decision Making)

### Course Description:

Business managers, such as engineers and administrators are often required to make decisions in situations where a well reasoned conclusion might depend on financial information provided by their accountants. Many of these managers lack in financial analysis and accounting backgrounds, yet they participate in the evaluation of projects, in investment decisions and in other judgmental situations where a financial input is required. Thus they find themselves at a disadvantage when trying to understand and use financial analysis provided by their accountants.

The aim of this seminar is to bridge this knowledge gap by providing these managers with a firm understanding of the approach needed for successful business decisions and the financial concepts relevant to such decisions. The course is a practical one and case studies involving real-life decision-making will be examined. These cases will range from small decisions, such as whether to accept special order, to large corporate investment decisions.

By the end of the course, participants should be able to decide on the analytic approach required in particular decision-making situations and be able to instruct their accountants as to the type of financial analysis they require under particular circumstances.

The course will be conducted in an interactive style supported by comprehensive notes and reinforced using exercises and case studies.

### Learning Objectives:

**On completion of this seminar, participants will be able to:**

- Contribute to effective budget preparation and consequent budgetary control
- Select and apply appropriate techniques to assist day to day operational decision making medium term planning and longer-term investment evaluation.
- Incorporate non-financial strategic and operation considerations including awareness of business risk into the effective management of business resources.

### Who Should Attend:

The seminar is intended for all levels of management and other specialists who are not professionally qualified in finance, but have an understanding of basic financial statements as covered in the seminar “Unraveling the mystic of financial report”. Participants from a wide range of business and responsibilities will therefore benefit by learning from each other.

### Daily Course Contents:

### **First Day:**

- **Introduction to seminar**
- **Financial Overview**
- An examination of the business financial model which provides an overview of the flow of funds in business
- Review of expenditure classification
  
- **Business Planning, Budgeting and Financial reports**
- Overview of environmental analysis, competitor analysis and strategy development

### **Second Day:**

- An examination of budgets as a breakdown of the strategic plan into manageable interactive activities. Their use, content and role as part of the planning and control process.
- Review of financial reports as a reflection of the planning and control process
  
- **Cost planning and management – Contribution analysis**
- Traditional analysis of cost structure into fixed and variable cost and the significance of this classification in planning
- The role and limitations of contribution and break-even analysis in short term planning and decision making

### **Third Day:**

- **Cost planning and management – Total costing**
- Examination of standards vs. activity based costing and the implications for planning and decision making
- Understanding the implications of casual analysis of cost and identification of cost drivers to cost planning and management
  
- **Investment Appraisal - Issues and cash flow**
- How to determine and plan project cash flows while giving full consideration to the influencing factors and assumptions, which provided the vital basis for analysis in planning and decision making
- Introduction to the case study which runs through these sessions

#### **Fourth Day:**

- **Investment Appraisal – Evaluation techniques**
- Explanation and application of evaluation techniques to projected cash flows in order to determine the financial viability of investment plans and projects. The techniques will be:
  - Payback
  - Discount cash flow
  - Net Present Value
  - Internal Rate of Return
- The determination and role of the cost of capital in project evaluation

#### **Fifth Day:**

- **Investment Appraisal – Sensitivity Analysis and Risk Management**
- Identification of the main risk factors which require assessment and management in examining a project's sensitivity to change, as part of the investment planning and decision making process
- Review of strategic and other qualitative factors requiring consideration as part of the evaluation and risk assessment process
- Case Studies and Discussion Groups
- Course evaluation
- Course Summary

## Financial Report Writing

### Course Objectives:

**This course is designed to give the participants:**

- Understand the principles and practices, skills and management techniques associated with successful management and financial reporting.
- Develop an appreciation of common problems and solutions in respect to the preparation of management and financial reports.

**Course Duration:** Four Days

### Course Contents:

- Information, decision-making and knowledge management
- Managing data
- Principles of strategic management
- Strategic management accounting
- Business process management
- Problems for accounting measurement
- Performance measurement and reward systems
- Introduction to principles of financial report writing
- Overview of general purpose financial report disclosures
- Practical exercises
- Group discussions
- Course Evaluation
- Course Summary

### Who Should Attend:

Accounts supervisors and manager who need to understand how to prepare and construct Financial Reports for management analysis and dissemination, and basic introduction to the preparation of Company Financial Statements.

The course is designed for the 'beginner / intermediate' practitioner and is relevant for participants from a wide range of industries.

## Lump Sum Contracting

### Course Description:

Lump sum contracts are the contracting method of choice for many worldwide engineering and construction projects. Under the proper conditions, a lump sum contract assigns work responsibility in a manner beneficial for both owner and the engineering contractor. Various pressures from within the project organisations, and from without, exert unique influence on the most cost effective contracting strategy as well as on the way these contracts are administered. The management of risk is the common thread throughout the development of the contract strategy. Proper allocation of risk is the key to arriving at the best way to implement the project.

This basic course addresses the use of competitive lump sum contracting for engineering, procurement and construction (EPC). The problems involved in selecting the right contractor can be minimised by following proven guidelines. These procedures are presented and alternatives are explored during the workshops. Opportunities are given during the program to discuss these factors and to apply this knowledge to the real-life situations covered in the workshops.

Even with the proper contract, there will inevitably be changes which must be incorporated into the work. Identification as to what is a change and what is not creates a dilemma for the project team. Successful conclusion of the project and maintenance of relationships depends upon the competent use of control techniques. These factors will be covered from the standpoint of both the owner and contractor.

### Learning Objectives:

Upon completion of this course, participants will have gained an understanding of the status of international lump sum contracting and will be able to identify the proper contracting strategy to employ for a specific set of conditions. They will be proficient in identifying pitfalls that occur during the execution phase of a lump sum contract.

### Who Should Attend:

This basic course is designed to benefit those individuals who are involved in the development and administration of contracts for design, engineering, procurement, and/or

construction of capital projects. The materials and presentation are applicable to projects in a broad range of industries, most especially to process plant projects. The course is intended as basic background for project programme managers and directors, contract specialists, finance managers, business development managers, and other personnel in these contracts-related areas

### **Daily Course Contents:**

#### **First Day:**

##### ***Introduction, Setting Objectives and Contract Strategy***

##### **International Contracting Today**

- **Overview of Recent Past**
- Status and Strategies of International Contractors
- Western Hemisphere Contractors
- European Contractors
- Far Eastern Contractors
- Future Strategies in the International Contracting Arena
- Overview of Project Management

##### ***Contacting Alternatives***

- Importance of Project Definition Status
- Schedule and Cost Restraints
- State of the Economy
- Contact Types
- Differing Perceptions of Lump Sum and Reimbursable Contracts

##### ***Pre-Award Activities – Developing a Contracting Strategy***

- **Initial Project Definition**
- Confirmation of Objectives
- Competitive Bidding
- Number of Bidders
- Division of Work
- Fair and Ethical Practices
- Basis for Contract or Agreement Form

#### **Second Day:**

## ***Risk, Bidding the Work, Post-Award Activities***

### **Risk Assessment and Risk Management**

- **Identification of Risk**
- Transfer of Risk
- Elimination of Risk
- Minimizing Risk
- Determining Level of Acceptable Risk

### ***The Bidding Process***

- **Developing the Bidders' Slate**
- Writing the Request for Quotation
- Preparing the Contract Form
- Bidders' Meeting and Site Visits
- Bid Evaluation Criteria
- Bid Conditioning
- Recommending the Successful Bidder

### **Third Day:**

### ***Post-Award Activities***

- **Contract Negotiations**
- Commercial Aspects
- Contract Language
- Notice to Proceed
- Principles of Contract Administration

### ***Changes and Claims***

### **Change Management**

- **Inevitability of Change**
- Conditions Favoring Change
- Types of Contract Changes
- Origin of Changes
- Administration of Changes

### **Fourth Day:**

## ***Claims Management***

- **Managing Claims During Contract Formation**
- Early Warning Signs
- Practical Claims Management During Contract Administration
- Resolution of Claims and Disputes
- Preparing for Litigation Support

## **Fifth Day:**

### **Contracting Pitfalls**

#### **Management of Contracting Pitfalls**

- **Identifying Pitfalls**
  - Categories of Frequent Pitfalls
  - The Pitfall Matrix
  - Practical Steps in Pitfall Avoidance Strategies
- 
- **Case Studies**
  - **Group Discussions**
  - **Course Evaluation**
  - **Course Summary**

## Financial Report Writing / International Accounting Standards (IAS)

### Course Objectives:

**This course is designed to give the participants:**

- Understand the principles and practices, skills and management techniques associated with successful management and financial reporting.
- Develop an appreciation of common problems and solutions in respect to the preparation of management and financial reports.
- Refresh your understanding of existing accounting standards and of regulatory requirements in relation to financial reporting.

**Course Duration:** Five Days

### Course Contents:

- Information, decision-making and knowledge management
- Managing data
- Principles of strategic management
- Strategic management accounting
- Business process management
- Problems for accounting measurement
- Performance measurement and reward systems
- Introduction to principles of financial report writing
- Overview of general purpose financial report disclosures
- 2005: The transition - Country specific vs. International Accounting Standards (IAS)
- Practical exercises
- Group discussions
- Course Evaluation
- Course Summary

### Who Should Attend:

Accounts supervisors and manager who need to understand how to prepare and construct Financial Reports for management analysis and dissemination and to prepare Company Financial Statements in accordance with converging International Accounting Standards.

The course is designed for the 'beginner / intermediate' practitioner and is relevant for participants from a wide range of industries.

## Management Accounting (Systems)

### Course Objectives:

**On completion of the course the participants will be competent in:**

- The concepts of management accounting applications within the business environment
- The activities of management accounting and organizational requirements
- How management accounting systems benefit the organizational strategy within company Management information Systems (MIS)

**Course Duration:** Five Days

### Course Contents:

- The organizational needs and the role of Management Accounting Systems
- Financial Expenditure and Accountability
- Cost Accounting Functions: Concepts and Measurement
- Cost Attribution in a Business Environment:
- Cost Information: Collation and Analysis
- Cost Total Absorptions: Allocation and Overheads
- Cost Control Centers: Set up, Operation and Maintenance
- Marginal Costing & Profit Planning
- Break Even Analysis: Construction, Analysis and Forecasting
- Budgeting: Preparation, Analysis and Evaluation
- Budget Variations
- Risk and Loss: Evaluation, Controls and Methods
- Investment Appraisal
- Time Value of Capital Investment
- Net Present Value (NPV)
- Yield: Calculations and Analysis
- Capital and Investment Spending: Appraisals and Measurements
- Ratios and Ratio Analysis
- Investment Appraisal Methods
- Risk and Uncertainty: Methods for Measurement
- Corporate Financial Performance
- Corporate Reports
- Financial Systems Information for Analysis and Decision Making
- Case studies, Discussions and Exercises

### Who Should Attend:

Managers and accounts supervisors plus managers who need to understand how management accounting systems form part of the overall company decision making strategy.

## New Trends for Cash Flow Management

### Introduction:

- **Companies, whether public or private, need to be profit driven to remain in business. Sudden macro and micro economic changes have impacts on the financial policies and planning that affect the way financial objectives are shaped and implemented. The role of the finance department and cost center / departmental managers is implicit for accurate financial information. This ensures the true worth of the organization can be evaluated and analyzed at any time and appropriate decisions and actions taken. Good cash flow management and planning will ensure that the organization can achieve their overall business objectives.**

### Course Benefits:

This course is designed to put you in the driving seat of financial decision-making and provides the tools for sound financial planning based on good cash flow management systems. Regardless of experience it will refresh, strengthen and enhance your financial knowledge and skills.

The course is supported with case studies from companies who adopted good cash flow strategies and adapted their changing financial environment. Discussion periods and team workshops are also included in this program for construction of reports and team decision-making practice.

**Course Duration:** Five days

Financial Managers, General Managers, Accounts Supervisors and those responsible for financial and cash flow matters.

### Who Will Benefit This Seminar:

- **Cash flow management. The participants should normally have at least one years experience of accounting practice, book keeping, or another form of financial management / supervision.**

### Daily Course Contents:

#### Day One:

- Introduction to Financial Objective Management (F.B.O)
- Assets and Liabilities: Organizational
- Income and Expenditure:
- Accounting Practices: Standardized Accounting Practices (S.S.A.P's)

- The Financial Role: Departmental and customer interactions
- Break Even: Analysis, monitoring, margins and safety net

### **Day Two:**

- Financial Reports: construction, production, distribution
- Cost: Objectives, allocations, analysis, behavior,
- Profit Centers: Role, set up and organizing
- Revenues, Assets and Incomes
- Risk management: Methods and techniques

### **Day Three:**

- Management Accounting: methods,
- Depreciation: Methods and Actions
- Financial Information: Collation, Analysis, Decision Making and Actions
- Financial Feed Back Systems
- Cash Flow Policies:
- The Balance Sheet: construction, preparation and analysis

### **Day Four:**

- P& L Statements: Construction, Analysis and Presentation
- Capital Investment Planning: funding, projections and accounting
- Project Finance Planning:
- Cash Flow analysis and decision making
- Budgeting: Types, Formulation, Preparation, Implementation, Monitoring, Variance / Flexibility, Zero Based Budgeting (ZBB)
- Audits: types, preparation, results and actions

### **Day Five:**

- Net Present Value (NPV) and Discounted cash Flows
- Ratios: Indices, measurement, inclusions
- Return over Investment (ROI)
- Decision Making Unit (DMU): Concepts and Actions
- Computerized Accounting Systems: Software available, choosing and installing
- Case Studies, Discussions and Exercises

## OIL & GAS ACCOUNTING (Version # 1)

### COURSE INTRODUCTION:

This Course is designed and Intended for personnel new to the oil and gas accounting industry, and others desiring to understand or refresh their knowledge of basic finance and accounting concepts and the role financial statements play in oil and gas operations.

### COURSE OBJECTIVES:

The aim of this course is to improve delegates' job performance by enhancing their understanding of current international practices in finance and accounting within the Oil and Gas industry. This is achieved through an examination of: accounting standards, policies and practices in the oil and gas industry the accounting and financial management implications of exploring for and producing oil and gas. These concepts will be presented and reinforced using relevant examples and case studies.

**COURSE DURATION:** Four Days

### COURSE METHODOLOGY:

The course includes interactive discussions and case studies, attendees are encouraged to participate to create maximum activity and utilise the instructors abilities. Detailed Models for financial problem solving are also included and demonstrated.

#### **Day 1 – Accounting Rules**

- SFAS Statement 19 – Basic Oil & Gas company reporting
- SFAS Statement 25 – Accounting requirement changes
- SFAS Statement 69 – Disclosures
- SFAS Statement 95 – Statement of cash flows
- SFAS Statement 109 – Accounting for income taxes
- SFAS Statement 121 – Impairment of long-lived assets to be disposed of
- FASB Interpretation 36 – Accounting for exploratory Wells in progress

#### **Day 2 – Accounting Standards & Policies**

- How accounting policies influence the reporting of financial performance
- Successful Efforts and Full Cost Accounting
- How reserve data is used in accounting calculations
- Understanding how to deal with different reserve classifications
- How to deal with changes to reserve estimates
- How to calculate Depreciation, Depletion and Amortisation (DD&A)
- The Unit of Production calculation.

- Dealing with changes to reserve estimates.
- How to conduct a ceiling/impairment test
- How to account for de-commissioning costs

### **Day 3 - Joint Venture & Production Sharing Accounting**

- Understanding a joint venture (JV) agreement
- What a JV agreement states about accounting
- How to prepare and process a cash call
- Understanding JV billings - how to prepare and process a JV billing statement
- How to allocate JV costs - identifying the correct costs and method of allocation
- Understanding Unitisation and how to deal with the effects of an Equity Redetermination
- Understanding Production Sharing Contracts (PSC) and how to account for PSC's
- How to account for Farm In/Farm Out and Carried Interest agreements

### **Day 4 - Cost Control & Analysis & Accounting for Sales Revenue**

- Drilling Costs - how to prepare well cost estimates and control the cost of drilling operations
- Project and Development Costs - how to control capital expenditure and major maintenance project costs
- How to estimate and control Production Operating Costs
- Materials/Inventory control and accounting
- How to account for co-mingled product streams
- How to account for under/over lifting
- How to account for take or pay sales agreement
- Case studies
- Group Discussions
- Course Review & Evaluation
- Course Summary

## OIL & GAS ACCOUNTING (Version # 2)

### COURSE INTRODUCTION:

This Course is designed and Intended for personnel new to the oil and gas accounting industry, and others desiring to understand or refresh their knowledge of basic finance and accounting concepts and the role financial statements play in oil and gas operations.

### COURSE OBJECTIVES:

The aim of this course is to improve delegates' job performance by enhancing their understanding of current international practices in finance and accounting within the Oil and Gas industry. This is achieved through an examination of: accounting standards, policies and practices in the oil and gas industry the accounting and financial management implications of exploring for and producing oil and gas. These concepts will be presented and reinforced using relevant examples and case studies.

### COURSE DURATION: Four Days

### COURSE METHODOLOGY:

The course includes interactive discussions and case studies, attendees are encouraged to participate to create maximum activity and utilise the instructors abilities. Models of financial problem solving are also included and demonstrated.

### COURSE CONTENTS (MODULES):

#### **MODULE ONE:**

- **Constructing the basic financial statements:** Data collection and analysis; constructing the basic financial statements; the financial reports, 4 basic statements; Income statement, balance sheet, cash flow statement and statement of retained earnings; the accounting cycle.

#### **MODULE TWO:**

- **Comparison of different accounting elements:** Full cost, successful efforts and revenue recognition method of accounting; the basic petroleum costs; profits versus cash flows; capital versus operating leases; criteria for capitalization; different sets of accounting books; accounting for joint operating agreements (JOA); accounting for

conveyances; inventory valuation methods; disposition of long-term assets; accounting for environmental costs

### **MODULE THREE:**

- **Financial accounting and reporting:** defining US and UK generally accepted accounting principals and international accounting standards; understanding footnotes and disclosures; special issues in oil and gas accounting (FASB 19); the latest accounting issues; COPAS' and SORP involvement; special accounting elements; accrual accounting versus cash flows; intangible drilling costs and their accounting treatment; accounting for minority investments, Present Value 10 construction; Standardized Measure of Oil and Gas (SMOG) disclosures (FASB 69); Rule 4-10 of Regulation S-X

### **MODULE FOUR:**

- **Managerial Accounting and Reporting:** Budgeting and Forecasting; Operating versus capital; budgeting methods; preparing a budget; development of the forecast; analysis and reporting of each

### **MODULE FIVE:**

- **Analysis of financial statements and capital budgeting:** Basic ratios; oil and gas industry standards; trends over time. Capital Budgeting Different methods of evaluation; Determining NPV, IRR, Payback; Hurdle rate; adjusting for uncertainty

### **MODULE SIX:**

- Case studies
- Group Discussions
- Course Review & Evaluation
- Course Summary

## **Effective Pay Roll (Accounting & Administration)**

### **Course Objectives:**

**This course is designed to give the participants:**

- Understanding the basic procedures, processes and terminology defining the daily workload of the beginning payroll practitioner.
- Utilising effective payroll accounting and administration skills for practical implementation in the working environment.
- Facilitating the development of a successful strategy to guide the payroll department.
- Understanding how the payroll function impacts the accounting, benefits and human resource departments.
- Introduction to payroll issues related to tax compliance, mergers and acquisitions, and payroll-system selection and implementation.

**Course Duration:** Five Days

### **Course Contents:**

- Introduction and The Payroll Basics
- Fundamentals of Payroll Practice
- Payroll Accounting
- Record Keeping and Systems
- Managing the Payroll Department
- Strategic Payroll Practices
- Tax Compliance
- Payroll Issues Related to Mergers & Acquisitions
- Payroll System Selection and Implementation
- Case Studies and Group Exercises
- Group Discussions
- Course Evaluation
- Course Summary

### **Who Should Attend:**

Payroll accounts supervisors who are required to understand how payroll functions and the accounting systems and administration involved.

## Planning, Budgeting and Cost Control

### Course Background:

Competitive organizational strategies and plans are usually based on cost effectiveness and even under buoyant markets are the key to continued success. Profit can be halved by waste of scarce resources and requires continual review to ensure that all in house and departmental costs are accountable and measurable. Budgeting and Cost Controls is a positive management function, which is subjected to constant review and justifications. It also ensures careful consideration of resource allocation.

### **How do we plan and execute Budgeting and Cost Controls to optimum accuracy and maintain or review the positive or negative effects??**

This program offers a blueprint plan to control and monitor all areas of income and expenditure utilizing Budgeting and Cost Control principles and objectives.

### Course Learning Objectives:

This program is designed and focuses on the principles and reasons for cost controls and the budgetary process. It will also bring awareness of cost and cost analysis for organizational expenditures and includes successful budget preparation, implementation and reviews techniques.

### Course Duration: Three Days

### Daily Course Contents:

#### Day One:

- **Introduction and Understanding Cost Accounting as a Management Function**
- Cost Accounting in a Business Environment:
- Types & Identification
- Responsibilities
- Obligations
- Expense Accounts
- Significance
- Assessment
- Apportionment
- Cost v's Profit
- Fixed and Variable Overheads
- Total Absorption Costing
- Cost Attribution

- Cost Centers
- 
- **Break Even Charts**
- Construction
- Calculation Methods
- Analysis
- Problems & Limitations
  
- **Budgeting Systems**
- Types
- Utilization
- Monitoring & Feedback Systems

### **Day Two:**

- **Planning Departmental Functional Budgeting**
- Collating Information
- Budget Construction
- Budget Presentation
  
- **Budgeting Planning & Execution**
- Preparation
- Meetings
- Construction
- Presenting
- Implementing
- Review
- Standard costing
- Variance

### **Day Three:**

- **Budget Planning & Execution Cont'd**
- Budgetary Control and Standard Costing
- Flexible Budgets and 'What If' situations
- Economies of Scale
- Management and Control Systems
- Performance Measurement Feedback
- Cost of Depreciation
- Assessing
- Accounting
  
- **Time and Value as Cost**
- **Asset Management**
- **Expenditure Controls**

- **Case Studies**
- **Practical Exercises**
- **Discussions Sessions**
- **Summary and Course Analysis**

**Who Should Attend:**

Superintendents / Managers / Supervisors and all those who need to have an understanding of budgetary and financial control systems program within a business environment.

## **Plant & Equipment (International Standard Accounting # 16)**

### **Course Objectives:**

**This course has been designed to give the participants:**

- An understanding of the conceptual framework for IAS 16
- An understanding of the terms within IAS 16
- An understanding of the rules of IAS 16
- Examples of the application of IAS 16
- An opportunity to undertake practical examples
- An understanding of disclosure requirements
- An overview of the use of software to support IAS 16

**Duration:** Three Days

### **Course Contents:**

- Perspectives and Issues
- Definitions and Terms
- Concepts, rules and examples – Property, Plant and Equipment
- Revaluation of Fixed Assets
- Impairment of Tangible Long-Lived Assets
- Retirements and Other Dispositions
- Disclosure Requirements
- Nonmonetary (Exchange) Transactions
- Capitalisation of Borrowing Costs
- Update on IAS 16
- Practical exercises
- Course evaluation and Close

### **Who Should Attend:**

Accounts supervisors and manager who need to understand how cost affects the business. Should have a minimum of one year of experience in a business environment.