



LIVE SEMINAR

Understanding Financial Statements



THIS SEMINAR AT A GLANCE:

- Decipher general accounting terminology and gain a clear understanding of the language of finance and accounting
- Gain insights to vastly improve your working knowledge and interpretive ability of balance sheets, income statements and cash flow statements
- Interpret annual reports: how to translate their deluge of information into knowledge that can help you make informed business decisions
- Communicate more effectively with accountants, bankers, comptrollers and other finance professionals

Understanding Financial Statements

S E M I N A R S U M M A R Y

Boost your financial proficiency, understanding and working knowledge in just one powerful day of training!

Do your eyes glaze over when you receive yet another financial statement you're expected to analyze and understand? You know that all those numbers add up to crucial information, but you aren't sure how to read and interpret them correctly. In today's business climate, due to downsizing, outsourcing and contracting for services, financial disorder is a serious factor in many organizations.

It is critical for business owners, managers and employees to understand how to use financial data to determine the health of their company, the feasibility of their short- and long-term goals and the direction of their company's growth. If you're a business professional who could benefit from a more thorough grasp of financial statements, this seminar is tailor-made for you!

Benefits of this program:

- Discover how to use the information gleaned from annual reports to keep track of competitor activity, analyze a company's past performance, predict its future activity, pinpoint strengths and weaknesses and take advantage of trends and business opportunities that could affect your company
- Be in a better position to contribute your ideas and proposals regarding company expenditures, cash flow, major purchases, product development, staffing changes and much more

Who should attend:

- Small business owners
- Mid- to upper-level managers and executives
- Department heads
- Non-financial professionals
- Anyone who wants to gain a greater understanding of "the numbers" as they apply to their organization.

Don't forget to have your calculator ready!

PROGRAM AGENDA

First Things First: basic accounting principles for non-financial professionals

- Understanding the underlying assumptions accountants use when preparing financial statements: historical cost, revenue recognition, matching principles, product costs, period costs, full disclosures, conservatism, materiality and accrual accounting
- Two primary groups who use financial information — who they are and what they need to know
- The difference between managerial accounting and financial accounting
- The financial analysis techniques best suited to specific situations

The balance sheets

- Discovering what a balance sheet is and what sets it apart from other financial statements
- "Current," "fixed" and "other" assets — what they are, and how to assess their value to the company
- How to recognize an organization's liquid assets
- The difference between short- and long-term liabilities
- Using comparative analysis to assess an organization's financial picture over a specified period

The statement of cash flow

- The purpose and general structure of the cash flow statement
- Learning to distinguish between operating, investing and financing cash flows

Understanding and analyzing financial statements

- What financial statements can't tell you — review the limitations of financial analysis
- Using horizontal analysis to determine increases or decreases of income, profits and expenses
- How to use vertical analysis to compare individual income and expense amounts with net sales
- A must-know formula for revealing inventory turnover and ensuring inventory management is on track

- Using numerous other ratios to compare, analyze and make sense of financial data
- Exploring the use of financial ratios to analyze trends, make industry comparisons and predict financial problems

Deciphering annual reports: tools, tips and how-to's for uncovering critical information

- The purpose of the annual report
- How to determine which parts of the annual report are created by accountants and which parts are created by the management team
- How to read and understand the countless footnotes that appear in annual reports

What you need to know about public reports and audits

- The difference between public and non-public quarterly statements
- Identifying the difference between government and not-for-profit accounting and reporting
- The three types of funds — Governmental, Proprietary, Fiduciary — and the purpose of each
- Should your company be audited? Learn when the situation is right to request an audit and how to prepare for one

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