

Technical Skills for Finance Professionals.

Description of study modules included in the Knowledge Bits package.



Accounting and Financial Analysis - Introduction

This course covers the basics of accounting, from outlining the conceptual framework right the way through to the creation of financial statements. We then take a look at how to analyse these financial, detailing specific methodology and then putting into practice what is described using worksheets and resources available to download.

Activity Based Costing Made Easy

There is nothing difficult or mystical about Activity Based Costing - on the contrary, it is based on simple, common sense concepts and practical methods. It seeks to drive much greater cost understanding across all of an organisation's operations, enabling management to take smarter decisions driving real business benefits through to the bottom line. Yet many who tried lost focus, introducing impractical complexity along with time and cost, into implementations - making them largely unworkable and unsustainable. This course gets back to the basics of ABC principles and demonstrates how it can be practically adopted with a minimum of pain and fuss.

Balanced Scorecard

Arguably, the problem in most companies with performance measurement isn't that we don't have enough - quite the opposite. It's that we have too much and that what we have is unfocused lacks a real connection to strategy, lacks coherence down and across the organisation and fails to drive the behaviours and results we seek. The balance scorecard is a performance management framework that seeks to address these shortcomings.

Big Data

The world of business is being transformed by a data revolution. We now have access to unprecedented volumes of data. Never before in history have companies collected and had access to more data. And never before have we had the ability to analyse it to gain new insights and complete advantages. What's more, we are only at the beginning of this revolution. Data volumes are growing at exponential rates - just think of all the internet transactions, searches, social media conversations, YouTube videos, etc. This offers new opportunities and challenges for every business. Would you like to understand this data revolution and the benefits it could bring you and your company? Would like to learn how leading companies - big and small, private and public - are leveraging big data to deliver business benefits?

Big Data and Cloud Computing

From the Internet of Things (IoT), Machine Learning & Artificial Intelligence, influencing our decisions and storing growing amounts of data on demand, Big Data is helping fuel it all.

This course will look at the impact of Big Data in the modern world and how understanding the opportunities available can assist in business.

With today's world becoming technologically advanced, this course takes a deep dive into some of the driving forces behind the rapid technological evolution. Business are inundated with vast amounts of structured and unstructured data every day. In many cases that data is of such high volumes, that patterns and trends in the data have become difficult for a human to identify.

Big Data is serving us with insights for better decision making and being applied into the Internet of Things (IoT), Machine Learning & Artificial Intelligence, and personalised services using algorithms.

The way in which we process and manage that data has given rise to Cloud Computing. A way in which services can be provided on demand, everywhere and anywhere with a network connection. Cloud technology has also provided seemingly endless possibilities for storage of growing data. Opportunities have since emerged for new business ideas and start-ups in the tech space.

Brand Valuation

Intangible assets such as brands that are organically developed are not recognised on the balance sheet or statement of financial position. However, intangible assets - including brands - that are acquired have to be valued and recognised. This course looks at the techniques involved in the valuation of intangible assets - particularly brands - and how financial reporting has been evolving to deal with such assets and the challenges arising.

Budgeting for Beginners

When you're running a business, it's easy to focus on day-to-day problems and forget the bigger picture. However, successful businesses invest time to create and manage budgets, prepare and review business plans and regularly monitor finance and performance. Structured planning can make all the difference to the growth of a business. It enables business owners to concentrate resources on improving profits, reducing costs and increasing returns on investment.

This course will help you understand the basics of budgeting and will give you an appreciation of the process used and practical aspects of preparation.

Cybersecurity - Introduction

With cybercrime making headline news, it is more important than ever to be aware of our own digital footprint and the impact that it can have on our surroundings.

Protecting our data and taking vital precautions to maintain our digital privacy and continuity has become of paramount concern. Many users aren't aware of the cyber threats lurking on the internet, cyber criminals and malicious hackers target regular people like you and me far more frequently than we would like to think.

The cybersecurity market has grown 35 times in the past decade, and is set for exponential growth with spending on products and services to eclipse \$1 trillion worldwide.

This course provides information and advice, along with some easy steps to help minimise risk in today's often confusing cyber landscape.

Enterprise Risk Management

Risk management has been talked about for many years but it has a history of inconsistent and misunderstood definitions. This has led to the development of new frameworks to allow all types of organisation to understand and better manage their risk environments.

This course will introduce one of these frameworks known as Enterprise Risk Management ERM and will outline: what ERM is, why ERM was developed, how ERM works.

Forecasting & Budgeting Techniques with Excel

Spreadsheets are an almost universal tool for working in today's businesses. Whether in a role as an accountant, support services, or analyst, Microsoft Excel provides the functionality to calculate, forecast, monitor, and model most processes.

Techniques for forecasting and budgeting are much talked about today, with a large part of the process being streamlined using modern-day Excel solutions as part of the management accounting role.

The course covers an insight into powerful and effective trending techniques for forecasting and budgeting and includes industry-standard Excel models which can be applied with any business data easily.

The course will aim to get you up to speed on forecasting terminology and techniques and help you identify ways to improve decision making in your organisation.

Forecasting in Uncertainty

We are living through a period of unprecedented uncertainty. Forecasting financial performance is becoming increasingly difficult yet financial markets and owners still demand sustainable growing financial performance and greater certainty before initiating investment.

This on-demand session is for financial professionals who wish to navigate their businesses through uncertainty using financial forecasting.

This course will help you to reflect on your forecasting skills and approaches to make them fit for an unpredictable environment.

Integrated Reporting

Corporate reporting has evolved over many decades. Extra content has been added to the annual reports of companies in a piecemeal fashion and often as a response to a crisis. Annual reports now often number hundreds of pages which are probably read by few people. They also focus on financial performance whereas studies show that the balance sheet values are only around one fifth of the market value of large US companies. This has prompted an international move to integrated reporting under a framework developed by the International Integrated Reporting Council (IIRC) – an international coalition of companies, investors, regulators, standard setters and others. Integrated reporting offers a more succinct way of reporting that covers a much wider range of capitals than just the financial as in the past.

Management Accounting Update: Adding Value Beyond the Numbers

There is currently a heightened sense of uncertainty and change for business and for finance functions. CIMA, other professional institutes, businesses, professional firms, consultancies and academics are responding with new thinking and this short module will provide a bite sized take away from their latest guidance and research.

New Age Budgeting

Few would argue that traditional budgetary processes are time consuming, creaking at the seams, lacking transparency and add little value and insights to managers throughout the business. Yet the majority of organisations still pursue budgetary processes that were developed well over 90 years ago during an age of much greater stability and certainty. This module explores today's shortcomings, the real needs for the 21st Century and alternate, more advanced approaches.

Operational Cost Reduction and Procurement

This course will provide users with an overview of the many different points to consider when undertaking an operational excellence programme. Focusing on areas such as procurement, supply chain excellence, functional alignment and how to measure and forecast the benefits of an operational excellence programme.

Operational Excellence in Cost Reduction

Most organisations accept without question the principle that costs should be kept as low as possible provided they don't put key corporate objectives at risk. In practice, organisations often face strong pressure to increase resources to meet objectives such as better customer service and product quality. Reducing costs is often problematic because it not clear exactly what is being done, and the value of this work to the organisation, in the areas you seek savings.

This course examines six ways of overcoming these problems: improving the ability of spending areas to contribute to key corporate objectives and customer needs, while reducing their costs significantly.

Operational Risk and Compliance

This course will provide an overview of operational risk management and how it works in practice. It includes risk management standards and the UK compliance requirements. There are practical examples of operational risk management techniques and how they are being used in organisations.

Performance Metrics - Measure What Matters

Businesses face constant pressure to achieve improved performance and are facing increasing scrutiny on how that performance is being delivered. Finance are traditionally seen as the masters of rigorous measurement to enable financial performance and we have the capability to apply that across the whole organisation.

We can lose sight of measuring what really matters: restricted in our thinking by financial reporting measures and not really identifying the drivers of past or future performance.

This course will highlight which financial measures really matter and then show how to identify business driver measures including those in a balanced scorecard style approach and those from a sustainability and integrated thinking approach. You will pick up many tips on choosing and designing the right business metrics.

Pricing - The Urban Legends

Pricing is one of the most difficult decisions that a manager can make. Many see it as complicated, risky and even terrifying. The reality is rather different. As long as you understand a few of the ground rules, you will not go too far wrong in your pricing efforts. One of the rather daunting issues is that there are as many opinions about how to set price as there are managers offering them. Some of the advice is sound, solid and pragmatic. Other suggestions are wrongly founded, based on half understood premises or just plain stupid. We review no fewer than 18 such myths, offer rational responses to them and explain the theory behind the answers. This will enable you to recognise an 'urban legend' when you hear one, and how to deal with it confidently and unambiguously.

Profit vs Cash - Understanding the Differences

Did you know that essentially the key reason for business failure is running out of cash; if a business no longer has cash, it doesn't matter what else is going on, the business can't and won't survive. Having adequate cash flow is essential to keep a business running. When cash runs out, the company runs the risk of not being able to meet current obligations such as payroll, suppliers and loan repayments. Yet despite this the majority of failed businesses mislead themselves that profitability is the key indicator of success and take their eye off cash flow. This course will introduce you to the significance, meaning and differences between profit and cash flow and provide you with an insight into how to understand both when looking at a set of accounts.

Raising Business Finance

Finance is one of the key backbones of any Business and is absolutely critical to its success, often determining its survival and stability. This course provides participants with a firm grounding in the wide array of financing options for a business and the key considerations in choosing the most optimal financing structure for a firm. From analysing market factors and costs to the industry structure and business model, participants are actively engaged in decision making to select the right financing mix for their businesses.

Risk Management - Intermediate

Risk Management has taken centre stage for firms following the financial crisis and is now a key focus for senior managers, regulators, analysts and investors among others. This course provides a solid toolkit and Risk Management Framework for intermediate level risk management in different firms including corporates and banks. Participants will learn the relevant industry techniques to: determine and formalise their firm's risk appetite; identify, measure, manage and mitigate the main types of risk: credit risk, liquidity risk, market risk and operational risk.

Shareholder Value

Over the past 40 years there has been a progressive and huge divergence between company balance sheet value and value expressed by shareholders represented by share price and market capitalisation. Furthermore, the statistical correlation between accounting based measures of performance over a one to three year time horizon and corporate share value is poor. This course looks at the real driving forces behind share values in today's world.

Technology Revolution and the Impact on Finance

We are witnessing an acceleration in the pace of technological changes. The revolution driven by new tools such as robotic process automation, intelligent search, visualisation, big data and business analytics has the potential to impact the scope and skillsets of the finance managers role.

This online course will provide a bite sized explanation of the concepts and will reflect on the shape of a future finance function role.

Working Capital Management

Finance functions face many pressures and challenges to enable continued improvement in business performance. We are continually hunting for more sources of profitability, cash and intangible financial value.

In the march for growth and profitability we can sometimes overlook working capital management despite the risk of failure when a business no longer has the cash or financing to pay its bills.

Cash is king and working capital management can unlock cash from day to day operations. Good working capital management can yield a range of great benefits and help minimize risks and lost opportunities.

This course will clarify the role of working capital and signpost you to techniques to help you and your business colleagues optimize it for the benefit of your organisation's performance.