Finance for Non-Finance Leaders

TRAINING

From Numbers to Insights: Unlocking Financial Fluency for Everyone

Facilitated by
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Online → 3 & 5 October 2023

PUBLIC SECTOR NETWORK

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Overview

Finance is the root of how any organisation or business makes money, and numbers are its language! Unfortunately, many key decision-makers and core team members struggle to speak the language of numbers and are making decisions based on assumptions, gut feelings, and a few rules-of-thumb. In addition, they are heavily dependent on the finance department and accountants without understanding the financial implications of their own decisions, as they believe they are non-finance person.

In this course – Finance for Non-Finance Leaders, participants will understand how their decision affects the bottom line of their organisation/department and that they are finance person. As the saying goes, “A chain is as strong as its weakest link.”. Similarly, an organisation is as strong and/or effective as its weakest decision-maker.

The Finance for Non-Finance Leaders course is designed to provide managers and leaders in government who do not have a formal background in finance. The course aims to help participants develop the ability to analyse financial information, make informed decisions, and communicate effectively with finance professionals.

The course will cover topics such as financial statements, budgeting, forecasting, cost analysis, cash flow management, and investment analysis. Participants learn to interpret financial data and use financial analysis tools to make strategic business decisions. They also gain an understanding of financial risk management and the importance of financial controls.

After the end of the course, the participants will have the ability to analyse financial reports irrespective of the size of the data, as they will learn to extract relevant information by processing any financial data with simple, proven steps. This will boost their confidence not only to interact with financial experts but also to make informed-profitable decisions based on facts and not mere assumptions.

This interactive course will be delivered using industry case studies, practical examples, and real-life experiences, and above all, it is intentionally designed to make the subject of finance, fun to learn.

Remember, good financial management may not always guarantee success, but ineffective financial management can single-handedly bring down any organisation!

Who Should Attend

- Program Officers
- Project Managers
- Public Administrators
- Legal Professionals
- Healthcare Professionals
- Law Enforcement Professionals
- Education Professionals
- Social Workers
- Policy Analysts
- Community Safety Officer
- Administration Officers
- HR Managers
- Procurement & Contract Specialists
- And other non-financial staff and Heads of Departments

Learning Outcomes

- **Understand** critical financial numbers and concepts every professional should know
- **Analyse** the three key financial statements – balance sheet, profit & loss statement, and cash flow statement
- **Effectively** report, budget, forecast, and communicate numbers in form of stories
- **Understand financial data** and make informed decisions that enable identifying financial opportunities and making better investment decisions
- **Effectively communicate** financial information with ease to non-financial stakeholders
- **Develop financial strategies** that align with the organization’s overall goals and KPIs

Why Attend

- **Enables** non-finance leaders to communicate effectively with finance teams, understand their perspectives, and work together to achieve financial goals and objectives
- **Understand budgeting** and financial planning in order to manage public funds responsibly and effectively
- **Prepare** financial reports, express numbers in form of stories
- **Speak** the language of finance, enhance your ability to make informed decisions and effectively contribute to financial discussions
- **Have the ability to assess** financial performance, identify cost-saving opportunities, and optimise resource allocation to achieve organisational goals

Meet Your Facilitator

CHINMAY ANANDA
B.E, MBA, CMA
Financial Educator, Business Storyteller,
International Speaker, Author
Finance Academy Australia

Since 2014, Chinmay has trained and consulted over 7,500 business owners and non-financial managers on the subject of business finance, and over 12,000 students in Australia, India, China and Indonesia.

Chinmay is known for his research on hundreds of failed businesses to discover 'Common Finance Mistakes made in Business' that he has presented to the Australian Taxation Office (ATO), The Institute of Chartered Accountants of India (ICAI), Certified Practising Accountants (CPA), and various Industry Associations and Councils.

His training programs are accredited by the Institute of Certified Management Accountants (ICMA), Australia.

He has developed finance programs that are taught to MBA students in Australia. He teaches the same at the Royal Melbourne Institute of Technology (RMIT), Ducere Global School of Business and Insight Academy of Entrepreneurship.

He served as a 'National Treasurer' of Professional Speakers Australia between 2018-21, and is an active Rotarian.

He is the proud owner of six failed startup ventures. He is proud to have failed so many times, as it prompted him to find out the reasons why. This made him interview hundreds of entrepreneurs, CFOs and financial guru's that made him understand the practical challenges faced by them on daily basis.

He now offers a unique software tool through his new venture – BeHife Analytics Pvt Ltd that is exclusively developed to assist the top decision-makers to make informed profitable business decisions based on facts and not mere assumptions.

Chinmay has authored two books - "FUNdamentals of Financial Statements" and "The Bottomline". The content in these books has been researched, tested and presented over eight years to make the subject of business finance FUN to learn!

Preparation

This workshop is highly interactive with group activities and discussions throughout. Come prepared with some current challenges you are facing in your organisation.

To participate you'll need:

- A computer with camera and microphone
- Strong internet connection
- Quiet, well-lit space
- Current challenges you are facing

Register Early & Save

Extra Early Bird	Early Bird	Standard Price
Register by 28th Jul	Register by 25th Aug	Register by 02th Oct
$795 + GST	$995 + GST	$1,195 + GST
Save $400	Save $200	-

CLICK HERE TO REGISTER

*Group Discounts Available - Contact Registration at
registrations@publicsectornetwork.com or Call on **(02) 9057 9070**

Explore the Agenda

DAY 1 | 03 October 2023, 10:00am - 02:30pm AEDT

10:00am **Welcome and Introductions**

10:15am **Module 1: Understanding financial jargon and terminologies**

The reason many people find the subject of finance complicated is simply that they lack the basics and have many misconceptions about it. Primarily this session answers the question – Why should I learn finance when there are accountants and financial experts?
All misconceptions are clarified, and the basics are explained in simple terms using stories that will create a solid foundation to speak the language of business/organisation – Numbers!

- Four types of financial transactions
- Non-finance person is a myth!
- Understanding difference between Finance & Accounting; Credit & Debit; Profit & Money

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11:00am **Break**

11:10am **Reading, understanding, and analysing financial statements**

In any sport, one cannot tell if a team is winning or losing without having the ability to read and understand the scoreboard. Similarly, in an organisation, financial reports are like a scoreboard that tells if it is making more money than spending.
In this session, participants will learn why financial statements are prepared – how they are prepared – and what numbers to look for so that they can make informed profitable business decisions with ease and clarity.

- Profit & Loss Statement
- Balance Sheet
- Cash-Flow Statement

11:50am **Lunch**

12:20pm **Module 2: Effective financial management**

One of the prime objectives of any organisation is to make more money than it spends. However, the challenge is – do non-finance persons know the financial position of the organisation?
If not, are they making decisions based on facts or mere assumptions without knowing how their decision impacts the bottom line?

- Performing v/s Non-Performing Assets
- Fixed costs v/s Variable costs
- The crucial performance indicators

01:50pm **Break**

01:55pm **Communicating numbers through stories**

Adults are kids who have grown up. As kids we first learn by touching – seeing colours – then language – and then numbers. If you do not include some element of fun and story, then the kid in them will not be interested. They might have learnt to read and understand numbers, however, many struggles when it comes to communicating it in simple laymen language.
In the session, insights on how to effectively communicate numbers (data) using a simple model and process will be shared. Remember, data is like crude oil, it needs to be filtered and processed!

- Simple yet effective ways to tell stories around numbers
- Do's & don'ts whilst storytelling

02:25pm **Reflections and Closing remarks**

02:30pm **End of Day 1**

Explore the Agenda

DAY 2 | 05 October 2023, 10:00am - 02:30pm AEDT

10:00am **Welcome and Introductions**

10:15am **Module 3: The common finance mistakes made in the government**

After interacting with several government professionals on how financial decisions are made and how they go about budgeting, forecasting, and executing the strategies; common finance mistakes were found out.
In this session, the common mistakes will be explained with case studies for participants to learn what NOT to do in their respective departments. It will make them understand even though finance is a common-sense subject why it is still not very common.

- The four common finance mistakes made in the government
- What not to do with finances in government

11:00am **Break**

11:10am **Taking the organisation from HERE to THERE**

Many people think by having more resources is safe but on the contrary, it is worse as they might end up being non-performing. This becomes a burden on the performing assets.
In this session, one will learn how to maintain the optimum level with regard to managing resources.

- The seven levers to drive an organisation
- Why having fewer resources is bad and having more is worse

11:50am **Lunch**

12:20pm **Module 4: Effectively forecasting, budgeting and planning**

Every organisation is constantly trying to work within the budget. In order to achieve this, core team members need to know the common goal (from a finance perspective) and effectively utilise the resources at their disposal.
In this session, participants will learn how to forecast and budget for their own department so that it resonates with the common goal of the organisation instead of operating in isolation or feeling left-out.

- Forecasting – Where should we go?
- Budgeting – What is required to go there?
- Planning – How to get there?

01:50pm **Break**

01:55pm **Capital budgeting techniques**

This session is designed to bring cost-consciousness and will make the non-finance person responsible and accountable for their decisions.
It will give insights on investments to be made with pros & cons by doing the what-if analysis.

- Understanding & calculating Break-Even Point
- The five key capital budgeting techniques
- Doing what-if analysis

02:25pm **Reflections and Closing remarks**

02:30pm **End of Day 2**

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