



Finance for Non- Financial Managers

Online Format

Professor Information

Professor: Robert S. Kemp, DBA, CPA

Course Description & Learning Objectives

The primary objective of the course is to provide participants with the financial insights needed to be an effective manager. The role of financial management in creating value will be the framework for the course.

- Participants will first embrace that businesses attempt to maximize value. The impact of risk and time will be discussed, and how return rewards investors for risk and time.
- Second, participants will then be presented the basic foundations of accounting, such as revenue and cost recognition, cash versus accrual accounting, and internal control. Participants will then be taught how to understand financial statements, including the balance sheet, income statement, and statement of cash flows.
- Third, participants will appreciate how a business is financed. Debt and equity are explored, recognizing the cost of each and the appropriate time to use each.
- Fourth, participants will appreciate how decisions are made to hire people and invest in assets, specifically looking at the benefits from investing versus the cost of financial capital.
- Fifth, participants will appreciate revenue, costs, and earning net income. A business's operating and cash flow cycles will be examined, noting the challenging of managing liquidity. Cost-volume-profit relationships will be explored in getting participants to embrace cost-benefit analysis and break-even analysis.
- Last, participants will explore assessing performance through financial statement analysis. Participants will learn to assess risk, return, efficiency, and competitiveness with numbers ratios, trends, and benchmarking.

Course learning objectives for this course include:

To provide participants with an understanding of the finance function within a business, the decisions faced by the finance function, and how financial performance is evaluated.

Participants are encouraged to assemble in informal virtual teams to share the application of the course learnings to current issues and challenges in their workplaces and as a requirement, must

post a minimum of 4 perspectives on the Discussion Forum during the course. Participants are also encouraged to submit questions to the instructor using Ask Your Instructor features. Instructors will respond to questions when possible and within the time limits of each week's session. Ask Your Instructor features. Instructors will respond to questions when possible and within the time limits of each week's session.

Course Materials

Supplied and available to all participants via Internet online sources

Course Assessments

Weekly practice assessments will be given at the completion of each week's online class (e.g., lectures, slides, and other materials) consisting of 19 multiple choice questions followed by one essay (minimum 500 word). The purpose for the assessments is to determine if the participant has sufficient command of the materials and met the learning objectives. Participants have the ability to attempt the weekly assessments as often as they choose during the course.

Each participant must make 4 contributions to the online Discussion Board during the course.

Week 4 is designed to provide a review of all the materials from the previous 3 weeks. The review session will utilize an audio-video presentation connecting the theory, instruction and the learning objectives to the questions posed by participants.

Upon completion of the review session, a final assessment will be provided. The final assessment consists of 25 multiple-choice questions. Participants will have 45 minutes to complete the final assessment. The participant will have 3 chances to receive a passing score on the final assessment. In order to receive the program completion certificate, one must pass the final assessment.

Course Outline

Session 1

Introduction to course and finance

After completing this course, participants should:

- Understand how businesses create value: the purpose of business
- Understand financial management and the role of finance within a business

Session 2

The Fundamentals of Accounting

After completing this session, participants will be able to:

- Understand the nature and role of accounting
- Understand the process of accounting, including financial statements

Session 3

Understanding Financial Statements

After completing this session, participants will:

- Understand the balance sheet
- Understand the income statement
- Understand the cash flow statement

Session 4

Managing the Finances of the Business to Create Value (risk and return)

After completing this session, participants will be able to:

- Understand risk and the impact of risk on value
- Understand the impact of time on value
- Understand the relationship of acquiring funds and investing funds

Session 5

Managing the Assets of the Business

After completing this session, participants will be able to:

- Understand the types and nature of assets
- Understand the role of assets in creating business value

Session 6

Managing the Financing of the Business

After completing this session, participants will be able to:

- Understand the types and nature of debt and equity
- Understand the role of financing in creating business value

Session 7

Managing the Revenue, Costs, and Cash Flow (liquidity) of the Business

After completing this session, participants will be able to:

- Understand and managing of revenue, costs, and net income
- Understand and managing liquidity

Session 8

Financial Statement Analysis

After completing this session, participants will be able to:

- Understand how to assess the operations and performance of a business
- Measure the critical elements of a business' model and strategy and assess the business as a going concern

Session 9

Financial Statement Analysis Continued

After completing this session, participants will be able to:

- Understand how to assess the management of assets, financing, and operations
- Examine how management uses financial analysis to make critical decisions that impact the total business.

Session 10

Review and Assessment