

## Basic Financial Management

### 1 Day

#### Description

Participants will become familiar with basic accounting concepts and terms, track business transactions, use universal accounting tools such as the general journal, general ledger, and trial balance. Course activities also cover the purpose and how to use the four financial statements-the income statement, the balance sheet, the cash flow statement, and the statement of stockholders' equity. Finally, participants learn how to create and enforce a budget by analyzing financial statements, setting objectives, and monitoring performance. The manual is designed for quick scanning in the classroom and filled with interactive exercises that help ensure student success.

#### Prerequisites

- None

#### Objectives

Upon successful completion of this program, participants will be able to fundamentally:

- ✓ Track business transactions
- ✓ Create and enforce a budget
- ✓ Set objectives
- ✓ Monitor performance

#### Basics of accounting

Accounting

Key accounting terms

#### Accounting cycle

Basics of the accounting cycle

Analyze, record, and post transactions

Trial Balance

#### Income Statement

Income Statement basics

Prepare and interpret an Income Statement

#### Balance Sheet

Balance Sheet basics

Prepare Balance Sheets

Interpret Balance Sheets

#### Other financial statements

Cash Flow Statement

Statement of Stockholders Equity

#### Budgeting

Fundamentals of budgeting

Analyze financial statements

Set objectives

Monitor performance