



My Happy Training Course for Training and Development

Equip Your Employees with Today's Most In-demand Skills Your
Business Needs to Reach Today's Modern Customers!

FINANCE, ACCOUNTING AND BUDGETING
TRAINING COURSES

Table of Contents

Accounting and Financial Fundamentals for Success	4
Accounting Policies and Procedures	4
Accounting, Decision Making, and Financial Communication	6
Accounts Payable Planning and Organizing Practices	7
Accounts Receivable - Planning, Organizing and Achieving Best Practice .	7
Accounts Receivable and Credit Policies Management	9
Advanced Budgeting and Forecasting	9
Advanced Budgeting Workshop	11
Auditing in the Oil and Gas Industry	12
Budgeting and Cost Control	13
Budgeting, Planning and Management Reporting	14
Business and Financial Modelling	15
Cash Flow Statement Workshop - Preparation and Analysis	17
Certificate in Treasury Management	18
Certified Accounts Assistant	20
Chartered Financial Analyst - CFA Level 1 Preparation Course	21
Cost Analysis to Support Strategic Decisions	23
Debtor and Working Capital Management	24
Developing, Improving and Monitoring the Internal Audit Function	25
Effective Budgeting and Operational Cost Control	26
Efficient Finance and Accounting Operations - Best Practices and Updates	27
Fast Closing Month-End and Year-End Accounts	29
Feasibility Studies - Preparation, Analysis and Evaluation	29
Finance and Accounting for the Oil and Gas Industry	30
Finance for Non-Finance Professionals	32
Finance, Risk Management and Corporate Governance	34
Financial Accounting and Reporting	35
Financial Accounting, Reporting and Business Support in the Oil and Gas Industry	36
Financial Analysis Workshop - A Hands-On Approach	37
Financial Bootcamp for Non-Financial Professionals	38
Financial Data Analysis	40
Financial Management Certificate	41

Table of Contents

Financial Management for Projects and Contracts	42
Financial Statements Consolidation and Investment Accounting	43
Foreign Exchange Trading Techniques and Updates	45
Foundations of Financial Modelling	47
Fraud investigation, Prevention and Detection	48
Fundamentals of Accounting	48
Integrating Budgeting, Forecasting and Business Planning	49
Internal Control - Compliance, Operational and Financial	50
International Financial Reporting Standards IFRS and Updates	52
Inventory Accounting and Costing	53
Masterclass -Advanced Strategies in Oil and Gas Finance and Accounting	55
Mastering Budgeting and Cost Control	56
Mastering Finance and Accounting	57
Mastering Finance for Non-Financial Oil and Gas Personnel	58
Payroll - Preparation, Analysis and Management	59
Payroll Management and Effective Payroll Controls	60
Preparing Financial Statements and the Annual Report	61
Professional Accounting Certificate	63
Professional Skills for Finance and Accounting	64
Review of Financial Accounting and Detecting Fraud	65
Risk Based Internal Auditing	67
Spreadsheet Skills for Planning, Forecasting and Budgeting	67
Strategic Financial Planning and Implementation	69
The Complete Course on Budgeting	70
The Effective Accountant	71
The Effective Financial Controller - Managing Financial Functions and Improvement Opportunities	72
The Essentials of Budgeting and Cost Control	73
Treasury and Cash Management	74
Treasury Products and Risk Management	76

Accounting and Financial Fundamentals for Success

Course Content

Day One: Understanding Different Types of Financial Information

Who uses financial information and why?

The flow of information in a company

Distinguishing different types of information and what it is derived from

Basic accounting terminology explained

Reporting formats

Day Two: The Cash Cycle

Cash versus profit

The flow of money in and out of a company

How this is managed and controlled

Customers and Suppliers: The collection and payment processes

Where finance comes from

Basic cash flow statements

Day Three: Inventory and Fixed Assets

How we establish the value of a company's inventory

Different methods of valuation

How fixed assets are recorded

Asset lives and depreciation

The physical verification of assets

Day Four: Financial Statements

Understanding the composition of the Profit and Loss Account

Computing profitability ratios

The Balance Sheet explained

Using financial ratios

Interpreting results and making comparisons between companies

Day Five: Costing and Budgeting

How we classify costs and set standards

Different costing methods used in business

Basic forecasting techniques

Preparing a departmental budget

Comparing actual performance with the budget

Accounting Policies and Procedures

Course Outline

*** *Designing the Accounting Manual***

Purpose of the Accounting Manual
Authorities Assigned to Accounting Personnel
Organization of the Accounting Manual

*** *Accounting Department Setup Planning***

Planning for Proper Reporting
Planning for Human Resources versus Software – HRVSS

*** *Accounting Concepts and their Application***

Underlying Accounting Assumptions
Accrual Basis of Accounting versus Cash Basis
Going Concern Assumption
System and Reliability of Measurement
General Concepts of Assets, Liabilities, Income and Expense

*** *Accounting Procedures General***

Setting Chart of Accounts
Accounting Structure
Exchange Rate Differences
Accounts and Cost Centers
Prepaid and Accrual Concepts and Treatments

*** *Fixed Assets and Capitalization of Costs***

Treatment and Recording of Fixed Assets
Depreciation of Fixed Assets
Disposal of Fixed Assets
Reports on Fixed Assets

*** *Accounts Payables Policies***

Approving Suppliers for Purchases
Receiving Invoices and Inventory
Reports on Payables Due
Payment Orders Processing

*** *Production and Inventory Processing***

Recording of Production Costs
Interdepartmental Transfers of Material
Issuing Finished Goods

*** *Accounts Receivables Policies***

Approving Clients
Bank or Other Guarantees
Recording Invoices
Collection and Recording of Receipts

*** *Other Accounting Policies***

Debit and Credit Notes
Payroll Recording and Reporting

*** Reporting**

Essential Budgeting Policies
Financial Statements Issuance Steps
Financial Analysis and Comparisons to Budgets

Accounting, Decision Making, and Financial Communication

Course Content

Day One: Introduction to Accounting

The importance of accounting information
The role of the Finance Function
The accounting equation and financial accounting systems
Recording facts and applying judgement
Preparing the Income Statement and Balance Sheet
Accounting principles and accounting standards

Day Two: Accounting Reports

The format and contents of the Income Statement
The format and contents of the Balance Sheet
The effect of depreciation and impairment on profit
Identifying and valuing inventory
Preparing the Cash flow Statement
The importance of cash flow in business

Day Three: Management Accounting for Control and Decision-Making

Collecting and analyzing costs
The structure of direct and indirect costs
Dealing with overheads - absorption costing or ABC?
Cost-Volume-Profit and break-even analysis
Decision making - make or buy
Decision making - the effect of limiting factors

Day Four: Communicating the Plan Through Budgeting

Corporate planning and corporate objectives implemented through budgeting
The budgeting process and timescale
Sales budget forecasting techniques
Cascading the budgets across the whole business
Preparing functional budgets and the cash budget
Budgeting principles, methodologies and applications

Day Five: Measuring Performance to Inform Decision-Making

Monthly management reporting

Setting and using standards

Identifying and calculating variances

Operating and planning variances – who is responsible?

Measuring responsibility centre performance, ROI, RI, and EVA

Non-financial performance – the Balanced Scorecard

Accounts Payable Planning and Organizing Practices

Course Outline

The role of auditors and what you can do to prepare for their visit
Internal checks and controls, error and fraud prevention and detection
Setting up new supplier accounts
Performing supplier statement reconciliations
Processing expense claims and credit card statements
Capital and revenue expenditure
Introduction to VAT and non-deductible items
Processing pro-forma invoices and VAT payment schedules
Monitoring costs, reclaiming credit notes, rebates and overpayments
Claiming settlement discounts
Spotting errors and mistakes promptly and avoiding duplicate payments
Journals, prepayments and accruals
Performing supplier statement reconciliations
Reviewing the Aged Creditors Listing
Monitoring costs
Managing Budgets and maximising supplier discounts
Cash Forecasting

Accounts Receivable - Planning, Organizing and Achieving Best Practice

Course Content

Day One: AN INTRODUCTION TO ACCOUNTS RECEIVABLE

Working Capital and Cash Management

Managing working capital

Cash management and the bank facility (line of credit)

Understanding “the cost of credit”

Why credit management is important to the survival of businesses

The 'order to cash' process
Understanding "risk" in "credit"
Accounts Receivable and effective customer service
Identifying under-performing areas to increase customer satisfaction

Day Two: CUSTOMERS AND TRADING TERMS

Terms of trading
Customer credit evaluation
Tools and techniques of financial analysis: ratios; trends; common size analysis
The best performance measure – cash or profit?
Financial distress and the Altman's Z score-type analyses
Trend analysis
Common size (or horizontal) trend analysis of financial statements
Vertical trend analysis of financial statements
Segmental analysis of financial statements
Value added analysis of financial statement

Day Three: DEVELOPING EFFECTIVE STRATEGIES TO MAXIMIZE CASH COLLECTION

Identifying effective "pre-delinquency" collection campaigns
Defining "post-delinquency" activities
Customer sensitive collection strategies
Collection techniques and letter cycles
Appropriate internal and external escalation steps
Using work flow management to maximize collector performance

Day Four: PRACTICAL COLLECTION TOOLS AND TECHNIQUES

Eliminating barriers to payment
Good practice in billing management
Managing customer queries
Recognizing excuses and delaying tactics
Providing solutions to non-payment
Litigation and recoveries
Telephone Collection Techniques
Negotiation skills for successful collections
Communicating and listening skills
Building relationships with customers

Day Five: MANAGING THE RECEIVABLES LEDGER

Developing effective internal relationships to maximize performance
Setting targets and tracking performance
Managing information that dazzles
Defining meaningful KPI's
Latest Developments in Accounts Receivable

Accounts Receivable and Credit Policies Management

Course Content

Day One: Credit Policies Management

Setting Credit Policies

Approving the Credit

Developing Credit Controls

The Need for Accounts Receivable

The Level of Accounts Receivable Companies Should Have

Day Two: The Billing Process

Efficient Billing Process Means Faster Collection

Preventing the Fatal Mistake: Sending the Bill with Errors

The Use of Technology

Day Three: You Made the Sale, It's Time to Collect Your Money

Cash: It's Worth your Efforts

Techniques for Faster Collection

Payment Processing Options

Day Four: The Relationship Between Sales and Credit

Developing Good Working Relationships Between the Two Departments

Involving Sales in the Collection Effort

Day Five: Accounts Receivable Process Analysis

Best Practices in Accounts Receivable (AR)

AR Process Improvement

Improving Quality of Accounts Receivable

Aging of Accounts Receivable and Bad Debts Reserves

Alternatives in Computing Bad Debt

Reducing Bad Debt Write-Offs

Calculating Accounts Receivable Turnover

Calculating Days Sales Outstanding (DSO)

Collection Effectiveness Index (CEI)

Analyzing the Operating and Cash Cycle

Advanced Budgeting and Forecasting

Course Content

Day One: Budgets in Today's International environment

Organizational Planning and Control Framework

The Product / Information / Decision Support Cycle

Strategic, Tactical, and Operational Forecasts

The recognition of risk in Models

Using Budget Models for Simulation Purposes

The Drive toward Shareholder Value (EVA®)

* *The Strategic Plan*

The purpose of planning and budgeting in business

Defining the strategic approach to business planning

Defining strategic assumptions

Building the strategic planning model using financial data

Various strategic and tactical approaches to business planning

Defining the Decision-Support model: Assumptions/Goals and Key Success

Factors

Day Two: Analysing the Historical Data Using Excel®

Recognizing the Basic Patterns Inherent in Historical Data

Using the Exploratory Data Analysis Tools Available in Excel®

Development of Time Series Models using histograms, moving averages, exponential smoothing and regression analysis

Using Regression Analysis as a predictor and estimator

Mastering the use of Exponential Smoothing as a Data Analysis tool

Single Regression vs. Multiple Regression

Validation of Time Series Analysis

Day Three: Approaches to Budget Development

Zero Base Budgeting

Activity based Budgeting

Rolling Budgets

Operational Unit Budgeting

Programme budgeting

Developing the Cash Budget

* *Using Activity-Based Budgeting*

Developing the ABB application model

Budgeting for Processes rather than Departments

Defining Key Cost Drivers

Defining Key Activities

Development of ABB Cost Standards

Developing the Activity-Based Budget

Day Four: Strategic and Operational Cost Analysis Techniques

Identifying fixed, variable and semi-variable costs

Application of Regression in the development of budgets

Building the financial simulation model using articulated financial statements

Building the financial simulation model using deterministic simulation

Building the financial simulation model using probabilistic (Monte Carlo) simulation

* *Developing Manufacturing Standards*

Material Standard Development
Labour Standard Development
Factory and Corporate Overhead Standard Development
Variance Analysis

Day Five: Defining and Testing Optimisation Techniques in Models Using Excel®

Basic Structure of All Optimisation Models
Different Forms and Applications of Optimization Models
Developing a Financial Optimisation Model
Performing Sensitivity Analysis of an Optimisation Model
Interpreting the Solution of an Optimisation Model to a Non-technical Manager
Lessons Learned and Lessons to be Learned

Advanced Budgeting Workshop

Course Outline

*** *Budgeting and Planning***

The Budget and the Functions of Management
Budget as a Planning Tool
Budgets and the Key Financial Statements
Top-Down versus Bottom-Up Process

*** *Budget Cycle, Process and Approaches***

The Budget Cycle
The Characteristics of Successful Budgeting
Making the Budget a Value-Adding Activity
Top Ten Problems with Budgeting
Choosing the Proper Budgeting Approach:
Incremental Budgeting
Zero-Based Budgeting
Flexible Budgeting
Kaizen Budgeting
Activity-Based Budgeting
Rolling (Continuous) Budgets and Forecasts
The Master Budget and its Components
Operating and Capital Budgets
Best Practices in Budgeting
Creating a User-Friendly Template

*** *Forecasting Techniques***

Forecasting Models
Qualitative and Quantitative Methods
Steps in Developing Forecast Models

Time Series and Trend Analysis
Data Conditioning Techniques
Exponential Smoothing and Moving Averages
Simple and Multiple Regression Analysis

*** *Advanced Capital Budgeting Evaluation Techniques***

Business Risk and Cost of Capital
Classifying Investment Projects
Cash Flow Estimation
Analyzing Investment and Operating Cash Flows
Time Value of Money Concept
The Required Rate of Return
Net Present Value (NPV)
Internal Rate of Return (IRR)
Multiple Internal Rates of Return
Modified Internal Rate of Return (MIRR)
Profitability Index (PI)
Pay-Back Period and Discounted Pay-Back Period
Capital Rationing
Comparing and Evaluating Techniques
Sensitivity and Risk Analysis

*** *Breakeven Analysis and Optimization Techniques***

Cost-Volume-Profit (CVP) Analysis
Using CVP to Reach a Target Income
Single Product and Multiple Products Breakeven Analysis
Working with Budget Constraints
Building Optimization Models

Auditing in the Oil and Gas Industry

Course Content

Day One: Understanding Oil and Gas Companies

Oil and Gas Companies – understanding the industry and the risks
Oil and gas value chain and significant accounting issues
Upstream, midstream and downstream activities
Laws and Regulations
Emerging Risk Areas

Day Two: Revenue, Joint Ventures and Reserves

Revenue recognition – contracts
Auditing shutdown management
Auditing Joint Ventures
Auditing outsourced operations
Due diligence programs on third parties

Reserves reporting issues

Day Three: Fraud, Impairment and Provisions

Fraud, fraud prevention and detection

Procurement issues

An effective internal audit function in oil and gas companies

Operational audits

Decommissioning and environmental provisions

Non-current assets and impairment

Day Four: Reserves, Financial Instruments and Other Issues

Auditing oil and gas reserves

Relying on the work of experts

Financial Instruments

Other auditing issues

Day Five: Corporate Governance, Internal Controls and Audit Reports

Governance issues

Sarbanes Oxley

External and Internal Audit Reports

Corporate Boards – perspective on risk and compliance issues

Budgeting and Cost Control

Course Content

Day One: The need for Financial Control in Business

Understanding accounting

Management accounting versus financial accounting

The relationship between business management and financial management

How budgeting fits into the bigger picture

How cost management improves an organisation's financial position

Key aspects of managing working capital

Day Two: Capital Budgeting and Investment Appraisal

The time value of money

Understanding Appraisal Techniques – Net Present Value (NPV), Internal Rate of Return (IRR) and Payback period

Selecting an appraisal technique

The use of Sensitivity analysis in evaluating projects

Strategic considerations in assessing capital projects

Creating an effective Capital Budgeting framework

Day Three: Cost Analysis and Management

Understanding cost structure and behaviour

Costs as a relationship to outputs – cost/volume/price relationship

The concept of contribution margin
Break-even analysis for planning and control
Cost allocation and apportionment
Benefit-cost analysis

Day Four: Full Costing, Marginal Costing and Activity Based Costing

Comparing full and marginal costing
Direct and indirect costs in budgeting for decision making
Role of costs in pricing strategies
Activity Based Costing (ABC)
Managing cost control

Day Five: Budget Construction and Control

Nature and purpose of budgets for planning and control
Types of budgets and budgeting
Creating Key Performance Indicators for financial and non-financial performance
Building a budget
Budgetary control and variance analysis
Budgeting for non-financial measures -introducing the Balanced Scorecard

Budgeting, Planning and Management Reporting

Course Content

Day One: Planning for Success

What are planning strategies?
Strategy analysis, choice and implementation
Introducing the Strategy maps
Corporate value and shareholder value
The agency problem and corporate governance
Planning requirements and working capital

Day Two: The Forecasting Process

Determine the purpose and objective of the forecast
Statistical analytical tools
Quantitative analysis and forecasting
Forecasting techniques
Causal analysis models – regression analysis
Using Excel® to analyse historical data

Day Three: Budgets, Costs and Budgetary Control

Why do we budget? – the purposes of budgeting
Planning and control

Putting the budget together
Cost behaviour and classification
Cost / volume / profit (CVP) and 'what-if' analysis
Standard costing
Flexed budgets
Variance analysis and the reasons for variances

Day Four: Activity Based Costing (ABC) And Activity Based Budgeting (ABB)

Activity based costing (ABC)
Refinement of the costing system
ABC and cost management
Design of ABC systems
The cost hierarchy and cost drivers
Advantages and disadvantages of ABC systems
From traditional budgeting to activity-based budgeting (ABB)
The ABB process
Motivation and the behavioural aspect of budgeting

Day Five: Measuring corporate performance: requirements of a successful performance measurement system

Broadening performance measurement systems
The Drive toward Shareholder Value (EVA®)
Beyond budgeting: integrating financial and non-financial issues
Introducing the Balanced Scorecard and the key perspective

Business and Financial Modelling

Course Content

Day One: Introduction and overview of Financial Modelling

* *Introduction and overview of Financial Modelling*

Define the Terms Model and Financial Model

Learn the 10 steps to create good Financial Models

The 12 steps to Improving traditional Financial Models

Use Flowcharting Techniques to improve your model

* *Time Value Models*

Understand the Time Value of Money

Apply Time Value Concepts to Financial Models

Learn Why the Weighted Average Cost of Capital (WACC) Is Used in Capital Budgeting Models

Use Net Present Value (NPV) and Internal Rate of Return (IRR) Models in Making Capital Expenditure Decisions

Use the built-in functions for NPV, IRR, MIRR

Day Two: Financial Analysis Models

* *Financial Analysis Models*

Use Break-Even Analysis in Financial Models
Use Scenario Analysis in Financial Models
Use Sensitivity Analysis in Financial Models
Compare These Approaches
Incorporate Sensitivity Analysis and Scenario Analysis in Financial Models

** Lease v Buy Analysis Models*

Learn the Fundamental Concepts of Leasing
Identify the Different Types of Leasing
Learn How to Analyze Leasing an Asset vs. Purchasing the Asset
Use Financial Models to Make Lease vs. Buy Decisions

Day Three: Financial Ratio Analysis Models

** Financial Ratio Analysis Models*

Identify Major Financial Ratios
Use Financial Ratios to Measure a Firm's Financial Performance
Use "Peer Group" Analysis to Measure a Firm's Financial Performance
Use Financial Ratios Models to Analyze a Firm's Performance

** Models for Valuation of Stock and Bonds*

Learn How to Apply Dividend Discount Techniques
Calculate the "Intrinsic" Value of a Firm's Common Stock
Rationalize the Difference between Intrinsic Value vs. Market Value for a Firm's Common Stock
Learn How to Apply Bond Valuation Techniques
Calculate the Price and Yield to Maturity (YTM) of a Bond
Construct a Model to Evaluate Potential Bond Investments

Day Four: Comprehensive Models and Tools

** Comprehensive Models and Tools*

Using Tools like Solver and Goal Seeker
Developing a Financial Optimization Model
Identify the Types of Financial Activities That Can Be Connected in a Model

Build the Pieces of a "Connected" Model
Link the Pieces to Form a Multiple-Part Model

** Putting It all Together*

Understand How Models Are Created and Used
Deal with Problems in the Development and Use of Financial Models
Use Financial Models Effectively

Day Five: Case Studies

Case study - Should we maintain existing equipment or replace it with new? The choice is driven by increased revenues, reduced costs, or improved profits. This case demonstrates how to build a model to clearly make the best decision.

Case study - When is it better to lease assets and when is it better to buy them? This case demonstrates how to build a model to calculate the answer that delivers the lower cost between the two.

Case study – This demonstrates how to calculate the value of stock with the ability to dynamically change inputs to view the resulting outputs.
Case study – You are looking to source a supplier to provide you with a piece of machinery together with ongoing service and support. You receive three quotes, all with different prices and variable ongoing costs. Taking costs and time into consideration which one will you choose?

Cash Flow Statement Workshop - Preparation and Analysis

Course Content

Day One: ACCOUNTS PAYABLE, FINANCIAL ACCOUNTING AND THE SUPPLY CHAIN

** The Accounting Environment*

Accounting and financial information
Accounting terminology
Sources of finance
The supply chain
Financial position and financial performance
Cashflow and Working Capital
Why is cashflow so important?
The structure of the statement of cashflows

Day Two: ACHIEVING WORLD CLASS IN ACCOUNTS PAYABLE PROCESSES

** Achieving Best Practice*

Defining Best Practice in AP
Moving beyond P2P
Managing Risk
Principles of Best Practice
End to End AP Process
Defining the issues in Accounts Payable
Invoice Handling
Operational
Master Vendor File Management
Travel and Entertainment (T&E)
Technology
Communication

Day Three: IMPROVING INVOICE PROCESSING AND OPERATIONAL MANAGEMENT

** Invoice Handling*

Dealing with Approvals
Forwarding invoices
Verifying invoice data
Short paying invoices
Paying “low value” items

Identifying “Unidentified” invoices
Handling invoices without invoice numbers
Operational
How to avoid duplicate payments
Limiting telephone calls to AP
Petty cash management
Using Supplier statements

Day Four: HARNESSING TECHNOLOGY IN THE AP PROCESSES

** Master Vendor File Management*
File setup – getting it right from the start
Naming conventions
File maintenance and security issues
Travel and Entertainment
Policy management
Cash advances
Reporting forms
Handling receipts
Reservation management
Employee reimbursement
** Technology*
Imaging and workflow
Using the internet for AP effectiveness
Electronic invoicing

Day Five: MAKING THE PAYMENTS AND MAINTAINING THE RELATIONSHIPS

** Communications and Customer Relations*
Payments status information for vendors
Communicating relevant information to vendors
Communicating with internal customers
Improving Procure to Pay(P2P) Cycle
** Payments and Payment Solutions*
Cheques
Procurement Cards
** Cash Management*
A case study exercise to allow participants an opportunity to apply the learning of the week and define a practical solution.

Certificate in Treasury Management

Course Outline

** Treasury Function*
Definition and Responsibilities of Treasury Function
Treasury Professionals’ Role
Risks Surrounding the Treasury Function:

Credit and Interest Rate Risk
Liquidity Risk and Exchange Rate Risk

*** *Cash and Liquidity Management***

Asset and Liability Management versus Treasury Management
Understanding the Cash Cycle
Reasons for Holding Cash: Transaction, Precautionary and Speculative
The Optimum Cash Balance
Baumol's Model
Miller-Orr Model
Cash Management Techniques
Managing and Accelerating Collections
Managing and Decelerating Disbursements
Ratio Analysis for Decision Making
Accounts Receivable Turnover
Inventory Turnover
Accounts Payable Turnover
Cash Conversion Cycle

*** *Corporate Finance Theory***

Basic Principles in Corporate Finance
The Value of Money
Steps in Investment Management Process
Holding Period Return Calculation for Fixed Income Securities
Risk and Return Concepts
Calculating Mean of Returns
Variance and Standard Deviation for an Individual Security
Covariance and Correlation of Returns for Two Securities
Interpreting Correlation of Returns
Variance and Standard Deviation for a Portfolio of Two or More Securities
Covariance and Correlation of Returns for a Portfolio of Securities
Normalizing Risks and Returns
Coefficient of Variation

*** *Fixed Income Securities and Bonds' Valuations***

The Money Market and Instruments
The Debt Market
Bonds and Sukuk
Other Fixed Income Securities
Risks Associated with the Debt Market
Credit Risk
Prepayment Risk and Interest Rate Risk
Bonds' Valuation Techniques
Price and Maturity Relations
Yield Calculations

*** *Stock Market and Equity Valuations***

The Equity Instruments: IPOs, Seasoned Offerings and Private Equities

Holding Period Returns for Equity Securities
Equity Valuation Techniques
Discounted Cash Flow Model
Multiplier Model

*** *Accounting for Financial Instruments***

Classification of Instruments
Held-To-Maturity Debt Securities (HTM)
Trading Securities (TS)
Available-For-Sale Securities (AFS)
Fair Value Through Profit and Loss Option (FVTPL)
Initial and Subsequent Measurement
Transfer between Categories
De-Recognition of Financial Instruments

*** *Briefing on Derivatives Markets, Hedging and Speculation***

Definition of Derivatives: Forwards, Futures, Options and Swaps
Difference Between Hedging and Speculation
General Internal Hedging Strategies
Investing in the Home Currency
Creating a Natural Hedge
Currency Diversification
Mark-Ups
Counter-Trades and Currency Offsets

Certified Accounts Assistant

Course Outline

*** *Introduction to Accounting***

Importance of Accounting and the Accounting Cycle
Accounting Regulatory Bodies
International Financial Reporting Standards (IFRS)
Generally Accepted Accounting Principles (GAAP)
Accounting Rules Updates and Changes
Stakeholders and Users of Accounting Information
Company Structures and Business Activities
Accounting Principles and Guidelines
Other Characteristics of Accounting Information
How Principles and Guidelines Affect Financial Statements

*** *Analyzing Transactions***

Identifying Account Names
Classifying Accounts
Interpreting Account Movements

*** *The Double Entry Accounting***

Debits and Credits
The Importance of T-Accounts
The 7 Rules of Debits and Credits
Sub-Ledgers and General Ledgers
Preparing Trial Balance

*** *Adjustment Process***

Adjusting Assets and Liabilities, Revenues and Expenses:
Accrued Liabilities / Expenses and Revenues
Deferred Assets / Expenses and Revenues
The Process of Preparing Adjusted Trial Balance
Adjustments for Contra-Accounts

*** *Closing Process***

The Four Important Closing Entries
Using the 10-Column Worksheet
Preparing Financial Statements:
Income Statement
Balance Sheet
Understanding and Preparing Closing Trial Balance

*** *Assets Accounting and Reporting***

Accounting and Presentation of Cash, Petty Cash and Cash Reconciliation
Accounts Receivable and Allowances
Inventory Costing and Valuation
Recording and Maintaining Fixed Assets
Depreciation and Accumulated Depreciation
Intangible Assets and Other Non-Current Assets

*** *Current Liabilities and Accruals***

Accounts Payable and Notes Payable
Accrued Liabilities
Short and Long-Term Loans

*** *Understanding Shareholders' Equity***

Share Capital
Retained Earnings
Government and Management Reserves

Chartered Financial Analyst - CFA Level 1 Preparation Course

Course Outline

*** *Ethical and Professional Standards and Quantitative Methods***

Code of Ethics and Standards of Professional Conduct
Global Investment Performance Standards
Time Value of Money
Discounted Cash Flow Applications
Statistical Concepts and Market Returns
Probability Concepts
Common Probability Distribution
Sampling and Estimation
Hypothesis Testing
Technical Analysis

*** *Economics***

Elasticity, Efficiency and Equity
Markets in Action
Organizing Production
Outputs and Costs
Perfect Competition and Monopolistic Competition
Monopoly and Oligopoly
Markets for Factors of Production
Money, the Price Level and Inflation
Fiscal Policy and Monetary Policy
Central Banks

*** *Financial Reporting and Analysis***

Financial Statement Analysis
Financial Reporting Mechanics and Standards
Understanding Income Statement and Balance Sheet
Understanding Cash Flow
Financial Analysis Techniques
Inventories, Long-Lived Assets and Non-Current Liabilities

*** *Corporate Finance, Portfolio Management and Equity Investment***

Capital Budgeting
Cost of Capital
Measures of Leverage
Dividends and Share Repurchases
Working Capital Management
Corporate Governance
Portfolio Management
Risk and Return
Portfolio Planning and Construction
Security Market Indices and Market Efficiency
Equity Securities and Industry Analysis
Company Analysis and Equity Valuation

*** *Fixed Income Securities and Alternative Investments***

Features of Debt Securities

Risks Associated with Investing in Bonds
Bond Sectors and Instruments
Understanding Yield Spread
Valuation of Debt Securities
Measurement of Interest Rate Risk
Derivative Markets and Instruments
Forward, Futures and Swap Markets and Contracts
Alternative Investments
Investing in Commodities

Cost Analysis to Support Strategic Decisions

Course Content

Day One: Introducing the Linkages between strategy and costing

Managing contemporary organisation
Strategic Plan, Budgeting, Costing and Management Control
Management Accounting for organizational control systems
Responsibility accounting and the process-view
The context for costing
The Budget and its role for achieving organizational targets
What is it the situation in your organisation?

Day Two: Cost analysis and classifications

Cost terms and classification
Inventoriable vs. period costs
Manufacturing vs non-manufacturing costs
Variable vs. Fixed costs (CVP analysis)
Direct vs. indirect cost
Under-costing and Over-costing problems
Problems and Examples - Case study illustration

Day Three: From cost accounting to management control

Cost allocation: traditional costing and activity-based costing (ABC)
From traditional budgeting to Activity-based budgeting (ABB)
Activity-based management
Decentralized organizations
Cost/Profit/Investment centers
Transfer-pricing issues
Problems and Examples - Case study illustration

Day Four: Flexible budgets and variance analysis

The features of budgetary control

Define the master budget and explain its major benefits to an organization
Describe the difference between a static budget and a flexible budget
Compute flexible-budget variances and sales-volume variances
Explain why standard costs are often used in variance analysis
Integrate continuous improvement into variance analysis
Case study, problems and exercises

Day Five: Linking strategy to actions: Beyond costing

Shortcomings of traditional approaches to measurement
The Balanced Scorecard: linking Strategy to Performance Measurement
Financial perspective, Customer perspective
Internal Business Process perspective, Learning and growth perspective
Developing and adapting scorecard
Case study illustration

Debtor and Working Capital Management

Course Outline

*** *Working Capital Management***

The Objectives and Structure of Working Capital Management
The Objectives of Working Capital Management
The Structure of Working Capital

*** *The Accounting Concept of Working Capital: A Critique***

The Accounting Notion of Solvency
Liquidity and Accounting Profitability
Financial Interpretation: An Overview
Liquidity and Turnover

*** *The Working Capital Cycle and Operating Efficiency***

The Working Capital Cycle
Operating Efficiency

*** *Real World Considerations and the Credit Related Funds System***

Real World Considerations
The Credit Related Funds System

*** *Strategic Debtor Investment***

*** *The Effective Credit Price and Decision to Discount***

The Effective Credit Price
The Effective Discount Price
The Decision to Discount

*** *The Opportunity Cost of Capital and Credit Related Funds System***

The Opportunity Cost of Capital Rate

The Credit Related Fund System

The Development of Theory

*** *The Strategic Impact of Alternative Credit Policies on Working Capital and Company Profitability***

Effective Prices and the Creditor Firm

Alternative Credit Policies, Working Capital Investment and Corporate Profitability

*** *Empirical Evidence and Theoretical Review***

The Theory

The Empirical Evidence

Late Payments and the Case for Legislation

Developing, Improving and Monitoring the Internal Audit Function

Course Content

Day One: Defining and Developing the Internal Audit Process and Establishing the Roles within the Internal Audit Dept.

Defining, developing and implementing an Internal Audit Function

Defining the distinctions and responsibilities between Internal and External Auditors

Identifying the Internal Audit Staff Positions

Developing the Audit Committee Charter for a Board of Directors

Review of Statements on International Auditing Standards Update and General Auditing Practice Issues

Identifying Internal Audit Staffing Requirements

Day Two: Examining and Understanding the Differences between Various Types of Audits, including Risk Factors

Operational Audits

Financial Audits

Compliance Audits

Fraud and Forensic Audits

Information Systems Audits

Review of Current Year U.S. Audit Risk Alerts

Day Three: Selecting, Procedural Planning and Commencing Internal Audit Examinations

Developing Streamlined Processes for Conducting Internal Audit

Examinations

Identifying Effective Audit Programs for the Various Types of Audits
Evaluating and Selecting Internal Audit Methodologies
Notifying the Internal Auditee and Supervisors of the Internal Audit Examination and Promoting Cooperation and Assistance in Achieving Common Goals
Evaluating Internal Controls Systems and Accessing Network and Computer Files and Folders
Effecting Changes to an In-Process Internal Audit Examination

Day Four: Managing Internal Audit Examinations and Ensuring the Credibility for the Internal Audit Team

Planning the Audit Commencement Conference Meeting
Accumulating Relevant Documentation during the Internal Audit Process
Professional Standards and Responsibilities Associated with Internal Auditing Documentation
Tools and Methods for Ensuring a Smooth Audit Process
Techniques for Ensuring Credibility for the Internal Audit Team

Day Five: Issuing Reports, Conducting Exit Conferences and Implementing Corporate Governance Policies

Communicating Audit Findings and Suggestions for Areas of Improvement
Planning the Audit Exit Conference Meeting
Distributing the Final Internal Audit Report within the Organization
Conducting Post-Audit Reviews
Internal Controls Updates for Boards of Directors
Audit Risk Developments and Projects on the Near-Term Horizon

Effective Budgeting and Operational Cost Control

Course Content

Day One: Introduction: Building a Common Financial Language

The key role of budgeting and cost control in contemporary organizations
The 21st century business imperative: delivering value added (but to whom?)
Financial vs. Managerial accounting (for decision making)
Understand your processes: integrating financial and non-financial aspects
The budgeting process
Examples and Discussion

Day Two: The Budgeting Process

The key features of budgeting
Advantages and concerns with budgeting

Accountability and centers of responsibility
Zero-based budgeting
Budgeting and cost control
Examples and Discussion

Day Three: Cost Analysis

Different costs for different purposes
Fixed vs. Variable costs
The Cost-Volume-Profit analysis model
Contribution Margin analysis
Examples and Discussion

Day Four: Traditional vs. Advanced Techniques in Cost-Control

Under-costing and over-costing: the consequences for profitability
Indirect (OH) vs. Direct costs:
Traditional Cost Allocations systems vs. Activity-Based Costing (ABC)
Linking resources, activities and management
Variance analysis
Video, Case Study and Examples

Day Five: Beyond the Budgets: Balanced scorecards and Six-sigma

Broadening performance measurement systems
Beyond budgeting: integrating financial and non-financial issues
Introducing the Balanced Scorecard
Introducing the Strategy maps
Introducing Six-sigma
Video, Case Study and examples

Efficient Finance and Accounting Operations - Best Practices and Updates

Course Outline

-The Importance of Best Practices (BP)

Effective versus Efficient Tools
Functions of Management
Finance and Accounting Vision and Mission
Customer Service Survey
Purposes and Processes of Finance and Accounting (F&A)
Accounting Cycle and Financial Statements Cycle

**** Accounts Payable (AP) Best Practices***

The Life Cycle of Accounts Payable
Improving AP through Decentralization and Centralization
Enhancing AP Processing Using Vendor Analysis and Reconciliation

Electronic Expense Reporting
On-Line Purchasing Catalogue
Document Management System

*** *Billing, Collection, Inventory Cash Management, and Budgeting Best Practices***

Accounts Receivable Life Cycle and Tools
Inventory Life Cycle and Tools
Improving Cash Management, Lockbox Collections, and Zero-Balance Accounts
Modern Budgeting Techniques Mindset

*** *Fixed Assets Best Practices***

Fixed Assets Life Cycle and Tools
Bar Coding Systems
Capitalizing versus Expensing of Fixed Assets

*** *Reporting Best Practices Using Excel***

Improving Timeliness and Accuracy of Business and Accounting Data
Enhancing Report Development and Analysis
Consolidating your Data
Validating Data for Accuracy
Using Pivot Tables
Preparing Periodic Reports in No Time
Performing Efficient and Accurate Reconciliation
Bank Statement Reconciliation
Payroll Reporting and Analysis
Accounts-Payable Reporting and Analysis
General Ledger Reporting, Reconciliation and Analysis
Budgeting Reporting and Analysis
Invoice Analysis and Reporting
Creating Flash Management Reports
XBRL, and Dashboards
Enhancing Policies and Procedures Manuals

*** *Essential Behavioural Concepts for Enhancing Finance and Accounting Operations***

The New Set of Skills for F&A
Clean Desk Policy
Hiring the Best, Cross-Training, Back-Up Strategies, and Teamwork
Staff Responsibility Charts
Successful Meetings
Review/Authorization Procedures
Peak Performance Time

Fast Closing Month-End and Year-End Accounts

Course Content

Day One: Introduction to Fast Close Concepts

Different types and benefits
Steps needed to achieve a fast close
Analyzing and reviewing the current closing process
Redesigning the closing cycle
Finance function stakeholders, redesign and solutions

Day Two: Developing a Fast Close Strategy

Examining closing activities and requirements
Best practices in attaining fast close, soft close and virtual close
Optimizing charts of accounts and journal entry requirements
Organizing corporate resources to achieve fast close
Identifying potential roadblocks

Day Three: Managing Change and Utilizing Technology

Standardization, customization and centralization
Reviewing paradigms and the difficulties of effecting changes
Force Field Analysis
Change Management Exercises
Using technology to improve organizational redesign

Day Four: Operational Implementation of a Fast Close

Examining the pre-close and fast close processes
Adopting benchmark and other measurement standards
Key Performance Indicators (KPIs)
Documenting fast close processes incorporating the utilization of checklists
Analytical Case Study

Day Five: Financial Reporting and On-Going Improvements to the Closing Process

Design and implementation of controls needed for financial reporting
Improving the closing process and adopting improvement measurements
Identifying management reporting criteria
Summary of the programme

Feasibility Studies - Preparation, Analysis and Evaluation

Course Content

Day One: Planning a Feasibility Study

Introductions, course purpose, goals and objectives
What are feasibility studies and why are they important?
Feasibility studies: definitions, principles and concepts
Identifying where a feasibility study occurs in a project plan
Creating and protecting 'value'
Understanding the business need

Day Two: Considering the Options

Distinguishing between needs and wants
Performing an options analysis
Creative thinking and problem solving
Consideration of the risks and opportunities

Day Three: The Risk Assessment

The risk management process and application
Identifying and assessing the risks of the preferred option
Identifying and managing key stakeholders
Establishing the cost estimate
Contingency determination

Day Four: The Feasibility Assessment and Evaluation

Determining the most feasible option
Financial analysis techniques
Non discounting methods
Discounting methods
Net Present Value, Internal Rate of Return

Day Five: Preparing the Report

Developing the feasibility report
Understand the characteristics of proper communication
Identifying how interpersonal relationships ensure successful feasibility studies
Real case feasibility study review and analysis
Summary, key messages and learning outcomes

Finance and Accounting for the Oil and Gas Industry

Course Content

Day One: The E&P Business and Project Economics

** The Business Environment*

Business objectives

Stakeholders

Corporate governance

** The Exploration and Production (E&P) Business*

Risk and reward

Commercial arrangements

The field life cycle

** Project Economics*

Project cash flows

The time value of money

Discounting and the cost of capital

Project economic models

Decision criteria

Day Two: Accounting, Exploration and Development Costs

** The Accounting System*

Capturing and recording data

Cash and accruals

The balance sheet

The income statement and profit measurement

Accounting principles and standards

** Capital and Operating Expenditure*

Matching costs and benefits

Assets and expenses

** Exploration and Appraisal Costs*

Full cost and successful efforts

Intangible assets

** Development costs*

Commitments

Tangible assets

Day Three: Reserves, Production and Cost of Sales

** Reserves of Oil and Gas*

Classification of reserves

Reserve quantity disclosures

** Production Costs*

Lifting costs

Maintenance costs

Royalties

** Depreciation, Depletion and Amortisation (DD&A)*

Unit of Production (UOP) method

Changes in costs and reserves

** Ceiling or Impairment Tests*

Test requirement and process

Accounting for test results

** Decommissioning, Removal and Restoration*

Obligations to remove and restore

Reporting of decommissioning liabilities and costs

Day Four: Risk and Cost Sharing Arrangements

* *Joint Ventures*

Cash calls

Billing statements

Entitlements and liftings

* *Transfers of interests or risks*

Farm outs

Carried interests

* *Production sharing contracts*

Cash flow implications

Reserve implications

* *Long-term gas contracts*

Pricing mechanisms

Take or pay

Day Five: Financial Analysis, Budgets and Management Reports

* *Analysis of Financial statements*

Profitability, liquidity and solvency

Investment measures

* *Budgets*

Authorisation of expenditure

The budget process

* *Management reports*

Responsibility reporting

Analysis of variances

Finance for Non-Finance Professionals

Course Content

Day One: Business Organizations, Sources of Finance, the Finance Function

The development of business organizations

The role of Finance and the Finance Function

Sources and types of finance for business organizations

Teamwork exercise: Preparing a business plan to present to potential investors

The structure of the financial accounting system

The Income Statement and Statement of Financial Position

Teamwork exercise: Financial accounting and reporting case study

Day Two: The Annual Financial Report

The purpose and format of the Annual Financial Report (AFR), prepared according to IFRS

The financial and non-financial elements of the AFR

Teamwork exercise: Assessing the effectiveness of the AFR as a means of communicating with our key stakeholders
The difference between cash flow and profit
Teamwork exercise: Preparing and presenting a Cash Flow Statement
How to analyze and interpret the AFR
Teamwork exercise and presentation: Assessing a company's performance and position by analyzing their AFR

Day Three: Management Accounting

Understanding the difference between management accounting and financial accounting
Calculating the cost of our products and the problem of overheads (indirect costs)
Overhead apportionment – absorption costing versus Activity Based Costing
Teamwork exercise: Preparing cost estimates for a contract bid
Cost-Volume-Profit and break-even analysis
Budgeting – objectives and process
Teamwork exercise: Preparing next year's budgets for a manufacturing business
Analysing the differences between budget and actual, using Variance Analysis

Day Four: Investment Appraisal

The time value of money – future values and present values, perpetuities and growth
Group discussion: Identifying new investment opportunities for your business:
Teamwork exercise: Basic appraisal methods – Accounting Rate of Return and Payback
The cost of capital - Equity and Debt
Teamwork exercise: Calculating the Weighted Average Cost of Capital (WACC)
Teamwork exercise: Advanced appraisal methods – Net Present Value (NPV) and Internal Rate of Return (IRR):
Dealing with capital rationing using the Profitability Index method
Dealing with forecasting uncertainty using Sensitivity Analysis
Teamwork exercise: Comprehensive investment appraisal mini-case

Day Five: Treasury and Risk Management

Interest rate risk
Group discussion: The role of Treasury
Managing interest rate risk using options and swaps
Teamwork exercise: Devising an effective interest rate swap
Foreign currency risk
Managing foreign currency risk using natural techniques
Managing foreign currency risk using transactional techniques
Teamwork exercise: Hedging the risks of a foreign currency transaction

Finance, Risk Management and Corporate Governance

Course Content

Day 1: Finance and financial information

The meaning and importance of finance in business
The importance of financial information – internal and external
The corporate annual report and the financial statements
Capital employed: long – term assets and working capital
Analysing financial statements for profitability, liquidity, efficiency and financial structure
Investment ratios and market data sources

Day 2: Financing the Business and Capital Structure

Sources and types of long-term finance
Sources and types of short-term finance
Calculating the Cost of Equity – what your shareholders expect
Calculating the Cost of Debt – it depends on your credit rating
The weighted average cost of capital (WACC)
Choosing the best mix of equity and debt

Day 3: CAPEX - Analysis of Investment Decisions

Growing your business with new investment projects
Preparing spreadsheet forecasts for investment appraisal
Basic appraisal techniques: Accounting Rate of Return (ARR) and Payback
Discounted cash flow appraisal techniques: NPV and IRR
Capital Rationing and the Profitability Index (PI)
Dealing with risk in investment appraisal

Day 4: Financial Risk Management

Risk and uncertainty in business
How to manage risk – the four Ts
Financing risk and operating risk
Foreign currency risk management
Interest rate risk management
Role of Internal Audit, Audit Committee, and Chief Risk Officer

Day 5: Corporate Governance

Recognising the needs of stakeholders
The origins and development of corporate governance
Corporate governance codes and regulation
The role of the Board of Directors
International corporate governance and the OECD
Emerging trends in corporate governance

Financial Accounting and Reporting

Course Outline

*** *Financial Statements and Business Decisions***

Accounting and Financial Systems
Four Key Financial Statements
Relationship among the Financial Statements
Management Uses of Financial Statements
Essential Notes to the Financial Statements

*** *Income Statement***

Recognizing and Accounting for Revenues and Expenses
Applying Matching Principle and Accrual Basis
Comprehensive Income and Earnings Per Share
Signs of Cooking the Books

*** *Balance Sheet and Statement of Owner's Equity***

Categories and Accounts of Assets, Liabilities and Equity
Definitions of Accounts in the Balance Sheet
Statement of Owners Equity
Caution Flags

*** *Cash Flow***

Defining the Three Sections of Cash Flow Statement
Direct versus Indirect Method and the Relation to BS and IS
Interpreting Cash flow Patterns

*** *Accounting Adjustments***

Accruals and Unearned Revenue and Prepayments
Accounting Estimates
Financial Statements Relationships

*** *Receivables***

Measuring and Reporting
Estimating and Accounting for Bad Debts
Methods of Converting Accounts Receivable to Cash

*** *Inventory***

Nature of Inventory and Cost of Goods Sold (COGS)
Methods for Determining Inventory and COGS Values

*** *Property, Plant, Equipment and Intangibles***

Classifying, Measuring and Recording Long-Lived Assets
Accounting for Repairs, Maintenance, and Additions

Depreciation, Amortization and Disposal of Assets
Accounting and Reporting for Intangibles and Natural Resources

*** Reporting and Interpreting Investments**

Types of Equity and Debt Investments
Accounting for Investments
Fair Value and Equity Methods / Controlling Interest

*** Liabilities and Owners' Equity**

Definitions and Classification of Liability Accounts
Types of Ownership and Stock
Accounting for Capital and Dividends
Accounting for Treasury Shares

Financial Accounting, Reporting and Business Support in the Oil and Gas Industry

Course Content

Day One: Oil and Gas Industry Overview

Current challenges in gaining access to reserves
The nature of the business and the role of the finance professional
Case study review
Oil and Gas financial accounting and reporting principles
Various financial reporting frameworks
Specific accounting terminology
Full cost V successful efforts

Day Two: Oil and Gas Accounting Methods and Techniques

Specific financial accounting topics
Non drilling exploration costs
Acquisition costs
Drilling and development costs
Expensing of depreciable assets
Accounting for production activities
Asset retirement obligations and asset impairment
Accounting for revenue

Day Three: Partnerships and Understanding Financial Information

Joint ventures and product sharing agreements
Financial performance, position and cash flow statements
Ratio analysis and interpretation
Analysing and interpreting 'energy specific' ratios

Day Four: Improving Corporate Governance

Project lifecycle and project planning
Importance and application of risk management
Developing and managing the risk register
Developing and challenging a cost estimate
Developing and managing contingencies
Probabilistic methodology using Montecarlo simulation

Day Five: Capital Contracting and Project Performance and Reporting

Identify the business needs
Understand the market and risks
Developing the contracting strategies and tactics
Contract management
Financial and management reporting for effective decision making
Developing, measuring and reporting KPIs
Earned value management for Oil and Gas

Financial Analysis Workshop - A Hands-On Approach

Course Outline

**** Financial Statements and Business Decisions***

Accounting and Financial Systems
Four Key Financial Statements
Relationship among the Financial Statements
Management Uses of Financial Statements
Essential Notes to the Financial Statements

**** Financial Statement Analysis: An Introduction***

Role of Financial Reporting and Analysis
The Core Financial Statements and the Importance of the Annual Report
The Important Role of Notes and Supplementary Information
Objective and Types of Audits of Financial Statements
Financial Statement Analysis Framework
The Accounting Cycle
Financial Reporting Mechanics
Relationship, Elements and Classification of Financial Statements

**** Financial Reporting Standards***

Importance of Reporting Standards in Security Analysis and Valuation
The Standards Setting Bodies
International Financial Reporting Standards versus Generally Accepted Accounting Principles

*** *Understanding Financial Statements***

Income Statement Components

Revenue and Expense Recognition

Balance Sheet Components:

Measurement and Classification

Cash Flow Statement:

Operating, Investing, and Financing Activities

Direct versus Indirect Methods in Cash Flow Preparation

*** *Financial Analysis Techniques***

Ratio Analysis

Liquidity: Current, Quick, and Cash Ratios

Asset Management and Activity Ratios

Solvency: Debt, Equity, and Times Interest Earned Ratios

Profitability: Profit Margin, Gross Margin, Return on Assets, Return on Equity

Market and Valuation: Price-Earnings and Earnings Per Share Ratios

Vertical Analysis and Strategy: Balance Sheet and Income Statement Approaches

Trend Analysis and Growth

DuPont Analysis: The Three-Step and Five-Step Models

Time-Series and Cross-Sectional Analysis

Limitation of Ratio Analysis

*** *Financial Statement Analysis: Applications and Presentations***

Evaluating a Company's Past Performance

Comprehensive Real-Life Analysis of Publicly Traded Companies

Financial Bootcamp for Non-Financial Professionals

Course Content

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Interest rate risk

** Group discussion: The role of Treasury*

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** Teamwork exercise: Devising an effective interest rate swap*

Foreign currency risk

Managing foreign currency risk using natural techniques

Financial Data Analysis

Course Content

Day One: Getting started with Financial Analysis (what has happened so far)

The role and responsibilities of financial management
The relationship between accounting and finance in analysis
A review of the basic financial statements and their roles
Why ROI is still a good place to start
Identifying key success factors in your industry sector
Ratios: what they are, which ones to use and why
Financial review compared to targets and expectations
Financial performance measurement systems
Key accounting assumptions
Case study – Beginning to analyze example

Day Two: Moving beyond the basics in financial analysis

The two kinds of Free cash flow (FCF)
Altman's Z-Score and what it really means
Du Pont analysis and what it tells us
Scenario analysis: how to calculate it and what it tells us
Sensitivity analysis: how to calculate it and what it tells us
Trend analysis: when is a trend a trend? What to do?
Improving Return on Equity (ROE)
Case study – Continue the example analysis

Day Three: Evaluation of the information (where we are today)

How do I interpret these details?
What are the important metrics and why?
Annual reports, footnotes and beyond; what can they signal?
Short-term success evaluations process and measures
Industry data, sources and uses
Benchmarking for evaluation purposes
EVA, RONA, EBITDA, etc: what do they mean and how to use them?
Calculating the results of analysis
Case study – Complete the example analysis

Day Four: Budgeting and the Management Process (the future)

Strategy – direction and vision
Implementing strategy – the operational planning process
Budgets – the financial expression of the operating plan
The purpose of budgets – control

The human side of budgeting
Elements of the budget framework
Advantages and limitations of budgets
Reporting – the key to control
Case study – Beginning to prepare the budget

Day Five: Completing the budget using the tools we have learned

Assumptions
Master budget
Proforma financial statements: Income statement, balance sheet, cash flow statement
Capital expenditure (CapEx) budget
Sales and marketing budget
Production budget
General and Administrative budgets
Case study: Complete the budget

Financial Management Certificate

Course Outline

*** *The Scope of Corporate Finance***

Corporate Finance Functions
Dimensions of Capital Raising
Four Key Financial Statements
Financial Statements and Cash Flow Analysis
Types of Financial Ratios
Future and Present Values Practical Applications

*** *Strategic and Operational Financial Planning***

Overview of the Planning Process
Long-Term Financial Planning
Sustainable Growth Model
Pro Forma Financial Statements
Assumptions to Generate Pro Forma Financial Statements
Building Strategic Financial Models
Modelling What-If-Analysis

*** *Corporate Finance, Capital Budgeting and Cost of Capital***

The Capital Budgeting Process
Net Present Value and Internal Rate of Return
Discounted Payback Period
Profitability Index
Weighted Average Cost of Capital
Measures of Corporate Leverage
Dividends and Share Repurchases

*** *Mergers, Acquisitions, and Corporate Control***

Methods of Acquisitions
Motives for Mergers and Acquisitions
Anti-Takeover Measures
Value Maximizing Strategies
Bankruptcy and Financial Distress
Major Causes of Business Failure
Bankruptcy Laws
Valuing a Target Company

*** *Stock and Bond Valuation***

Valuation Fundamentals
The Basic Valuation Model
Term Structure of Interest Rates
Zero Growth and Constant Growth Valuation Models
Variable Growth Model

*** *Short-Term Financial Management***

The Cash Conversion Cycle and Cash Management
Accounts Receivable Management
Operational Defensive Intervals
Accounts Payable Management
Aggressive versus Conservative Approach
Working Capital Management

Financial Management for Projects and Contracts

Course Content

Day One: Fundamentals of Finance

Financial accounting concepts
Generally accepted accounting principles
Reading and understanding financial statements
Financial analysis
Managerial accounting
Business case consideration
Cost vs. revenue
Profitability measures
ROS
ROA/EVA
ROE
IRR
Time value of money

Discounted cash flows
Direct vs. indirect costs
Fixed vs. variable vs. semi-variable costs
Break-even analysis

Day Two: Contract Profitability - Pricing

Pricing strategy and tactics
Profit planning
Cost estimating
Cost-based pricing
Market-based pricing
Value-based pricing
* *Profit objective*
 Market structure
 Follow-on business
 Risk
 Z score

Day Three: Asset Management - Cash is King

Cash
Timing of cash flows
Accounts receivable
Inventory
Equipment
Revenue recognition
Financing arrangements

Day Four: Terms and Conditions (Ts & Cs) - Best Prices

Value, cost, and risk
Asset-friendly Ts and Cs
Unfavourable Ts and Cs
Metrics to evaluate

Day Five: Cost Estimating What Works Best

Cost estimating methods
Planning and scheduling
Making sense of historical data
Experience curves
Relationship between cost estimating and pricing

Financial Statements Consolidation and Investment Accounting

Course Outline

*** *Financial Instruments***

Categories of Investments
Presentation of Financial Instruments
Distinguishing Liabilities from Equity
Classification of Instruments:
Held-to-Maturity Debt Securities (HTM)
Trading Securities
Available-for-Sale Securities (AFS)
Fair Value through Profit and Loss Option
Determining Fair Value
Initial and Subsequent Measurement
Reclassification and Transfer between Categories
Constraints on Reclassifications
Derecognition of Financial Instruments
Impairment of Financial Assets Carried at Amortized Cost
Impairment of Financial Assets Carried at Fair Value
Impairment of Financial Assets Carried at Cost
Accounting for Sales of Financial Instruments
The Recent Accounting Updates According to IFRS 9

*** *Investments in Associates***

Accounting Based on the Equity Method
Situations when Cost Method is Applicable
Differences in Fiscal Year
Intercompany Transactions between Investor and Investee
Accounting for a Partial Sale or Additional Purchase of Equity Investment
Change in Level of Ownership or Degree of Influence
Accounting for Impairment

*** *Transactions Accounted for as Business Combinations***

Defining a Qualifying Business
Structures of Business Combinations
IFRS and US GAAP Consideration

*** *Accounting for Business Combinations***

Applying the Acquisition Method
Identifying the Acquirer
Recognizing and Measuring the Identifiable Tangible and Intangible Assets
Acquired and Liabilities Assumed
Classifying or Designating Identifiable Assets Acquired and Liabilities
Assumed
Recognizing and Measuring any Noncontrolling Interest
Measuring the Consideration Transferred
Recognizing and Measuring Goodwill or Gain from a Bargain Purchase
Acquisition Related Costs
Accounting for Gain on Bargain Purchase Option

*** *Consolidated Financial Statements***

Defining "Control"

Changes in Ownership Interest without Loss of Control

Changes in Ownership Interest Resulting in Loss of Control

Consolidation Procedures

Intercompany Transactions and Balances

*** *Post Combination Measurement and Accounting***

Reacquired Rights

Contingent Liabilities

Indemnification Assets

Contingent Consideration

*** *Goodwill and Gain on Bargain Purchase Options***

Measurement of Goodwill

Impairment of Goodwill

Foreign Exchange Trading Techniques and Updates

Course Outline

*** *A short recap of the properties and risk/reward profiles of FX derivative products?***

Derivative Products

Futures

Outright Forward Contracts

Non-Deliverable Forwards

Currency Futures

Options

Conventional Currency Options

Barrier Options

Warrants

Swaps

FX Swaps

Currency Swaps

*** *Foreign Exchange***

Describe the features and characteristics of spot FX market functions

Discuss the size, shape and dynamics of the FX market

Discuss what impacts FX rates

Determine base and counter/quoted currency

Distinguish between big figures and pips

Recognize FX terminology

Discuss risk management and spot trading limits

*** *Forward Foreign Exchange***

Identify the components of a forward “outright” FX transaction
Describe and calculate the forward rate through the spot market and money market deposits
Explain how a forward contract is quoted
Discuss points, premiums and discounts
Calculate a forward rate from the spot rate and points
Apply forwards from an end user’s vantage point
Discuss hedging
Describe the features and characteristics of non-deliverable forwards (NDFs)

*** *FX Swaps***

Describe the structure and mechanics of an FX swap
Outline how FX swaps are used in place of deposits to hedge an FX outright
Determine the advantages of using FX swaps
Differentiate between an outright and a swap
Recognize how the forward trader earns a profit
Discuss risk management and forward trading limits

*** *FX Derivatives***

Futures and Outright Forward contracts by a combination of
Buying the base/pricing currency and selling the pricing/base currency
Financing the position with currency repo
Deriving the fair forward price by the maturity cash flows (interest rate parity)
By using swap points that are traded in the market as a product in their own right
Options using a variant of Black-Scholes Pricing model which requires inputs for:
FX spot rate
Two sets of interest rates
Implied volatility
Currency Swaps by decomposing into:
An exchange of principal
Two interest rate swaps
A basis swap

*** *FX Options***

Define calls and puts
Explain different quoting methods
Describe in, at and out of the money
Show intrinsic value + time value = premium
View payoff profiles of the respective options
Identify the main pricing components of an option
Analyze basic applications
Discuss options on NDFs

Foundations of Financial Modelling

Course Content

Day 1: Foundations of Finance

Financial and Management Accounting
Developing Financial Statements – Income Statement, Balance Sheet (Statement of Financial Position) and Cash flow Statements
Financial Performance using Ratio Analysis
Management Accounting – developing budgets
OPEX & CAPEX
Financial Terminology Explained

Day 2: Foundation of Modelling

Basic Excel functions
Steps to develop a Financial Model
Flow charting Techniques to improve Modelling
Input Tables
Pivot Tables
Foundation Analysis Tools in Excel

Day 3: Financial Modelling

Forecasting the Income Statement, Balance Sheet (Statement of Financial Position) and Cash flow Statements
Budgeting Models
Purchase Decisions
Modelling Finance Decisions – Equity or Debt and the Cost of Capital
Capital Investment Decisions – Payback, ARR, NPV & IRR using Excel
Graphs and Charts to support financial models

Day 4: Modelling Risk Management Scenarios

Identifying the major Risks in the Oil and Gas sector
Modelling Risk and Uncertainty
Sensitivity Analysis
Scenario Analysis
Break Even Analysis
Modelling and Managing changes in Interest Rates and Exchange Rates

Day 5: Modelling the Financial Performance of Oil and Gas Projects

Variance Analysis
Critical Path Analysis – Financial and Manpower implications
GANTT Charts
Earned Value Analysis
Managing Variances

Fraud investigation, Prevention and Detection

Course Outline

Fraud in the global context
Fraud and its impact on corporate reputation
Whistleblower programmes and fraud prevention
Fraud typologies
Information and security threats
Ethics and fraud control
Regulatory response to fraud
Statistical Overview of Fraud Problem
Common Types of Fraud
Who Commits Fraud?
The Fraud Triangle
The Fraud Diamond
Red Flags
Fraud Risk Program – Components
Fraud Risk Assessment – Components
Conducting Fraud Risk Assessment – Case Studies
Case Studies – A Practical Perspective
Fraud Prevention Program
Fraud Prevention Check list – A Practical Perspective
Fraud Detection Program
Fraud Prevention and Detection Score Cards
Fraud Investigation Program

Fundamentals of Accounting

Course Outline

**** Importance of Accounting in Business***

The Role and Purpose of Accounting
The Accounting System
The Fundamental Accounting Equation

**** The Accounting Principles***

Accrual versus Cash Basis Accounting
Matching Principle and Revenue Recognition

*** *Accounting Cycle***

Steps of the Accounting Cycle:

Analyzing Transactions

Recording Transactions

Preparing Trial Balance

Recording Adjusting Entries

Recording Closing Entries

Preparing Financial Statements

Preparing Post-Closing Trial Balance

*** *Analyzing and Recording Transactions***

Using Accounts to Summarize Transactions

The Rules of Debits and Credits

Preparing Trial Balance (TB)

*** *Accounting for Assets***

Cash and Bank Accounts

Accounts and Notes Receivable and Allowance for Doubtful Debts

Inventory and Cost of Sale

Fixed Assets and Intangible Assets

*** *Accounting for Liabilities and Equity***

Current Liabilities and Long-Term Liabilities

Contributed Capital and Retained Earnings

*** *Adjusting Entries***

Adjusting for Accruals

Adjusting for Deferrals

*** *Preparing Financial Statements***

The Income Statement

Statement of Owners' Equity

The Balance Sheet

*** *Hands-On Workshops***

Performing Bank Reconciliation

Performing Account Analysis

Course Review Material

Integrating Budgeting, Forecasting and Business Planning

Course Content

Day One: Budgets and Strategy in Today's International Environment

Organizational planning framework
The product / information / decision support cycle
Strategic, tactical, and operational forecasts
The strategic approach to business planning
Various strategic and tactical approaches to business planning
The international business environment

Day Two: The Business Plan and Budget Development

Developing the business plan
Identification of key value drivers
Achieving objectives
Zero base budgeting
Activity based budgeting
Developing the Cash Budget

Day Three: Analysing the Applicability of Historical Data Using Excel®

Problems of forecasting
Using historical data to help predict the future
Forecasting
Development of Time Series Models
Using Regression Analysis as a predictor and estimator
Mastering the use of Exponential Smoothing as a Data Analysis tool

Day Four: Using Activity-Based Budgeting and Cost Analysis Techniques

Cost behaviour and breakeven analysis
Activity based costing
Budgeting for Processes rather than Departments
Defining Key Cost Drivers
Defining Key Activities
Developing the Activity-Based Budget

Day Five: Capital Budgeting and Project Appraisal

Identify the various types of capital projects
Discuss the capital project evaluation process
The impact time has on the value of money
Using WACC and ROIC as benchmarks
Development of the "Hurdle Rate" for capital projects
Evaluate capital projects by applying NPV, IRR, ARR Payback model

Internal Control - Compliance, Operational and Financial

Course Outline

**** Purpose of Internal Controls***

Compliance Requirements through Internal Controls
Compliance Requirements for Oversight Boards
Examples of Compliance Requirements
Other Considerations: Fraud Prevention and Customer Satisfaction

*** *Implementing Controls in Business Cycles***

Controls in Purchase and Payment Cycle
Controls in Inventory and Costing Cycle
Controls in HR and Payroll Cycle
Controls in Sales and Collection Cycle
Controls in Fixed Assets Life Cycle
The Human Element Role in Controls
Technology Role in Implementing Controls
Segregation of Duties in Business Cycles
Required Reporting in Business Cycles
Approvals and Authorization in Business Cycles
Risks to Corporation in Lack of Control in the Cycle
Costs of Controls and Controlling Costs in Business Cycles
Controlling Assets and Inventory Movements within the Company
Preventing Fraud through Proper Controls

*** *Information System Controls***

Safeguarding Data
Access to Communication Systems
Security Reports

*** *Financial Controls***

Controlling Access to Financial Assets
Controls on Financial Reporting
Controls through Budgets
Controls through Management Reporting
Reflecting Financial Controls in Policies and Procedures

*** *Administrative Controls***

Controlling Access to Building
Controls on Maintenance and Repairs
Safety and Security Controls
Legal Implications on Some Safety Measures
Required Reporting in Administration

*** *External Reporting***

Financial Reporting Requirements
Reporting to Labor Related Authorities
Social Security Administration Reporting Requirements

International Financial Reporting Standards IFRS and Updates

Course Content

Day One: Evolution of International Accounting Standards

** International Financial Reporting Standards ('IFRS')*

Introduction, History and Overview of Existing and Future Standards

Roles of the Various Accounting Standards Setting Bodies

Objectives and Structure of the International Accounting Standards Board ("IASB")

** Framework, Demand and Adoption of IFRS*

** Convergence*

Introduction and Historical Overview

Issues, Benefits and Problems of Convergence

IASB/FASB Projects

U.S. SEC Adoption Timeline and Activities

Day Two: Structural Framework for the Preparation and Presentation of Financial Statements

Purpose and Objectives, including Financial Statement Audit Impact

Scope, Structure and Content of IFRS Financial Statements

Accounting Policies and Underlying Assumptions

Components of Financial Statements, including Qualitative Characteristics

Measurement and Recognition of the Elements of Financial Statements

Transition Concerns and Transition Plan Elements

Day Three: Preparation and Presentation of IFRS Financial Statements

** Structure and Content of Both General and Specific Elements of Financial Statements*

IAS 1

Balance Sheet

Income Statement

Presenting Either a Statement of Changes in Equity or a Statement of Recognized Income or Expense ("SORIE")

Statement of Cash Flow

Consolidation Criteria and Requirements

** Notes to Financial Statements and Related Disclosures*

** Revenue Recognition and Reporting Requirements*

Day Four: Conversion Preparation to IFRS

** Examining Substantive Differences in Disparate Accounting Treatments*

Inventory

Fixed Assets

Valuation

Revaluation

Depreciation
Deferred Taxes
Contingencies
* *Performing Thorough Assessments*
Technical Accounting and Tax Implications and Risks
Supporting Established Processes and Infrastructure Considerations
Adopting Implementation Plans
* *Conversion Issues and Concerns*
Technical Accounting and Tax Conversion Issues
Designing Supporting Processes and Infrastructure Features
Developing Revised Organization Plans and Change Strategies
* *Conversion Maintenance*
Implementing Support Processes and Infrastructure Features
Change Management Execution Strategies
Conversion Transfers
Comparative Analysis of Companies Adopting or Not Adopting IFRS

Day Five: Impact of IFRS on Financial Statement Interpretations

* *International Accounting and Diversity Considerations*
* *Financial Analysis Tools and Techniques*
Common Size Statements
Trend Analysis
Ratio Analysis
Dupont Analysis
Z Scores
Investment Ratios
Cash Flow Ratios
Peer Group and Industry Comparisons
* *Importance of Corporate Governance and Awareness of IFRS Best Practices*
* *Future IFRS Considerations*

Inventory Accounting and Costing

Course Outline

* ***Introduction to Inventory***
Current Assets and Inventory Management
The Four Reasons for Keeping Inventory
Inventory Cycle from Purchases to Sales:
Ordering and Receiving
Sales and Delivery
Best Practices in Count Process
Inventory Industry Types: Merchandise, Manufacturing, Construction and Real Estate
Differences between Inventory, Fixed Assets and Investment Properties
Understanding and Analyzing Inventory Ratios

*** *Accounting for Inventory***

Perpetual versus Periodic Inventory Methods

Cost Accounting versus Financial Accounting

Cost Allocation Techniques:

Direct Material, Direct Labor and Manufacturing Overhead

Initial Recognition

Cost of Purchase, Cost of Conversion and Treatment of Discounts and Rebates Received

Measurement after Recognition

Calculating “Net Realizable Value” (IFRS)

Calculating Market Price Under The “Lower of Cost or Market-LCM” Method (GAAP)

Estimating and Booking Write-Downs for Slow-Moving and Obsolete Inventory

Accounting for Write-Backs of Impairment Under IFRS and GAAP

Accounting for Errors Identified on Physical Count

*** *Accounting for Inventory - Special Topics***

Accounting for Inventory Not on Hand

On Consignment

Goods In-Transit: Defining Inco-Terms

Sold with Right of Return

Sold Subject to Installation and Inspection

Sold on a “Bill-and-Hold” Basis

The Concept of “Inventory Credit”: Inventory Used as Collateral to Raise Finance

Impact of Accounting Policies Changes on Financial Statements

Inventory Required Disclosures

*** *Inventory Cost Flow Assumptions***

First-In First-Out (FIFO) and Last-In First-Out (LIFO)

Weighted Average (WA) and Moving Average (MA)

Specific Identification (SID)

*** *Inventory Estimation and Cost Accounting Approaches***

Inventory Estimation Techniques

Gross Profit Method

Retail Method

Cost Accounting Approaches

Traditional Costing versus Activity-Based Costing

Target Costing versus Cost-Plus Pricing Method

Standard Cost Accounting

Throughput Accounting

Using Excel for Efficient Analysis of Inventory

Consolidating your Inventory Data

Validating Data for Accuracy

Analyzing Slow Moving and Obsolete Inventory

Tests of Recalculating Weighted Average and Moving Average Costs

Masterclass - Advanced Strategies in Oil and Gas Finance and Accounting

Course Content

Day One: Strategic Issues Facing the Oil and Gas Sector

The Nature of the Oil and Gas sector

Current and Future challenges within the sector – a question of Supply and Demand

Resources and Reserves

Financial Issues

Volatility: Demand, Energy prices, Exchange Rates, Interest Rates

Day Two: Advanced Strategic Decisions

Strategic Planning

Analytical Tools to Aid Strategic Planning

Balancing Upstream, Midstream and Downstream

Growth Strategies: Exploration, Diversification, Vertical and Horizontal Integration

Mergers and Acquisitions, Joint Ventures, Production Sharing Agreements and Strategic Alliances

Day Three: Financing Strategies in the Oil and Gas Sector

Sources of Finance – the Optimum Capital Structure and the Cost of Capital

Capital Investment Appraisal: NPV, IRR, Modified IRR, Payback

Financial Forecasting and Analysis in Excel

Managing Uncertainty of Production, Prices, Capital Costs and

Construction Delays

Modelling Energy Prices in Capital Budgeting

Day Four: Financial Risk Management Strategies

Developing and Implementing a Risk Management Strategy

Risk Analysis of Oil and Gas projects using Excel

Sensitivity Analysis, Sensitivity Charts and Scenario Analysis, Monte Carlo Simulation

Hedging Energy Prices; Interest Rates and Foreign Exchange Rates using Financial Derivatives

Accounting for Hedging Under IFRS

Day Five: Financial Analysis of Oil and Gas Companies

Analysing the Performance of International Oil and Gas Companies

Analysing and Interpreting 'Energy Specific' Ratios

International Financial Reporting Standards (IFRS) relevant for Oil and Gas Companies

Determining the proper classification of oil and gas costs: Capitalise, Expense, Exploration costs, Development costs, Production costs

Analysing the impact of different accounting methods on financial statements

Mastering Budgeting and Cost Control

Course Content

Day One: Understanding different types of Financial Information

Who uses financial information and why?

The flow of information in a company

Distinguishing different types of information and what it is derived from

Basic accounting terminology explained

Reporting formats

Day Two: The Cash Cycle

Cash versus profit

The flow of money in and out of a company

How this is managed and controlled

Customers and Suppliers: The collection and payment processes

Where finance comes from

Basic cash flow statements

Day Three: Inventory and Fixed Assets

How we establish the value of a companies' inventory

Different methods of valuation

How fixed assets are recorded

Asset lives and depreciation

The physical verification of assets

Day Four: Financial Statements

Understanding the composition of the Profit and Loss Account

Computing profitability ratios

The Balance Sheet explained

Using financial ratios

Interpreting results and making comparisons between companies

Day Five: Costing and Budgeting

How we classify costs and set standards

Different costing methods used in business

Basic forecasting techniques

Preparing a departmental budget

Comparing actual performance with the budget

Mastering Finance and Accounting

Course Content

Day One: Getting started with best practices in finance and accounting

The role of financial management – CFO, Treasurer, and Controller
The role of functional management in respect to financial management
The basic financial statements and their articulation
Evaluating performance and why ROI/ROCE is still a good place to start
Competitive perspectives related to financial statements
Best practices in preparing, presenting, and populating financial statements
Identifying key success factors in industry sectors
Lessons learned

Day Two: Best practices in early review and projections of strategy via financial statements

Short-term success evaluations process and measures
Weak signals for future strategic adjustments
Buy, sell, or hold investments
Best practices in financial review compared to targets and expectations
Financial performance measurement systems
Best practices in finding and using key accounting assumptions
Compare business system to financial results
Lessons learned

Day Three: Best practices in annual reports, footnotes, and corporate governance

Best practices in annual reports using IFRS, or other standards
Role of exchange commissions and social policy
Best practices in reconciling accounting standards and reporting
Best practices in examining corporate governance and shareholder value as well as stakeholder value
Benchmarking external reviews, industry reports, and analyst reports
Best practices in boards of directors and their move to financial literacy
Benchmarking shareholder value measures
Lessons learned

Day Four: Best practices in industry / financial analysis and balancing the scorecard

Best practices in asking financial managers to guide the understanding of an industry sector with ratios and other financial statements
Benchmarking treasury management – cash, FOREX, working capital, and CAPEX

Best practices in controllership – planning, control, costing, and profitability
Benchmarking value creation from the controllership function
Finding best practices in non-financial inputs to financial statements
Activity based costing, time-based costing, and competence based costing and financial analysis
Where financial management fits into the balanced scorecard
Lessons learned

Day Five: Best practices in net present value thinking and next generation financial modelling

Best practices in NPV as the ultimate decision criterion
Benchmarking the use of real options as a next generation best practice
Presenting and communicating to executive audiences the best practices in finance and accounting
Demonstrating next generation model building
Challenging the finance function with regards to best practices
What applications of lessons learned in “Mastering Finance and Accounting” are applicable to your company and in your markets
What personal learning plans have been made to enable you to continue mastering Finance and Accounting

Mastering Finance for Non-Financial Oil and Gas Personnel

Course Content

Day One: Finance and Accounting

The different meanings of ‘Finance’
Why Finance is important for your business
Raising finance – you need a Business Plan
Sources and types of finance
The financial accounting system
Recording oil and gas transactions

Day Two: The Key Elements of Oil and Gas Reporting

The major differences between US GAAP and IFRS reporting
The treatment of exploration and evaluation costs – ‘successful efforts’ or ‘full cost’
Recognition and valuation of oil and gas assets – tangible and intangible
Revenue recognition – upstream, midstream and downstream
Financial analysis techniques – common sizing and ratio analysis
Analysis and interpretation of Oil and Gas company reports

Day Three: Accounting as an Information System

Management Accounting as an effective tool for communication
Costing oil and gas operations and processes
Cost-Volume-Profit and break-even analysis
Oil and gas budgeting – objectives, methodologies and processes
How to prepare budgets for oil and gas operations
Analysing variances between budget and actual results

Day Four: Cost of Capital and Investment Appraisal

Why you need to know your Cost of Capital
The cost of equity, cost of debt, and weighted average cost of capital (WACC)
Identifying new investment opportunities for your oil and gas business
Basic investment appraisal techniques – ARR and Payback
Discounted investment appraisal techniques, NPV and IRR
Capital rationing decisions using the profitability index and Excel solver

Day Five: Financial Risk Management

The main types of risk and principles for risk management
New investment risk in oil and gas operations
Financing risk
Interest rate risk
Foreign currency risk
The corporate governance requirements for effective risk management

Payroll - Preparation, Analysis and Management

Course Outline

**** Payroll: The Important Link between Human Resources and Accounting***

Introduction to the HR Function
Introduction to Accounting Function
Importance of Payroll Function as a Link between HR and Accounting
Understanding the Hiring Process Documentation

**** Managing Payroll Process for:***

- Contract Professionals
- Full Time Employees
- Temporary Help
- Outsourcing

**** Preparing and Calculating Payroll***

Looking for the Right Controls before Starting
Determining the Right Calculation Basis for Payroll
Elements of Risk Leading to Payroll Mistakes

Managing Increments, Deductions and Payroll Approvals
Preparing Payroll Schedules

*** *Employee Loans and Benefits***

Controlling Access to Loans
Reporting on Loans Status
Calculating End of Service Benefits for Company and Employees
Reporting on Benefit Plans

*** *Accounting Department Role in Payroll Process***

Recording Payroll Expense and Liabilities
Recording Payroll-Related Contributions and Liabilities
Reconciling Receivables from and Payables to Employees with Payroll Department
Reconciling Liabilities with Social Security and Other Governmental Agencies
Reconciling Payments with Bank Accounts Transactions

*** *Payroll Budgeting***

Budget for Payroll Department Expenses
Prepare the Yearly Budget for Payroll and Contributions for the Company
Budgeting for Employee Loans and Other Benefits

*** *Reporting Payroll and Contributions***

Determining Contribution Expense for Individuals
Determining Corporate Contributions
Reporting Results to the Accounting Department
Coordinating with Accounting Department Regarding Payment Process and Control
Reporting to Ministry of Labor
Reporting to Social Security Authorities
Reporting to Other Regulatory Agencies

Payroll Management and Effective Payroll Controls

Course Content

Day One: Payroll Environment

Types of Payroll Systems
How to Effectively Run your Payroll Department / Office
The Acts that Govern Payroll
Integration with Company Policies
Responsibility of the Payroll Administrator
Internal Payroll Audit

Day Two: Practical Payroll Implementation

The Key Steps Involved in Payroll Activities.
Creating Cost Centers, Pay Points and Job Codes
Maintaining Employee Data
Processing Leave
Setting up Payslips and Ensuring Regulatory Compliance
Capturing Overtime and Additional Payment Information
Making Amendments and Accounting for Specific Transactions
Updating to New Pay Period and Month-End Procedures

Day Three: Payroll Management

Definition of an Employee and How an Employee Designation Impacts Payroll
Employee Time Management and Tracking
Employee Compensation
Additional Employee Benefits
Types of deductions and why they are used
Ethical considerations in the Payroll Function
Linking payroll with the HR (Human Resource) Function
Setting up your payroll division

Day Four: Corporate Integration

Linking Payroll with Company Finance Department
Recording of Payroll Transactions in the Accounting Records
Application of Payroll Accruals
Common Payroll Measurements and how they are used
Contents of the various payroll reports and how to use them
How to utilise payroll reports for problem solving
Payroll and external audit procedures

Day Five: Effective Payroll Controls

Protection of personal information
What are internal controls?
Identifying risks in the payroll cycle
Implementation of payroll controls
Evaluating payroll controls
Outsourcing arrangements and responsibilities
Common mistakes and how to avoid them

Preparing Financial Statements and the Annual Report

Course Outline

-The Accounting Cycle

Understanding the Accounting Cycle
Supporting Documents
Analyzing Transactions and Recording in the System
Preparing Ledgers and General Ledgers (GL)
Converting the GL to Trial Balance (TB)
Types of Adjusting Entries
The Adjusted Trial Balance (ATB)
Mapping ATB to the Financial Statements
Preparing Financial Statements
Closing the Books
Preparing the Post-Closing Trial Balance (PCTB)

*** *Chart of Accounts and Design Techniques***

Designing Chart of Accounts
Maintenance of Chart of Accounts
Analyzing Chart of Accounts
Reconciliations and Important Issues
Creating the Trial Balance

*** *Accounting Adjusting Entries***

Understanding Deferrals
Deferred Revenues and Entries
Deferred Expenses Entries
Working with Accruals
Adjusting for Accrued Revenues
Accrued Expenses Entries
Other Adjustments and Corrections
Preparing the Adjusted Trial Balance

*** *Preparing Financial Statements and Notes***

Mapping the Adjusted Trial Balance to the Financial Statements
Preparing Income Statements
Preparing Balance Sheets
Preparing Cash Flow Statements
Preparing the Equity Statements
Reading and Interpreting the Audit Opinion

*** *Notes to the Financial Statements***

Understanding the Requirements for the Notes
Organization and Activities of Notes
Basis for Preparation
Summary of Significant Accounting Policies
Accounting Convention
Use of Estimates
Completing the Financial Statements and the Notes

Professional Accounting Certificate

Course Outline

*** Accounting: The Language of Business**

The Environment of Financial Reporting

The Balance Sheet and the Statement of Changes in Stockholders' Equity

The Income Statement and the Statement of Cash Flow

*** Cash and Receivables**

Accounting for Cash and Receivables

Allowances, Bad Debts, and Life-Cycle of Accounts Receivable

*** Inventory Life-Cycle**

Accounting for Inventory, Costing, and Measurement

Computation of Cost of Goods Sold Using Inventory Costing Methods

Inventory Valuations

*** Property, Plant, Equipment and Intangibles**

Accounting for Purchased Assets

Depreciation of Assets Using Different Depreciation Methods

Maintenance and Repairs of Operating and Capital Assets

Accounting for Retired, Sold, and Written-Off Assets

*** Current Liabilities and Contingencies**

Accounts Payable and Accruals

Advances and Refundable Deposits

Warranty Obligations and Contingencies

*** Investments Reporting and Classification**

Trading, Available-for-Sale and Held-to-Maturity Securities

Accounting for Investments, Impairments and Disclosures

Cost versus Equity Method

*** Contributed Capital**

Stock Subscriptions and Stock Splits

Stock Options and Convertible Securities

Treasury Stock Method and Dividends

*** Accounting for Leases**

Operating Lease

Capital Lease

Disclosure Requirements

*** Accounting Changes and Errors**

Restatements and Prior Period Adjustments

Accounting for a Change in an Estimate, Principle and Reporting Entity

Professional Skills for Finance and Accounting

Course Outline

*** *Getting started with best practices in finance and accounting***

The role of financial management – CFO, Treasurer, and Controller
The role of functional management in respect to financial management
The basic financial statements and their articulation
Evaluating performance and why ROI is still a good place to start
Competitive perspectives related to financial statements
Best practices in preparing, presenting, and populating financial statements
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Lessons learned

*** *Best practices in early review and projections of strategy via financial statements***

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Weak signals for future strategic adjustments
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Best practices in finding and using key accounting assumptions
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Best practices in boards of directors and their move to financial literacy
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Best practices in asking financial managers to guide the understanding of an industry sector with ratios and other financial statements

Benchmarking treasury management – cash, FOREX, working capital, and CAPEX

Best practices in controllership – planning, control, costing, and profitability

Benchmarking value creation from the controllership function

Finding best practices in non-financial inputs to financial statements

Learning best practices for the cash to capital to cash (Karl Marx) and how to leave an industry sector

Activity based costing, time-based costing, and competence based costing and financial analysis

Lessons learned

**** Best practices in net present value thinking and next generation financial modelling***

Best practices in NPV as the ultimate decision criterion

Benchmarking the use of real options as a next generation best practice

Presenting and communicating to executive audiences the best practices in finance and accounting

Demonstrating next generation model building

Challenging the finance function to best practices

What applications of lessons learned in Best Practices in Finance and

Accounting is applicable in your company and in your markets

What personal learning plans have been made to continue Best Practices in Finance and Accounting

Review of Financial Accounting and Detecting Fraud

Course Content

Day One: Financial Accounting Review

**** The Background to Financial Reporting***

Structure of financial reports

Regulation of financial reporting

Legislation

Financial reporting standards

Concepts and conventions

The framework

**** The Analysis of Financial Reports***

Ratio analysis

Statistical and graphical analysis of financial reports: how can fixed costs be less than zero?

Detecting bias in accounting numbers

Qualitative analysis: what people say and what they might mean

Day Two: What is creative accounting and why is it a bad thing?

Earnings management
Inappropriate accruals and estimates
Excessive provisions
Recognizing premature revenue recognition
Fictitious revenue
Aggressive capitalization
Creative income statements: classification and disclosure
Problems with cash flow reporting
Cases from the energy sector will be used here

Day Three: The basics of forensic accounting

The going concern concept in greater detail
Cases in which forensic accounting was used
Off balance sheet finance
Introduction to Benford's Law
Cases from the energy sector will be used here

Day Four: The Role of the Auditor and Detecting Fraud

The Role of the Auditor in the Prevention and Detection of Fraud

** Detering Fraud*

The fraud triangle

Why?

Who?

How?

The COSO "Internal Control - Integrated Framework," (COSO Model)

20 ways to detect fraud

Fraud v Erroneous Claims

Fraud Detection as a Predictive Modelling Problem

** Predicting rare events*

Predictors

Stratified sampling

Stratified random sampling

Outliers

Data mining

Text mining

Identifying fraud using time series analysis

Fraud risk assessments

Day Five: Detecting Fraud

Further Statistical Analysis of accounting and other data

Grouping

Ordering

Correlation and regression analysis

Hypothesis testing

** Further application of Benford's Law*

Chi Square and Kolmogorov Smirnov Tests

Mean Absolute Deviation (MAD) test

Mantissa Arc Test

Second Order and Summation Tests

Summary case study of the main learning points of the seminar: delegates will be expected to bring their own experiences and learning highlights to this final discussion

Risk Based Internal Auditing

Course Outline

Developing the Annual Audit Plan

Who should be consulted - including whether there a risk you are consulting too widely?

Killer questions and follow up questions to help ensure that you don't get too many 'turkeys' on the plan

Best practice ways of linking the IA plan to key risk areas, whilst delivering core assurance areas

How to factor in value and value add into the planning process

How to address differences between Senior Management and the Audit Committee in relation to what they would like IA to do

How to effectively address the question "Do you have enough resource"? in a way that gets a constructive debate going, without being a too overt plea for resource

Best practices around longer-term planning horizons, the annual plan and ad hoc audit work

Ways to use the planning process as a way of deepening the relationship between the head of audit and senior stakeholders

Risk Based Internal Auditing

Uncover how to adopt a risk-based approach to internal auditing

Review enterprise risk management and how to effectively establish a framework in your organisation

Evaluate internal audit's readiness to adopt a risk-based approach

Develop a plan for how to implement risk-based auditing

Spreadsheet Skills for Planning, Forecasting and Budgeting

Course Content

Day One: Introduction to Spreadsheets using Excel®

The power of Excel® for building financial models

The Ribbons of Excel with their commands and functions

Using formulae: Copying, anchoring and special pasting

Using functions: financial, statistical and mathematical
Review of the financial objectives of business: ROI, ROA, ROE
Overview of Financial Statements
Case Study: Building a Quick Access Toolbar in Excel® and applying it to the analysis of financial statements of a division

Day Two: Proper Planning

Classical strategic planning models
Cost-Volume-Profit Analysis and Break-Even as a planning example
Economic Order Quantity as a planning example
What-if analysis to build scenarios and test sensitivity
Maximizing and optimizing techniques
Linear programming and Solver as optimising tools
Case Study: Preparing a planning model and subjecting it to a range of sensitivity analysis in a manufacturing environment

Day Three: Fantastic Forecasting

Forecasting in perspective - the Past vs. the Future
Necessity to apply a range of different forecasting methods:
Qualitative Models used in forecasting
Quantitative Models focussing on time series and regressions methodology
Forecasting growth rates
Recording, applying and modifying forecast assumptions
Case Study: Applying the forecasting functions in Excel® to past data and building a model offering various scenarios

Day Four: Beyond Budgeting

The budget process: Timing and Cycles
Setting budgeting objectives and tolerance levels
Budgeting Techniques
"Beyond Budgeting" compared to traditional budgeting principles
Operating and Capital budgets
Monthly reporting procedures and timely action
Case Study: Building budget based on assumptions - Operating Budget, Cash Budget and Capital Budget

Day Five: Putting it together - building the comprehensive model

Considering the financing mix in strategy
Considering the Return to Shareholder as the primary indicator
Build your planning model
Build your forecasting model
Build your budgeting model
Link these together in review
Case Study: Building an integrated planning, forecasting and budgeting model

Strategic Financial Planning and Implementation

Course Content

Day One: What is strategic and financial planning

The role of strategy in business and why it matters
The ingredients of a good strategy
Customer analysis and market segmentation
Effective strategy making processes with proper financial planning
Tools for understanding industry developments
The core strategic financial choices for a business
Who is responsible for strategy making and who should be held accountable?
Lessons Learned

Day Two: Integrating strategic and financial planning with operational management

Contrasting management with strategic leadership
The competencies of strategic leadership
The top manager as strategist
The CFO as strategist
Using Scenario analysis and environmental scanning
SWOT and other acronyms
Corporate Culture and its effect on strategy and financial planning
The operational manager's role in strategy
Lessons Learned

Day Three: Using objective evidence for strategic and financial planning

Analyzing the market and the customers
Understanding the competition
Financial analysis: past, present, and future
Knowing the core strengths and weaknesses of your business
Identifying your core competitive advantage
Developing Vision statements that make a difference
Developing mission statements that make a difference
Examining alternative strategies
Creating the strategic plan
Lessons Learned

Day Four: Implementing strategic and financial plans

Preparing the ground for change in the business via financial planning
Communicating the strategy and control points
Overcoming internal political resistance
Reviewing and measuring progress with proper variance analysis
Turnaround and corrective measures

Managing implementation as a continuous process

Lessons Learned

Day Five: Becoming a Leader of strategic financial planning

Building strategy making and implementation into the role of managers at all levels

Developing strategic leadership capability

Creating organizational commitment to the business strategy

Leading strategy making teams effectively

Incentive systems

Balanced Scorecard and other performance management systems

Realistic action planning

Lessons Learned

The Complete Course on Budgeting

Course Content

Day One: Strategic Planning

Why strategy comes before the budget

The strategic planning process

Developing a strategic plan

Strategic planning tools

Where are we now, and where do we want to be?

Linking the budget with the strategy

Day Two: Forecasting

What is forecasting?

Strategic role of forecasting

The forecasting process

Forecasting demand

Sales forecasting using various methods in Excel®

Qualitative and Quantitative forecasting methods

Day Three: Budgeting

What is a budget

Budgeting and the Management Process

Budgeting framework

How to evaluate budgeting software

Budget preparation

Building the master budget

Day Four: Using a budget as a management tool

Linking strategic planning, forecasting budgeting and reporting

Budget cost behaviour

Budget cost, volume, profit (CVP) and break-even analysis

Sensitivity and What-If Analysis
Budgetary Control
Variance Analysis

Day Five: Capital Budgeting (CAPEX)

Capital budgeting principles
Raising finance
Weighted Average Cost of Capital (WACC)
Methods of Evaluating Capital Investment Projects
Comparing different projects and their returns

The Effective Accountant

Course Content

Day One: Accounting is an information system

Sources of information
Users of financial information
Users' requirements for information
Information flow in a business
Quality of information
Differences between financial and management accounting

Day Two: Financial Reporting

Internal and external reporting
What the Income Statement tells us about profitability
What the Balance Sheet tells us about financial strength
Purpose and use of the Cash Flow Statement
Using financial ratios to enhance our understanding
Employing other financial analysis techniques
Interpreting results and making comparisons between businesses

Day Three: Management Reporting

The emphasis on the customer and the external environment
Developments in Management Accounting and Reporting
Timing and accuracy of data collection and reporting
Benchmarking
The balanced scorecard

Day Four: Planning, Budgeting and Forecasting

The relationship between long and short-term planning
Strategic planning
Use of budgets for managing resources
Preparing a departmental budget
Basic forecasting techniques

Day Five: Product Costing

How we classify costs and set standards
Different costing methods used in business
Absorption costing
Standard costing
Activity-based costing
Comparing actual performance with the budget

The Effective Financial Controller - Managing Financial Functions and Improvement Opportunities

Course Content

Day One: Introductions - The Controller's Position

The Controller's status in the business
Controllership functions
Organisational relationships
The controller's role in management
The changing nature of the controllership role: "Finance of the Future"
* *Working capital and cash flow management*
 Debtors
 Creditors
 Stocks/Inventory
 Releasing cash from the balance sheet
 Optimising cash balances

Day Two: Cost and Management Accounting

Introduction to Cost and Management Accounting
Materials costs, Labour costs and Overhead costs
Product cost determination
Activity Based Costing (ABC)
Activity Based Management (ABM)
Product profitability and the cost of quality
Theory of constraints
Benchmarking

Day Three: Planning, Forecasting and Budgeting

Long term and short-term planning
Strategic planning with risk
Budgeting and risk
Traditional budgeting and Budgetary control
Operational forecasting risk
The Balanced Scorecard, Strategy Maps, Alignment

Sources of competitive advantage
Capital forecasting, capital budgeting and risk

Day Four: Advanced Budgeting

Objectives of Advanced Budgeting CAM-I and the Beyond
Budgeting Round Table

* *Target Cost Management*

Requirements
Understanding target cost
Implementation

* *Value engineering*

Challenges
Rewards

Day Five: Management Decision Strategies

Economic Value Added (EVA)
Electronic Data Interchange
Value Chain Analysis
Total life cycle costing
Managing in a time of change
Enterprise Risk Management (ERM)
Motivation

The Essentials of Budgeting and Cost Control

Course Content

Day One: The Role of Budgeting and Cost Control

The complexity of managing contemporary organizations
Strategic planning, budgeting and management control systems
The key elements of budgeting: objectives, initiatives and resources
Understanding the context for budgeting and the role of the controller
What are the advantages and the disadvantages of budgeting
What is it the situation in your organization? How to improve it?

Day Two: Budgeting and Cost Control

What are the essential inputs of the budgeting process?
What is zero-based budgeting?
Costing for budgeting: key terms and concepts
Variable vs. Fixed costs
The important role of contribution margin
Cases, problems and examples

Day Three: Costing: From Traditional to Activity-Based

Complementing traditional costing with activity-based costing

Direct vs. indirect cost
Cost allocation: traditional costing and activity-based costing (ABC)
From traditional budgeting to Activity-based budgeting (ABB)
The importance of costs analysis
Cases, problems and exercises

Day Four: Capital Budgeting

Capitalized vs. period costs
Capital budgeting
Payback period
Net-present value
Internal rate of return
What is it the situation in your organization?

Day Five: Beyond the Budgets: Linking financial and non-financial KPIs

What are the limits of budgeting and financial reporting?
What are the drivers of the business model?
What are the trades-off in place?
Beyond budgeting: integrating financial and non-financial issues
The balanced scorecard and KPIs
Case, problems and examples

Treasury and Cash Management

Course Content

Day One: An Overview of Treasury Management

Market volatility - establishing the need for effective treasury management
The strategic role and scope of treasury management
* *The role and functions of:*
 The Board of Directors
 The Asset and Liabilities Committee (“ALCO”) and other risk related committees
 The compliance function and related monitoring process
 The financial markets and the role of investment banks and brokers
 The functioning of front, middle and back offices and the rationale and practicalities relating to segregation of duties between trading and settlement activities
Portfolio management, trading and settlement, including proprietary trading
* *Establishing a treasury function along with developing a risk management strategy*
 Cost center or profit center driven
 Centralized or decentralized - determining an organizational style
Regulation, including the international regulatory framework

The need for bank regulation in a post Barings, Enron, Sarbanes-Oxley and Madoff world

The scope of international regulation, including an understanding of the current global regulatory framework

Day Two: Financial Management

Corporate financial planning and engineering strategies and techniques

* *Liability management strategies, objectives, tools and techniques*

Common equity shares and other forms of ordinary equity capital

Money markets, bonds and commercial paper - examining liquidity issues

Securitizations - current issues and implementations

Asset management strategies, objectives, tools and techniques

Capital adequacy determinations

Off-balance sheet activities and securitizations

The Role of securitizations in the post-banking crisis environment

Day Three: Financial Derivatives

* *An overview of financial derivatives*

Markets and instruments

* *Forward contracts and FRAs*

Using forward contracts and FRAs to manage or hedge exchange rate and/or interest rate risks

* *Options*

Currency and interest rate options

Option pricing - the Black Scholes model

The "Greeks" - Delta, Gamma, Theta, Vega and Rho - definitions and their implications

Option strategies - using options to manage and/or hedge futures - a brief overview

Futures trading to manage risks

Oil and other common commodity futures

* *Swaps - a brief overview*

Corporate uses and applications

Currency and interest rate swaps

How to utilize swaps to manage and/or hedge risks

Risks or risk management - the benefits and risks of using financial derivatives

Day Four: Risk Management

* *Market risk*

Understanding the various market risks that exist

A brief overview of various types of market risk measurement, including mark-to-market and value-at-risk (VaR) techniques

Tools for market risk management, including limit setting and stress testing

* *Interest rate risk*

Identifying the various types of interest-rate risk namely, maturity-transformation risk, re-pricing risk, yield-curve risk and basis risk

Measurement techniques using ladders, duration and net present value (NPV) techniques

Methods and strategies for managing interest-rate risk, gap reports, net duration and using securitizations and derivatives

* *Exchange rate risk – differentiating between transaction risk and translation risk*

Strategies for managing foreign exchange risk, including hedging

* *Credit risks*

Measurement and management tools and techniques

The role of rating agencies, including understanding how credit ratings can be used to measure risks

The types of credit risk (specifically counterparty risk, concentration risk and contagion risk) and the use of collateral in minimizing these risks

Modelling and mitigation techniques

Settlement risk and mitigation strategies

* *Operational risks*

Understanding the scope of operational and other associated risks

Best practices attributable to the management of operational risks

* *Other risks*

Legal, reputation (corporate brand) and strategic risks

Day Five: Cash Management Best Practices and Techniques

Preparing and understanding cash flow statements and financial forecasts
Analyzing and evaluating financial statements, including the use of ratio analysis

Liquidity management

Transfer pricing policies, including effective documentation techniques

Netting and pooling concepts – treasury and cash management within multinational organizations

A summary overview of the concepts of investment risks and portfolio investment returns

Treasury Products and Risk Management

Course Outline

*** *Treasury Risk Management***

Role of the treasurer

Role of the CFO

Functions of a treasury

Profit centers and cost centers

Netting and in-house banks

Importance of policies, procedures and risk management controls

*** *Treasury Solutions - Currency Risk***

Client exposure management
Hedging solutions - market
spot foreign exchange
base and variable currencies
cross rates
forward foreign exchange
forward pricing
forward points
foreign exchange swaps
currency swaps
exchanges of principal
gross and net settlement of differentials
relationship to forward market
advantages over forward market
currency options
comparison with the forward market
'Natural' hedging

*** *How Hedging Works***

Identifying and analysing risk
types of risk
long and short positions
Hedging
physical delivery
contracts for differences
the importance of carry
put/call parity
the role of leverage in derivatives hedges
OTC and exchange traded products
how initial and variation margins work
Herstatt risk
DVP, PVP & CLS Bank
symmetrical and asymmetrical risk management
equal and opposite positions
correlation and partial hedges
when is a hedge a speculative position?
IAS 39

*** *Evaluating the Benefits of Treasury Management***

Evaluating upside and downside risks
Advising clients on risk management
Managing costs

*** *Money Markets and Interest Rate Risk***

T-Bills, CDs, CP, ABCP

IBORs, IBIDs, IMEANS and the interbank money markets
Repos, Securities Lending and Sell/Buy backs
Day count conventions: act/360, 30/360, act/act ...
Discounts and yields
Present values, future values, IRRs, YTM and AICs
ICMA 803.1 & 803.2

*** *Understanding Money Market/Swap Market Yield Curves***

Liquidity preferences
Preferred habitats
Market expectations
Market segmentation
Efficient markets



My Happy Training Course for Training and Development

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