Accounting and Finance for Managers and Entrepreneurs

Course Description

This course covers what everything business people and managers need to know about accounting and finance. It is directed toward the businessperson who must have financial and accounting knowledge but has not had formal training in finance or accounting-perhaps a newly promoted middle manager or a marketing manager of a small company who must know some basic finance concepts. The entrepreneur or sole proprietor also needs this knowledge; he or she may have brilliant product ideas, but not the slightest idea about financing. The goal of the course is to provide a working knowledge of the fundamentals of finance and accounting that can be applied, regardless of the firm size, in the real world. It gives nonfinancial managers the understanding they need to function effectively with their colleagues in finance.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

Course Level: Overview. This program is appropriate for professionals at all organizational levels.
CPE Credits: 15 (CPA)
Category: Accounting
Prerequisite: Basic Accounting
Advanced Preparation: None

Course Learning Objectives

Chapter 1 Essentials of Accounting and Finance

After studying this chapter, you will be able to:

1. Identify the non-financial manager’s concern with financial planning
2. Recognize the responsibilities of financial managers.
3. Distinguish between different business entities.

Chapter 2 Types of cost data and cost analysis

After studying this chapter, you will be able to:

1. Identify the importance of cost data.
2. Define different types of costs.

Chapter 3: Contribution Analysis

After studying this chapter, you will be able to:

1. Recognize financial components critical to decision analysis.
2. Identify the concept of contribution margin.
3. Recognize the contribution margin ratio.

Chapter 4: Break-Even and Cost-Volume Profit Analysis

After studying this chapter, you will be able to:

1. Recognize the relationships among costs, volume, and profit.
2. Identify the computation used for break-even sales.
3. Identify key financial ratio concepts.

Chapter 5: Relevant Cost and Making Short-Term Decisions

After studying this chapter, you will be able to:

1. Identify relevant costs in manufacturing process.
2. Recognize components for making financial decisions.
3. Identify costs used in future business directions.

Chapter 6: Forecasting Cash Needs and Budgeting

After studying this chapter, you will be able to:

1. Identify importance and value of sales forecasts.
2. Recognize how sales forecasts and budgets affect other operational budgets.

Chapter 7: Cost Control and Variance Analysis

After studying this chapter, you will be able to:

1. Identify variance analysis and its usefulness to financial analysis.
2. Recognize when variance analysis should be applied.
3. Identify cost variances.

Chapter 8: Managing Financial Assets

After studying this chapter, you will be able to:

1. Identify components of working capital.
2. Recognize methods to finance an asset.
3. Identify ways to improve cash management.
4. Recognize ways to accelerate cash receipts or delay cash payments.

Chapter 9: Managing Accounts Receivable and Credit

After studying this chapter, you will be able to:

1. Recognize ways to improve rate of return with accounts receivable and credit.
2. Identify and analyze accounts receivable values.

Chapter 10: Managing Accounts Receivable and Credit

After studying this chapter, you will be able to:

1. Recognize inventory management considerations.
2. Identify ways to optimize the economic order quantity.

Chapter 11: Time Value of Money

After studying this chapter, you will be able to:

1. Recognize future values and different loan types.
2. Recognize the concept of time value of money.
3. Identify capital rationing decisions.

Chapter 12: Capital Budgeting Decisions

After studying this chapter, you will be able to:

1. Recognize each of basic capital investment analysis techniques.
2. Recognize the various types of depreciation methods.
3. Compute the ROI on an investment.

Chapter 13: Improving Managerial Performance

After studying this chapter, you will be able to:

1. Recognize effects on the rate of return on investments (ROI).
2. Identify the basic components of the Du Pont formula used to improve profit.

Chapter 14: Evaluating and Improving Your Department’s Performance

After studying this chapter, you will be able to:

1. Recognize the types of responsibility centers.
2. Recognize the value of transfer pricing.

Chapter 15: Sources of Short-Term Financing

After studying this chapter, you will be able to:

1. Identify sources of short-term financing.
2. Recognize the value and process of issuing commercial paper and other financing activities.

Chapter 16: Considering Term Loans and Leasing

After studying this chapter, you will be able to:

1. Identify the use of intermediate-term bank loans.
2. Recognize the advantages of revolving credit.

Chapter 17: Long-Term Debt and Equity Financing

After studying this chapter, you will be able to:

1. Identify the process of investment banking.
2. Recognize issues for venture capital financing.
3. Recognize examples of types of long-term debt and their usefulness.
4. Identify examples of equity securities.

Chapter 18: Interpreting Financial Statements

After studying this chapter, you will be able to:

1. Recognize the different financial statements and their uses.
2. Identify the major components of the balance sheet.

Chapter 19: Accounting Conventions and Recording Financial Data

After studying this chapter, you will be able to:

1. Recognize the double entry system and the accounting equation.
2. Recognize how to apply transaction analysis to simple business transaction in terms of the accounting model: Assets = Liabilities + Equity.
3. Identify the entries entered into the journal.

4. Recognize how certain transactions affect the balance sheet.

Chapter 20: Assessing Financial Health and Fitness

After studying this chapter, you will be able to:

1. Identify different financial ratios and how they are used.