BLACKBIRD FOR TRAINING

Financial Accounting Professional Certificate



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Introduction

Accounting and finance are the cornerstones of any successful organization. Whether you're looking to refine your advanced financial accounting skills or earn a certificate in financial accounting, this course offers the essential tools and techniques to elevate your understanding and practice of finance. From accounts payable and cash management to budgeting and financial reporting, we cover the best practices that will make your work more efficient and impactful. In addition, we delve into the behavioral concepts that influence daily finance and accounting operations, giving you a holistic approach to improving your organization's financial management.

This course will help you master financial accounting principles and practices, leverage Excel for financial reporting, and apply the most effective techniques to manage core accounting functions. You'll gain hands-on experience in advanced financial analysis and develop practical skills that will enhance your ability to create value in your finance roles.

Course Objectives

By the end of this course, participants will be able to:

- Identify key components of a financial and accounting vision and align them with organizational goals.
- Evaluate and improve accounts payable processes and optimize cash flow management.
- Implement best practices in receivables, inventory, and cash management, enhancing operational efficiency.
- Assess and enhance the budgeting process, ensuring alignment with company objectives and improving financial forecasting.
- Apply advanced Excel techniques for financial reporting and analysis, streamlining accounting operations.
- Understand and apply behavioral concepts that improve day-to-day financial and accounting processes.

Course Outlines

Day 1: The Importance of Best Practices in Accounting and Finance



- Effectiveness vs. Efficiency in financial management.
- Functions of management in accounting and finance.
- Creating a vision and mission for finance and accounting in the organization.
- Customer service survey and its relevance to financial operations.
- The Accounting Cycle and key financial statements:
    - Income Statement.
    - Balance Sheet.
    - Cash Flow Statement.

Day 2: Best Practices in Accounts Payable AP, Accounts Receivable AR, Inventory, and Cash Management

- Accounts Payable Life Cycle: Identifying inefficiencies and areas for improvement.
- The choice between centralized vs. decentralized AP systems.
- Supplier Portals and Electronic Expense Reporting.
- Accounts Receivable Life Cycle and best practices in credit management and collections.
- Managing Inventory: Costing, valuation, and best practices.
- Cash Management: Optimizing cash flow, accelerating collections, and managing disbursements.

Day 3: Fixed Assets Management and Budgeting

- Fixed Assets Life Cycle: Capitalization vs. expensing.
- Tracking and managing Fixed Assets for accurate financial reporting.
- Best practices in budgeting: Techniques for efficient budget creation and cost control.
- Tips for creating efficiencies in the budgeting process.

Day 4: Reporting Best Practices Using MS Excel

- Consolidating and validating financial data for accuracy.
- Using Pivot Tables to analyze and report financial data efficiently.
- Automating periodic reports and performing reconciliations with ease.
- Bank statement reconciliation, payroll reporting, and AP reporting using Excel.
- Budget reporting and invoice analysis techniques.
- Enhancing policies and procedures manuals for improved operational efficiency.

Day 5: Behavioral Concepts for Enhancing Finance and Accounting Operations

- Developing a new set of skills for effective finance and accounting management.
- Implementing a clean desk policy and its impact on productivity.
- Identifying peak performance times and optimizing team output.
- Conducting successful meetings and improving communication skills.
- Establishing review and authorization matrices for financial decision-making.
- Implementing cross-training and backup strategies within the finance team.



Why Attend this Course: Wins & Losses!

This course provides a unique opportunity to enhance your financial management skills by focusing on practical, high-impact areas of accounting and finance. Here's why you should attend:

- Master the basics and advanced techniques of financial accounting, from accounts payable to budgeting.
- Learn best practices for improving accounts receivable, inventory management, and cash management, all essential for operational success.
- Gain proficiency in using Excel for financial reporting and analysis, boosting your efficiency and productivity.
- Improve your budgeting processes and develop strategies to optimize cost management and financial forecasting.
- Learn key behavioral skills for managing and leading finance and accounting teams effectively.
- Receive a certificate in financial accounting to enhance your career prospects and professional growth in the accounting field.

Conclusion

Whether you're a novice looking to improve your financial accounting skills or a seasoned professional aiming to refine your expertise, this course will provide you with the knowledge and tools you need to succeed. You'll enhance your ability to manage financial statements, budgets, and cash flow, while also strengthening your skills in advanced financial analysis and Excel reporting.

Enroll today and start your journey toward mastering advanced financial accounting principles and practices that will make a significant impact on your career and organization's financial success.

FAQs

What is financial accounting, and why is it important?

Financial accounting is the process of recording, classifying, and reporting financial transactions to support decision-making and organizational performance. This course explains what is financial accounting, the meaning of financial accounting, and the role of financial accounting in maintaining transparency, compliance, and effective financial management.

Does the course cover advanced financial accounting concepts?

Yes, this advanced financial accounting course covers both foundational and advanced topics, helping participants understand what is advanced financial accounting and how it is applied in financial reporting, budgeting, cash management, and financial analysis.



What accounting principles and practices are included in the course?

The course covers essential accounting principles and practices, including basic accounting principles and practices, financial statements, accounts payable, accounts receivable, inventory management, budgeting, and cash flow management. It provides a practical understanding of the principles and practice of accounting in modern organizations.

How can professionals develop stronger accounting skills?

Participants will learn how to develop accounting skills through practical exercises, financial reporting techniques, budgeting processes, advanced Excel applications, and performance improvement methods that enhance both technical and managerial accounting capabilities.

Does the course address international financial accounting standards?

Yes, the course provides insights into international financial accounting practices and the importance of professional accounting frameworks. It also highlights the role of organizations such as the Financial Accounting Standards Board and the broader Financial Accounting Foundation in supporting accounting standards and best practices.

