BLACKBIRD FOR TRAINING

Accounting, Decision Making & Financial Communication

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Accra (Ghana)

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Introduction

In today's business world, accounting is often referred to as the "language of business." However, many managers and executives have yet to grasp its full potential. This course introduces accounting in a structured and accessible manner, helping participants understand how to use financial information effectively in decision-making. By engaging in practical exercises and real-life case studies, participants will learn how to analyze financial reports and apply accounting techniques to make informed decisions that drive business success. No prior preparation is required, except for bringing a budget document or other financial documents of interest.

Course Objectives

- Understand the importance of accounting in decision-making: Learn how accounting information plays a critical role in shaping business strategies and guiding decision-making processes.
- Role of accounting in decision-making: Discover how financial data helps managers make well-informed decisions to optimize organizational performance.
- Types of decision-making in management accounting: Understand different decision-making types, such as tactical and strategic, and how accounting tools support both.
- Accounting techniques for decision-making: Learn how tools like discounted cash flow DCF analysis help in evaluating financial viability and making sound financial decisions.
- Evaluate financial performance: Use financial statements such as income statements and balance sheets to assess an organization's performance and guide decision-making.
- Understand cost behavior: Gain insight into cost behavior and its impact on management decisions, improving decision-making skills in various business contexts.

Course Outlines

Day 1: Introduction to Accounting and Decision-Making

- What is accounting and how does it support decision-making?
- Different forms of accounting and their role in business.
- The importance of profit and understanding cash vs. accrual accounting in decision-making.
- Cash flow forecasting and its importance for decision-making in business operations.



Day 2: Financial Statements, Accounting Policies, and Reporting Standards

- Key financial statements: income statement, balance sheet, and cash flow statement, and how they assist in financial decision-making.
- The role of accounting policies and standards in shaping business decisions.
- Direct vs. indirect costs, depreciation, and amortization - how these elements affect financial decisions.
- Profit calculations and understanding the difference between profit and cash flow for informed decision-making.

Day 3: Budgeting and Communication for Decision-Making

- Master Budget as a tool for decision-making: Learn how budgeting serves as a planning tool, control mechanism, and communication device.
- Financial communication for decision-makers: Understand how to communicate financial information effectively within an organization to support decision-making.
- Variance analysis: Learn how to analyze variances in budgeted vs. actual results and use them to improve future decision-making.
- Types of decision-making in management accounting: Explore cost-volume-profit CVP analysis, break-even analysis, and other tools used in decision-making.

Day 4: Financial vs. Managerial Accounting: Key Differences and Similarities

- Understanding the objectives of financial and managerial accounting and their respective roles in decision-making.
- The role of managerial accounting in providing decision-makers with relevant financial information.
- How cost terminology variable, fixed, controllable, sunk influences decision-making processes.
- Using cost-benefit analysis and other decision-making models to make informed business decisions.

Day 5: Business Performance, Valuation, and Strategic Decision-Making

- Understanding value and measuring business performance: Learn how to evaluate performance using responsibility centers and segment reporting.
- Managing for Shareholder Value: How financial decisions influence shareholder value and overall business success.
- Creating value through decision-making: Learn how decision-making processes can be used to create value in business restructuring and strategic combinations.



Why Attend This Course: Wins & Losses!

- Gain essential decision-making skills: Learn how to leverage accounting information for effective decision-making that drives business success.
- Master the communication essentials for financial planners: Develop strong accounting communication skills to present financial information clearly and support business strategies.
- Understand the critical role of accounting in financial decisions: Discover how accounting helps evaluate the financial health of an organization and guides decision-making.
- Make smarter financial decisions: With tools like cost/benefit analysis, break-even analysis, and budgeting, you'll be equipped to make better financial decisions in a competitive market.

Conclusion

By the end of this course, participants will have a solid understanding of how accounting serves as the foundation for effective decision-making. With enhanced skills in financial analysis, budgeting, and cost behavior, they will be able to make data-driven decisions that improve organizational performance. This course empowers decision-makers to use accounting strategically, improving financial communication, and ultimately guiding their companies toward long-term success.

