

Financial Accounting Professional Certificate

Manama (Bahrain)

27 April - 1 May 2025

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Financial Accounting Professional Certificate

Code: FA28 From: 27 April - 1 May 2025 City: Manama (Bahrain) Fees: 3700 Pound

Introduction

This course will provide you with the tools and techniques necessary to enhance all the building blocks of accounting and finance. From accounts payable and cash management to budgeting and financial statements, we will show you the best practices in tools and techniques that will make your job easier and help you deliver more value. The course will also cover behavioral concepts related to day-to-day accounting and finance operations.

Course Objectives of Accounting and Finance

- Identify the main elements of a vision for finance and accounting.
- Evaluate and improve the accounts payable process.
- List the key best practices in receivables, inventory, and cash management.
- Assess the budgeting process in their organizations and recommend improvements.
- Apply MS Excel reporting and analysis techniques for faster accounting and finance operations.
- Develop an enhanced understanding of the behavioral concepts related to the day-to-day finance and accounting operations.

Accounting and Finance Course Outlines

Day 1

The importance of best practices

- Effectiveness versus efficiency.
- Functions of management.
- Finance and accounting vision and mission.
- Customer service survey.
- Purposes and processes of finance and accounting.

The accounting cycle and financial statements

- The accounting processing cycle.
- Overview of key financial statements
 - Income Statement
 - Balance sheet
 - Cash flow

Day 2

Applying best practices in Accounts Payable AP

- Accounts payable life-cycle.

A graphic of a chessboard with several chess pieces (a king, a pawn, and a knight) on it. The text 'UK Training PARTNER' is overlaid on the board.

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- AP common inefficiencies - areas for improvement.
- Centralized versus decentralized AP.
- AP/supplier portal.
- Electronic expense reporting.
- Online purchasing catalogue.
- Document management system.

Applying best practices in Accounts Receivable AR, inventory, and Cash

- AR Life cycle.
- Accounting for the allowance for doubtful accounts.
- Four dimensions in managing AR
 - Credit policy.
 - Billing.
 - Collection.
 - AR segmentation.

Day 3

Inventory

- Inventory life-cycle
 - Costing methods.
 - Valuation and presentation of inventory.
- Best practices in inventory management.
- Best practices in cash management.

Best practices in fixed assets and budgeting

- Fixed assets life-cycle.
- Capitalizing versus expensing.
- Tracking fixed assets.
- Budgeting approaches
- Tips for creating efficiencies in the budgeting process.

Day 4

Reporting best practices using MS Excel

- 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.

A graphic of a chessboard with several chess pieces (a king, a pawn, and a knight) on it, set against a background of concentric circles.

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- Enhancing policies and procedures manuals.

Day 5

Essential behavioral concepts for enhancing Finance and Accounting F&A operations

- The new set of skills for F&A.
- Clean desk policy.
- Peak performance time.
- Successful meetings.
- Communication skills.
- Reviewing and authorization matrix.
- Cross-training and backup strategies.

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 International House 185 Tower Bridge
Road London SE1 2UF United Kingdom

 +44 7401 1773 35
+44 7480 775526

 Sales@blackbird-training.com

 www.blackbird-training.com



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The image shows a chessboard with several chess pieces. A large gold king piece is in the foreground, with a silver pawn and a silver knight behind it. The board is set against a background of concentric circles.