Comprehensive Accounting for Non-Accountants Professionals

Milan (Italy)

22 February - 5 March 2027

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Code: FA32 From: 22 February - 5 March 2027 City: Milan (Italy) Fees: 9400 Pound

Introduction

Accounting is often described as the language of business, and understanding its principles is essential for professionals across all industries. For managers and leaders without a formal accounting background, being able to interpret financial statements, monitor organizational performance, and make data-driven decisions is a critical skill.

This 10-day program is designed to provide non-accounting professionals with a comprehensive understanding of accounting fundamentals, financial statements, and key financial processes. Participants will gain practical skills in recording transactions, preparing and adjusting financial statements, and interpreting accounting data to support informed decision-making. By combining theory, case studies, and hands-on exercises, the course equips participants to confidently apply accounting concepts in real-world business contexts.

Course Objectives

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

- Understand the role and purpose of accounting within organizations.
- Apply fundamental accounting principles in accordance with IFRS standards.
- Demonstrate proficiency in double-entry bookkeeping and the basic accounting equation.
- Analyze and interpret core financial statements, including the income statement, balance sheet, and cash flow statement.
- Make accurate adjustments to financial statements, including accruals, prepayments, depreciation, and provisions.
- Apply accounting knowledge to support decision-making, budgeting, and performance monitoring.
- Enhance communication with financial teams and understand the financial implications of managerial decisions.
- Build confidence in reading and using accounting information to drive organizational value.

Course Outlines

Day 1: Introduction to Accounting and Financial Statements

- Role of accounting in business and organizational decision-making
- Users of accounting information and their needs
- Overview of key financial statements
- Introduction to IFRS and differences with US GAAP
- Case study: Reading a simple corporate financial report

Day 2: The Accounting Equation and Double-Entry System

- Assets, liabilities, and equity explained

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- Fundamentals of double-entry bookkeeping
- Chart of accounts: organization and classification
- General journal and ledger entries
- Practical exercises: Recording basic financial transactions

Day 3: Income Statement and Revenue Recognition

- Structure of the income statement
- Differentiating revenue, operating expenses, and profits
- Gross profit, operating profit, and net profit calculations
- Recognition of revenue under IFRS
- Workshop: Creating a mini income statement from sample transactions

Day 4: Balance Sheet and Equity Analysis

- Understanding assets, liabilities, and equity in depth
- Current vs. non-current classification
- Capital stock, retained earnings, and dividends
- Reading and interpreting the financial health of a business
- Practical session: Constructing a balance sheet from provided data

Day 5: Cash Flow Statement and Liquidity Management

- Purpose and components of the cash flow statement
- Operating, investing, and financing activities
- Understanding cash equivalents and cash management
- Analyzing cash flow for decision-making
- Hands-on exercise: Preparing a simple cash flow statement

Day 6: Month-End and Year-End Adjustments

- Accruals, prepayments, and deferrals
- Depreciation and amortization methods
- Provisions and bad debt treatment
- Practical application: Adjusting sample financial statements
- Workshop: Month-end reconciliation exercises

Day 7: Cost Accounting and Budgeting Basics

- Introduction to cost concepts: fixed, variable, and overhead
- Cost allocation and absorption
- Linking accounting with budgeting and planning
- Workshop: Analyzing project costs and preparing a simple budget

Day 8: Internal Controls and Fraud Prevention

- The importance of internal control systems in accounting
- Segregation of duties and authorization hierarchies
- Detecting and preventing errors and fraud

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- Case study: Identifying accounting irregularities and risk areas

Day 9: Financial Analysis and Decision-Making

- Key financial ratios and performance metrics
- Trend analysis and benchmarking
- Using financial statements to support business decisions
- Practical session: Analyzing sample company data to make recommendations

Day 10: Integrated Accounting Practice and Capstone Project

- Comprehensive exercises combining journal entries, financial statements, and adjustments
- Analyzing and interpreting financial results for decision-making
- Presentation of a mini financial report
- Peer review and instructor feedback
- Action planning: Applying accounting knowledge in your workplace

Why Attend This Course: Wins & Losses!

- Gain a solid foundation in accounting without prior experience
- Understand and prepare core financial statements with confidence
- Learn practical techniques for month-end and year-end adjustments
- Apply accounting knowledge to support decision-making and budgeting
- Strengthen communication with financial teams and improve business insights
- Build confidence in interpreting financial data and driving organizational performance

Conclusion

This 10-day Accounting for Non-Accounting Managers program empowers professionals with the knowledge and skills to confidently navigate the financial aspects of their organizations. Participants will not only understand fundamental accounting principles but also be able to apply them in decision-making, budgeting, and performance evaluation.

Upon completion, attendees will leave with the practical ability to read, analyze, and prepare financial statements, understand accounting□s role in business strategy, and communicate effectively with finance teams. This course equips non-financial managers to contribute meaningfully to their organization□s financial success and strategic objectives.

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