

Introduction to Financial Management

written by Lauri Moon | April 27, 2017

A Primer to Innovation, Productivity & Profitable Growth

The right guidance can lead non-experienced professionals to sharper skills and the organization to deeper leadership. Building a successful skill base begins with newly appointed leaders, first line managers, and executives all having a basic understanding of financial information and the role it plays in a growing organization. The primer begins with a manufacturing case study analysis designed to understand the integration of financial statements, tax returns, and business plans. The course will stress best business practices through review and analysis of the business and its industry. Developing initial skills to improve and grow the business through Value Drivers and adjusting the metrics based upon changes in the industry and economy. Ultimately, the focus will be on building value in the business and taking periodic measurements to assess the appreciation in the owners' return on and in the investment.

The four-session training and executive development platform provides the basics to enable the leader to relate present job requirements to the real world case study analysis. The best business practices lead to the development of review and analysis skills to implement value drivers in their present workplace and enable adjustments based on changes in the industry and economy. Decision making needs to be rooted in productive growth that results in increased value of the business. Often times, small business does not address the fact that investors and customer needs have to be balanced without sacrificing the investor.

Summary of Sessions:

A case study will be emailed to the participants in advance of the training session and must be read before the training session begins.

Business History Through Numbers – Understanding the difference between and relationship of the three basic financial statements (Income Statement, Balance Sheet, and Statement of Cash Flows) is paramount to success of the newly appointed leader. Understanding the growth relationship of Inventory, Sales, Accounts Receivable, and Cash set up the case study learning experience. Filing tax returns is a regulatory requirement, but financial statements are different and understanding the difference is critical in learning how to improve and grow a business. Finally, understanding that business planning can shape the near term future history of a business.

How Does Your Business Stack Up? – Develop a best business practice of review and analysis to measure the improvements the leader has oversight responsibility for and learn to measure progress. Comparing progress and growth against past performance, budget, and industry enables the leader to better gauge the business climate and make accurate assessments of the company. Measuring returns on assets, equity, and investments is essential requirement to improve and grow the business.

How Do You Improve and Grow the Business? – Establishing Value Drivers can improve and grow the business. The leader will learn ten value drivers common in every business. Group discussion will focus on manufacturing specific drivers. The metrics of each value driver will be reviewed, enabling the leader to discern which drivers are applicable to the case study and to his company. The leader will be acquainted with metrics adjustments required from time to time based on changes in the industry and economy.

What is Your Business Worth? – Valuing a business begins with a business's history to better understand what may lie ahead in its future. Discussion will center on shaping earnings and cash flows through business planning. Leaders will learn the difference between Net Income, EBITDA, and Cash Flows. Understanding that value is based on the business' future ability to pay for itself. In other words, the present value of future earnings determines what a business is worth.

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Through a U.S. Department of Labor and Industry grant, CPWDC Advanced Industry

Partnership will be offering this workshop for \$85/person to qualified manufacturers! Contact Lauri Moon at 570-329-3200x8085 to learn more.

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