Management Accounting with MS Excel

The economic environment is changing very quickly. The question arises how to gather the right information in order to manage the company’s risks and develop the company at the same time. We are interested in the information which will enable us to make the right economic decisions.

Enterprises prepare different financial reports to help managers make right business decisions. No all of these reports actually lead to right decisions. Sometimes traditional cost accounting techniques, appropriate for simple enterprises, fail if applied to complex organizations and decisions. How to make decisions that increase profits in dynamic environment and complex processes? We will try to answer this question during the course.

Objectives

The objective of the course is to present management accounting issues, sources of information and methods of presentation and use of this information in business life using computer and an Excel spreadsheet.

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Possibility to gain:
15 CPE
16 CPD
For who?

The training is designed for people without any financial background who must prepare and use management information as part of their work.

The course is specially recommended for:

► those starting their career in a financial controlling environment or management accounting function;
► employees planning to develop their careers in financial controlling and management (ex-auditors, bookkeepers);
► entrepreneurs;
► directors, managers or specialists who receive information about the performance of particular organisational units and about the financial condition of the company on a regular basis.
► People not working in any finance related department, however responsible for budgeting

Benefits

After completing the course you will:

► know how to use management accounting methods to effectively manage your company or department
► know the advantages and methods of budgeting
► understand what is the cost of business operations and how it may depend on the accounting policy adopted
► be able to prepare relevant management information
► feel more confident talking to the financial staff and receive relevant information
► be able to obtain financial information and make more accurate business decisions
► know how to use Excel spreadsheets for budgeting and analysis of financial information

Program

Cost accounting
- Introduction to cost accounting
- Direct and indirect costs. Fixed and variable production costs.
- Absorption and marginal costing.
- Methods of production cost allocation.
- Activity Based Costing (ABC)
- Throughput accounting

Types and application of budgets
- Budgeting and control - strategic and operating aspects.
- The objectives of budgeting, their types and application.

Decision making process
- Pricing methods and assessment of product profitability.
- Costs to be considered when pricing a product or service.
- Using relevant costs and opportunity costs in making short-term decisions.
- Calculation of a minimal price for one-off contracts using relevant costing.
- Optimization of sales mix.
- Making decisions under uncertainty.
- Application of theory of constraints to make business decisions.
- Factors that should be taken into consideration during decision making that do not influence financial data directly.

Key features

► The training is intensive and practical. During workshops we work on extensive case studies.
► Computers for each participant will be provided or you can use your own equipment.
► Difficult matters will be explained in a friendly and understandable manner.
► The tutors have business experience.

Location

All courses take place in our conference centre in Warsaw Focus building from 9 a.m. until 4:30 p.m. There are two coffee breaks and lunch during the course.

All of the above topics are based on case studies using MS Excel calculation spreadsheets!
Costs

The price for a two-day module (open course) is 2100 PLN + 23% VAT.

The price includes materials, coffee breaks and lunch. Payment should be made before the start of each module based on a pro-forma invoice. After the payment is received a VAT invoice will be issued to all participants.

Registration

If you wish to participate in the course, please fill in the application form and send it by fax: 22 579 80 01.
If you wish to receive more detailed information, please call 22 579 8000 or e-mail us at: academyofbusiness@pl.ey.com

You will find the application form on the last page of our brochure.

Additional information

Our courses fulfil the requirements of international professional organizations (ACCA, IIA) relating to continual professional development of their members. Based on obtained certificates participants receive relevant CPD, CPE, PDU points etc.

We encourage participants to bring their own computers with MS Excel installed!

We can also provide our computers to use during the training and you will be able to take the spreadsheets prepared with you on a pendrive or receive them by email.
Our recommendations

In order to broaden and supplement the knowledge you gain, we recommend the following supplementary courses:

Process management – a four-day course consisting of two modules (modelling and process optimisation). Workshops use Kaizen process tools and strategic games, designed to develop participants’ skills in how to properly describe a business process and improve the principles of process functioning. Additionally, after the workshops participants receive the tools in order to monitor and improve the newly mapped processes.

PROFITQUEST – a strategic-financial type business simulation game. PROFITQUEST simulates management of an enterprise. The participants develop skills of strategic planning and financial management necessary to make business decisions. PROFITQUEST is accompanied by appropriate workshop sessions which help to transfer the game experience into the business reality of participants. The game also strives to develop participants’ knowledge in planning and management.

Finance for non financial managers – a series of modules presenting the practical aspects of an entity’s finance for people without a financial background who need to in their daily work use and interpret data presented in the financial statements. The programme consists of three modules: reading and interpretation of financial statements, analysis of a company’s financial situation and assessment of investment projects – financial risk management.

We also recommend:

Law for managers or what a manager should know before he calls a lawyer/attorney – a series of four one-day courses aimed at broadening knowledge about the functioning of an enterprise. The participants will learn the practical aspects of law facilitating their business and private lives.

Tax for non-financial managers - a one-day workshop presenting the basic mechanisms of the VAT and corporate income taxes systems. The course will develop participants’ tax knowledge and provide advice how to avoid tax risk. The knowledge acquired will facilitate communication with financial managers.

Risk management - a two-day course designed for managers and employees interested in risk analysis in an organisation as well as for all those interested in risk management.

The full offer of our courses can be found on our website: [www.academyofbusiness.pl](http://www.academyofbusiness.pl)

Should you require more detailed information, do not hesitate to contact us at: 22 579 8000 or via e-mail: academyofbusiness@pl.ey.com