

Finance in Business

**Live online training workshops
for Managers in Business**

**Real life case studies from
world-class Business Schools**

Contact:

Patrycja Bawolska

+48 797 305 720

patrycja.bawolska@pl.ey.com

academyofbusiness.pl



EY

Building a better
working world



Gain the practical financial skills you need for your daily work!

Whether you are a manager, financial analyst or business owner looking for real practical skills, this practical and case study based course will help unlock your financial skills so that you can focus on growing your business and improving performance.

Why case studies?

Inspiration and transformation

Carefully chosen case studies aligned with **interactive** and **focused** training will inspire our clients and transform business education into practical learning and application. And make learning a lot of fun too!

Once you go through a real life business situation you will never forget the tools learned. This is not easy to achieve with a presentation or lecture.

Real-life decision-making will enable you to learn theory while developing at the same time a range of vital skills like: negotiation, analysis, defending your view and challenging others' views. You will be careful in making decisions based on too little information!

You will experience **changing your mind** once, twice, even three times before you make your final decision, just like you test (and taste) products in a festival! This cannot happen in a lecture or presentation.

World - class case studies form institutions such as:



HARVARD
BUSINESS SCHOOL



Live online course delivery

This is a live online training program with the following features:

- **Sharing screens** so that participants can view the trainer's screen and work together with them in real time;
- **'Classroom effect'** so that everyone knows who the other participants are and can communicate with them and tutor via chat;
- Possibility to **communicate via audio** with small groups or when the trainer allows;
- **'Breakout rooms'** enabled so that the class can be divided into groups to interact among themselves and solve case studies;
- **Downloadable materials** all in one location, printable;
- **Surveys, polls, MCQs and open questions** during the training: responses broadcast in real time (under the trainer's control);
- **Evaluation tests** can be given during the online course;
- **CPD certificates** issued to participants.

All our trainers have many years of experience in online training delivery.



Module 1 – Reading financial statements under IFRS (2 days)

Overview

You present to the Board new attractive ideas but without the numbers you will not be **convincing** anyone! How will such decisions impact the financial statements of the organization?

You feel uncomfortable during financial conversations or when you read the financial press. This course will not only give you comfort in understanding what is being said, but will also give you the power to **challenge** financial ideas.

Having obtained the skill to understand the language of finance, you will be able to appreciate how your decisions and actions affect the financial health of your company. Furthermore you will be able to identify issues that arise because of others in the firm.

Financial statements always tell the true story!

Case studies used in this module:

- ▶ **Harvard Business School** – The Accounting Framework and Financial Statements
- ▶ **Harvard Business School** – Financial Statements and ratio Analysis

➤ For whom?

This training module is addressed to participants **without formal education in finance**, who, because of their day to day needs, are involved in a financial process and are required to apply and interpret information contained in financial statements.

This workshop is especially recommended to:

- ▶ Owners of companies,
- ▶ Managers of non-financial functions,
- ▶ Financial analysts or credit officers,
- ▶ All persons wishing to broaden their understanding of finance

➤ Benefits

After completing this training module, you will be able to:

- ▶ Understand how business decisions made by you impact key elements of your company's financial statements.
- ▶ Feel more confident when talking to partners from the finance department.
- ▶ Search the financial statements of your own company, as well as those of your counterparties and competitors in order to find needed information.



Programme

- ▶ Constructing the balance sheet and income statement – (*case study*).
- ▶ Key balance sheet and income statement positions – rules for recognition and measurement (*exercises*), including:
 - ▶ Property, plant and equipment
 - ▶ Intangible assets
 - ▶ Financial instruments
 - ▶ Provisions
- ▶ Constructing the cash flow statement and the statement of changes in equity – what they show and how to link them to information presented in the balance sheet and income statement (*exercises*).
- ▶ Financial ratios – construction, interpretation, advantages and disadvantages of principal ratios. (*exercises*)
- ▶ Major case study – just by looking at the numbers and the ratios you will be able to:
 - ▶ Identify problems and their root causes
 - ▶ Link the various strategies together
 - ▶ Come up with solutions to improve the health of the company in the medium as well as the long term
- ▶ Major financial accounting regulations in the EU and abroad (International Financial Reporting Standards and US GAAP) – what they are and who applies them.
- ▶ What you can find out by reading the auditor's opinion.
- ▶ Creative accounting – what to look out for when reading financial statements. (*exercises*)



Module 2 – Measuring and Monitoring Performance (2 days)

Overview

Following on from Module 1, this course will enable participants to obtain an in-depth insight into more advanced financial topics. The orientation of the course is more towards management accounting than just accounting – the audience will acquire skills in participating in key strategic decisions like costing and pricing as well as in any efforts to improve the performance of the organization.

Advanced topics like Activity Based Budgeting, Relevant Costing, Variance Analysis and Pricing Methods will also be introduced through case studies.

The entire course is case-study based. Real-life case studies from the Harvard Business School and Yonsei University will be used during the course.



For whom?

This training module is addressed to participants without formal education in finance, who, because of their day to day needs, are involved in a financial process and are required to identify and interpret information from within the organization and also participate in the monitoring and controlling process of the firm.

This workshop is especially recommended to:

- ▶ Owners of companies,
- ▶ Managers of finance or non-finance functions,
- ▶ Internal and External Auditors,
- ▶ All professionals wishing to broaden and deepen their skills in finance.

Benefits

After completing this training module, you will be able to:

- ▶ Understand how business decisions should be made based on relevant information and calculations. Identification of the right information is essential.
- ▶ Optimise the use of Working Capital.
- ▶ Analyse diversions from the plan and take corrective action in both the short-term and the long-term
- ▶ Participate in the improvement of performance of your organization.

Programme

- ▶ Budgeting and Control: Purposes; systems and types of budgets; preparation - including cash forecasts and expected values; (exercises)
- ▶ Costing and Management Accounting: Fixed and Flexible Budgets; Activity Based Costing (ABC) versus traditional methods of costing - (exercises and case studies)
- ▶ Decision-making Techniques - Relevant/Economic Cost Analysis; Identifying and calculating Relevant Costs from given data and for specific situations in the decision-making process; Application of the concept of opportunity Costs; Pricing Decisions; Dealing with Risk and Uncertainty (case studies).
- ▶ Variance Analysis - From Standard Costing to Variances; Sales and Quantity Variances; Planning and Operating Variances; Performance Analysis; (case studies)
- ▶ Cost-Volume Analysis: Calculation and interpretation of the Break-Even Point and the Margin of safety; Relevance to the operational as well as financial gearing of the entity; The importance of Contribution in decision-making; (case studies)

Key features of this training module

- ▶ This is an intensive, case-study based and interactive workshop using world renowned case studies.
- ▶ Although you may be able to attend this Module without previous knowledge in the area of finance we strongly advise participants to attend Module 1 before registering for this Module.



Module 3 – Financial management: Investment appraisal and business valuations (2 days)

Overview

How do you assess whether an investment project is worth the while? And how do you choose between projects that seem to give the same future cash flows? Having taken all factors involved, does the chosen project finally add value to the firm? And what exactly is Value?

Is the Cost of Capital of a business calculable? How is it useful in Financial Management?

How are financial instruments, such as shares and bonds, valued in the financial market? What is the difference between Pricing and Valuation?

How to use simple discounting to calculate the value of a business entity?



For whom?

This workshop is addressed to participants **without formal education in finance**, who, as part of their work duties, are required to exhibit an understanding of techniques used in investment evaluation and valuation of financial instruments.

This workshop is especially recommended to:

- ▶ Managers of finance or non-finance functions,
- ▶ Internal and External Auditors,
- ▶ All professionals wishing to broaden and deepen their skills in finance

Benefits

After completing this training module, you will:

- ▶ Understand, which of the investment projects considered by your company are worth initiating, and which are not.
- ▶ Learn what is the cost of capital of a company, what it is used for and how it is calculated
- ▶ Find out about different approaches that are used to arrive at the value of equity and debt financial instruments.
- ▶ Understand how equity analysts calculate the value of companies.

Programme

- ▶ Time Value of Money: Present Value, Future Value, Discounting Techniques (*practical exercises*).
- ▶ Methods of evaluating investment decisions - net present value (NPV), internal rate of return (IRR), payback period, real options (*case study*).
- ▶ Cost of capital - Weighted Average Cost of Capital, adjusting for risk, decisions on project financing (*case study*).
- ▶ Sensitivity analysis in situations of uncertainty (*practical exercises*).
- ▶ Valuations in business: Review of various approaches to pricing and valuation of equity and debt financial instruments
- ▶ Valuation of companies.

Key features of this training module

- ▶ This is an intensive, case-study based and interactive workshop.
- ▶ Zero previous knowledge is required in the area of finance. What seemed impossible to comprehend will now appear easy and obvious.



Module 4 – Financial risk management and derivatives (2 days)

How do financial markets determine interest rates, foreign exchange rates and other financial variables affecting your company?

Are derivatives useful or only for gamblers? How can you make use of derivatives to protect your company from risks and add value to it?

Learn how to hedge the financial risk of your firm, whether it is price you are hedging against or interest rates or currency fluctuations.

How are derivatives presented in the accounts of a company and how do they impact the financial statements? What is „Hedge Accounting” and what are its benefits?



➤ For whom?

This workshop is addressed to participants **without formal education in finance**, who, as part of their work duties, are required to exhibit an understanding of methods for hedging financial risks and how application of derivatives impacts the financial performance of companies.

This workshop is especially recommended to:

- ▶ Managers of finance or non-finance functions,
- ▶ Internal and External Auditors,
- ▶ All professionals wishing to broaden and deepen their skills in finance

➤ Benefits

After completing this training module, you will:

- ▶ Feel more confident to take part in discussions on current financial and economic issues.
- ▶ Apply hedging techniques in real life.
- ▶ Be able to identify financial risks which your company is exposed to and propose practical solutions to mitigate them.
- ▶ Learn how derivatives are valued in the financial market and in the books
- ▶ Understand the concept of hedge accounting

Programme

- ▶ Interest rates - what they are, how they are determined, why they change. (practical exercises).
- ▶ Foreign exchange rates - analysis of current trends in major currency pairs (case study).
- ▶ Financial markets structure - segments, markets and players.
- ▶ Derivative instruments as tools for financial risk hedging (exercises):
 - ▶ Forward and futures contracts
 - ▶ Options
 - ▶ Swaps
- ▶ Valuation and presentation of derivatives in the Financial Statements of a company
- ▶ Introduction to Hedge Accounting
- ▶ Correct and incorrect uses of multiple derivative strategies (case study).
- ▶ Lessons learnt from the „options crisis” of 2008 in Poland from the perspective of corporations and financial institutions.

Key features of this training module

- ▶ This is an intensive, case-study based and interactive workshop.
- ▶ After completing the module you will not only understand the mechanics of derivatives, but also learn key practical skills on how (and how not) to manage financial risks.

Course organization

Trainers:

Marinos Athanassiou

Marinos is the founder of EY Academy of Business.

He has created and co-authored a number of courses, including Finance in Business, preparatory courses in ACCA, CFA and CIA, as well as the Postgraduate Studies Programme in International Finance with SGH Warsaw School of Economics.

Maciek Kocon

Maciek is an experienced financial risk management consultant and trainer.

He is a Senior Associate Trainer with EY Academy of Business and specialises in delivering courses in the areas of financial management, banking, valuations and accounting for financial instruments.



**It is possible to
organize
in-house
training
at a client's
individual request.**



Location

This is a live online training programme, allowing you to participate wherever you are in the world!

The open courses run from 9:00 am to 4:30 pm CET.



Find out more about training on the website:

<https://www.academyofbusiness.pl/en/trainings/finance-in-business/>

Client Relations Officer

Patrycja Bawolska

+48 797 305 720

patrycja.bawolska@pl.ey.com



Academy of Business