

Finance for Non-Financial Professionals

GoSkills online course syllabus

Wednesday, March 12, 2025

Skill level

Beginner

Lessons

16

Accredited by

CPD

Pre-requisites

None

Video duration

1h 20m

Estimated study time

8h for all materials

Instructor

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Finance Fundamentals

1

Amount and Timing

There are two equally important attributes of every financial transaction, the amount and the date it occurred. Both are required for financial reporting and analysis.

2

Revenues and Profits

Revenue is the amount of money that a company receives for selling its goods and services. Profit is the amount of money that a company earns after it has paid all its expenses.

Financial Reports

3

Earnings Statement Part 1

The Earnings Statement is a financial report that shows business profitability over some time period.

4

Balance Sheet Part 1

The Balance Sheet is the financial report that shows what the business is worth at some instant in time.

5

Cash Flow Statement Part 1

The Cash Flow Statement is a financial report that shows how well the company was able to convert business activity into cash over some time period.

6

Relationships Between Financial Statements

Each of the financial statements provides insight on an aspect of the business financial status and structure. These accounts across the statements are related, and changes to values will likely impact multiple statements.

Ratios and Measures

7

Profit Measures

When calculating profitability, the different profit measures provide insight into the most significant factors that are creating corporate profit or loss.

8

Return on ... Ratios

Return ratios are normally used for comparing companies or comparing the past performance of a company with its present performance.

Budgeting

9

Cost Account Characteristics

It is important to know what category of account you are working with when budgeting and tracking spending. The different categories of accounts behave differently so knowing which category you are working with will provide insight into the budgeting and tracking process.

10

Estimating

Estimating is used when planning and budgeting business costs or revenues. The estimate needs to include both the amount and the timing of the transaction.

11

Capitalization and Amortization

Whenever a company purchases an asset with long term value, it must be capitalized. Every asset that is capitalized is then depreciated, which is special form of amortization.

12

Depreciation

If you capitalize a fixed asset, you are required to depreciate it on the business financial books.

13

Budget Baseline

Budget baselines should be used if costs must be controlled within a department or on a project.

Business Case

14

Developing a Business Case

The business case provides the business rationale, normally in financial terms, of why a project should be done.

Variance and Forecasting

15

Cost Behavior

The business financial system records costs based upon the cost account type. The costs are often accrued near the end of fiscal quarter or year.

16

Cost Variance Reporting

Cost variance reporting is the calculation and reporting of costs that are different than what was expected by the budget or standard.

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