

Competency Enhancement Programme on 'Finance for Non-Finance Executives' Programme Coordinator: Prof. Debashish Kundu

Introduction

Of all the areas of Management, perhaps finance stands out to be one of the most challenging and crucial one. Every member of an organisation contributes to the overall growth of the organisation. But those belonging to non- finance area often are unable to comprehend the growth projections and plans in terms of numbers. They find the numbers scary and prefer to stay away from them. If the non- finance executives are able to understand the language of finance they can add lot of value to their profile. While rising up in the career, a manager is often required to manage a business unit and it becomes imperative for him to know all functional areas especially finance.

This programme provides a broad-based introduction to accounting, financial management, and costing for those who need economic information to make decisions and judgments. It is aimed at providing an overview of the principle concepts and their practical application in decision making.

Learning Objectives

The objective of this programme is to project the domain of finance and its off-shoots in such a way that the function becomes comprehensible for non-finance executives and they feel relaxed in dealing with this function and can benefit the organization by putting various tools and techniques to use in their routine organizational life. Major objectives of the programme is to:

- I. Provide an overview of accounting, finance, and costing functions in an organization
- II. Acquaint the participants with the fundamental principles of accounting, double entry transaction and preparing financial statements
- III. Help participants in evaluating the impact of managerial decisions on the organization's revenues, costs, and profit
- IV. Provide tools and techniques for analysis and interpretation of financial statements and cash flows

Programme Content

I. Financial Management

- ✓ Introduction to financial management
- ✓ Goals and function of finance
- ✓ Time value of money
- ✓ Working capital management
- ✓ Capital Structure
- ✓ Capital budgeting

II. Financial Accounting

- ✓ Accounting concepts
- ✓ Mechanics governing preparation of financial statements
- ✓ Cash flow analysis
- ✓ Analysis of financial statements

III. Cost and Management Accounting

- ✓ Budgeting and budgetary control
- ✓ Standard costing and variance analysis
- ✓ Cost benefit analysis

Pedagogy

The program would be mix of lectures, case studies and classroom discussions. Participants would also be required to do group exercises to analyse financial transactions, financial statements, cash flow and calculate costs of various products/services offered.

Who Will Benefit?

Executives who are not directly involved in finance functions and are working in other areas of organizations find the finance function to be very eccentric. They do not have the inclination to understand routine finance matters which may help them to take better decision in their own functional area. Knowledge of finance also helps them in career growth when they have to manage a strategic business unit where they are responsible for all functions.

In view of the increased strategic needs of organization, it has become imperative for non-finance executives to be conversant with issues involving finance. Exposure to finance will enable them to utilise the financial tools for better decision making and also

to evaluate the impact of their decisions on future financial performance of their organization. At the end of the programme the participants should be able to feel friendly with numbers and find it comfortable to work in cross sectional teams. This programme is designed for managers and executives working in non-finance area who want to have an understanding of finance function

Duration

3 Days

Programme Fee

The programme is fully residential and fee per participants is INR 15,000/- per person. The fee is inclusive of GST (current rate), boarding, tuition fee, reading material, stationery, etc. Accommodation cost* will be chargeable on actual basis as per the choice of participant.

*Accommodation Cost (checkout 12:00 Noon)

#	Components	Amount (INR)
1	Single Occupancy	Rs 4,500 /-
2	Double occupancy	Rs 3,500 /-

Faculty Profile for the Program

<https://www.dmi.ac.in/about-faculty/21/Debashish>

Contact Details

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