

**Speak the language
of finance**

Managing the Finances of a Business Operation



Certificate of
Competence

Master key financial terms and confidently work with critical financial statements for income, financial position, cash flow and budgets for decision-making and reporting.

WHY?

- Finance is the language of business, and understanding finance enables effective decision-making informed by financial data
- Better identify opportunities for growth, manage resources effectively, and make strategic decisions that align with the organisation's goals and financial position
- Evaluate business performance, plan and manage budgets, and assess the financial impact of decisions



Duration: 10
weeks
online learning

High-level skills:

- Assess the financial health of a business by analysing financial statements
- Set and control a budget
- Understand a statement of comprehensive income (income statement), a statement of financial position (balance sheet), and cash flow

Aimed at:

- Managers and executives wanting to grow their financial acumen
- Small business owners and entrepreneurs
- Professionals who need to understand financial data and terminology to collaborate effectively and make informed decisions

IMAGINE

the strategic agility of an organisation with all key players skilled at analysing financial reports, constructing budgets, and carrying out breakeven analysis.

Learning outcomes

- Understand business-related financial concepts
- Conduct financial analysis of business operations
- Read and understand financial reports
- Spot trends by using ratio analysis
- Prepare and control budgets and monitor actual performance against them
- Understand cost/volume/profit relationships and leverage them to help motivate employees
- Conduct a breakeven analysis
- Understand business- and auditing-related legislation

The aim of the course is to provide business owners and managers with the knowledge and skills to understand financial statements, set and control a budget, and conduct meaningful financial analysis of their business operation..

Managing the Finances of a Business Operation Course Overview

Format

Wits University Certified
Online Short Course

Breakdown

10 consecutive weeks online learning

Language

English

Course Outcomes (Summarised)

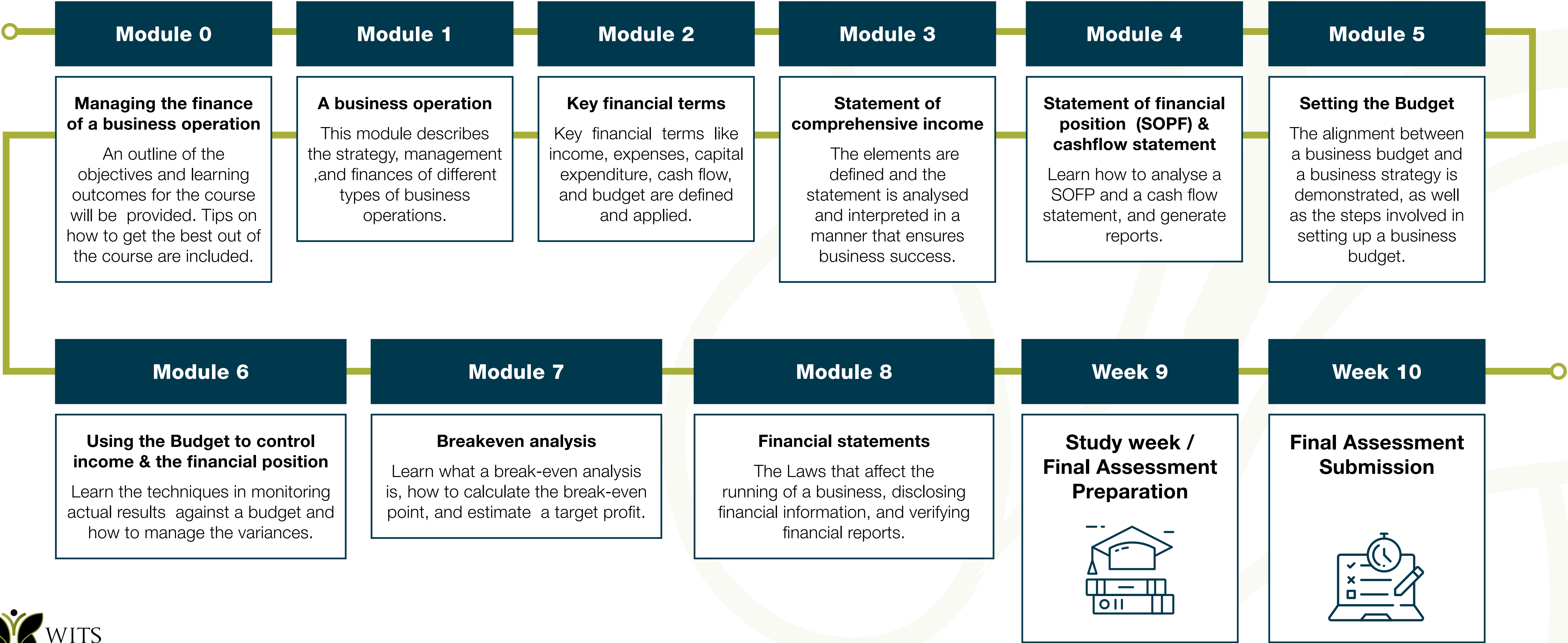
- Explore financial concepts related to business and reinforce them through application.
- Become competent in setting and controlling budgets and conducting financial analyses.

Course Curriculum

Module 1	A business operation	Module 5	Setting the budget
Module 2	Key financial terms	Module 6	Using the budget to control finances
Module 3	Statement of comprehensive income	Module 7	Breakeven analysis
Module 4	Statement of financial position and cash flow	Module 8	Financial year-end statements

Managing the Finances of a Business Operation Course Prospectus

Course Outline



Managing the Finances of a Business Operation Course Prospectus

Course and Module Overview

Course Overview

This course will provide owners or managers of a business operation with the competence to set and control a budget, and conduct a financial analysis of their business operation. This is done by exploring financial concepts relevant to business and reinforcing them through application.

Module 1: A business operation

This module describes the strategy, management, and finances of different types of business operations.

- **Topic 1:** Different business operations
- **Topic 2:** Business strategy
- **Topic 3:** Business management
- **Topic 4:** Business operation finances

Module 2: Key financial terms

Key financial are defined and applied to finance for non-financial managers.

- **Topic 1:** Business income
- **Topic 2:** Business expenses
- **Topic 3:** Capital expenditure
- **Topic 4:** Cash flow
- **Topic 5:** Budget

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Course and Module Overview

Module 3: Statement of comprehensive income (SOI)

An in-depth look at the SOI (also known as the Income Statement), and techniques to understand the profit performance of a business operation.

- **Topic 1:** Statement of comprehensive income

Module 4: Statement of financial position (SFP) and cash flow statement

The elements of a SFP (also called a Balance Sheet) and cash flow statement are defined, discussed, and analysed. The application of the analysis to a business is explored.

- **Topic 1:** SFP
- **Topic 2:** Cash flow

Module 5: Setting the budget of a business operation

In this module the alignment between a business budget and a business strategy is demonstrated, as are the steps involved in setting a business budget.

- **Topic 1:** A business budget
- **Topic 2:** The relationship between strategy and budget
- **Topic 3:** Setting up a business budget

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Course and Module Overview

Module 6: Controlling income and the balance sheet (SOFP) by using the budget

The techniques in monitoring actual results against a budget, and how to manage the variances are explained in this module.

- **Topic 1:** Monitoring a business budget
- **Topic 2:** Budget control – income
- **Topic 3:** Budget control – balance sheet

Module 7: Breakeven analysis

What a break-even analysis and how to use it in a business are explored in this module.

- **Topic 1:** Understanding the breakeven analysis
- **Topic 2:** Cost structures in the business
- **Topic 3:** Contribution or marginal income
- **Topic 5:** The significance of cost structures and how they affect breakeven analysis

Module 8: Financial Year End Statements

Learners are shown that managing the finances of a business operation is rooted in legal requirements and will often feature auditing and compliance business reporting.

- **Topic 1:** How do laws impact business finances?
- **Topic 2:** What is disclosure?
- **Topic 3:** What are the legal requirements for disclosure for different business entities?

Content Expert and Lecturer

John Borthwick

BA Hons in Business Studies from London Metropolitan University
M.Comm Accounting from Wits

John is a member of the SA Institute of Professional Accountants, and has a wealth of industry experience to draw on – amongst others, as Internal Auditor for Volvo.



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www.digitalcampus.co.za



info@digitalcampus.co.za



+27 (0)87 023 0888



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