

Financial Management: Basic

1 day

Description

This ILT Series course introduces students to the fundamentals of financial management. Students will become familiar with basic accounting concepts and terms, track business transactions, use universal accounting tools such as the general journal, general ledger, and trial balance. Course activities also cover the purpose and how to use the four financial statements—the income statement, the balance sheet, the cash flow statement, and the statement of stockholders' equity. Finally, students learn how to create and enforce a budget by analyzing financial statements, setting objectives, and monitoring performance.

Prerequisites

- *None*

Course Outline

Unit 1: Basics of accounting

Topic A: Accounting

Topic B: Key accounting terms

Unit 2: Accounting cycle

Topic A: Basics of the accounting cycle

Topic B: Analyze, record, and post transactions

Topic C: Trial Balance

Unit 3: Income Statement

Topic A: Income Statement basics

Topic B: Prepare and interpret an Income Statement

Unit 4: Balance Sheet

Topic A: Balance Sheet basics

Topic B: Prepare Balance Sheets

Topic C: Interpret Balance Sheets

Unit 5: Other financial statements

Topic A: Cash Flow Statement

Topic B: Statement of Stockholders' Equity

Unit 6: Budgeting

Topic A: Fundamentals of budgeting

Topic B: Analyze financial statements

Topic C: Set objectives

Topic D: Monitor performance