

HOW TO BE A SMART FINANCIAL MANAGER: THE BASICS OF FINANCIAL MANAGEMENT

INTRODUCTION:

The objective of this course is to ensure the participants learn to become self-reliant and independent financial managers. In this age of limited resources, we believe the participants need to learn to be smart financial managers to make the best of the situation they are in.

Our members handle finance at each and every step – in their daily lives and in their micro enterprises. Training on Financial Management will help in increasing efficiency and better management of limited resources. This will also help in understanding the financial statements and taking corrective measures to improve the profitability. Financial Management is a very important tool for decision making to improve the performance and enhance returns. By sharpening the money management skills, they will be able to change their lives through improved income generation. They will develop an understanding of profit as a goal and will learn the ways of calculating profits. They will understand the importance of keeping the costs to minimum and manage their cash flows better. They will also learn how to make optimum use of resources and decide whether they need to borrow or not.

DURATION: 4 days

BENEFITS:

Training members on Financial Management will help in increasing efficiency and better management of the limited resources. It will also give a better idea on how to make optimum use of the resources and decide whether they need to borrow or not.

TARGET TRAINEES:

This course is designed for informal sector workers, small and medium enterprise managers, self-help group members etc.

PROGRAM OUTLINE:

- ❖ Accounting: Students will learn how to define key accounting terms and classify Accounts.
- ❖ Costing: It will entail defining cost, its various components, importance of costing to their own enterprises, price of costing on final price of good etc.
- ❖ Book-Keeping: Will include maintenance of basic statements, day books, ledgers, balance sheets, income statements. This process will help students familiarize themselves with accounting statements and key terms like: Profit and Loss Account, Trial Balance, and Balance Sheet etc.
- ❖ Final Accounts: Preparation of final accounts, analysis of the statements.
- ❖ Cash Flow Statements: Will differentiate between outflows and inflows, define each of them, help prepare a cash flow statement and use those statements to analyze financial statements to monitor and control financial activities.

- ❖ Business Plans: Preparation of Business plans along with developing vision, mission, goals and objectives. They will also learn monitoring of their plans
- ❖ Budgeting: Students shall be taught to prepare budgets, take up cost control measures and thus, monitor their activities.