

THE IN-HOUSE TRAINING COMPANY

Financial management and awareness for HR teams

Overview

As with any other function within the organisation, HR managers and their teams need to be able to manage budgets, understand the financial implications of their decisions and be able to make a financial case. This is the ideal course to help the team, presented in an up-beat fashion, with suitable allowance made for the number-phobic!

Training objectives

Having attended this event participants will be better able to:

- Prepare and manage departmental budgets
- Communicate more effectively with their finance colleagues
- Present and analyse the financial case for key HR projects
- Appreciate the financial impact of their decisions
- Demonstrate in financial terms the value added by HR

Audience

All HR practitioners, whether in the private, public or not-for-profit sectors (although the programme can be modified slightly for the latter two).

Special features

As with all our financial management training courses, added benefit can be derived from this programme if the examples can all be based on your own accounts and systems.

Format

A highly-participative and refreshingly engaging two-day workshop, focused on practical issues and confidence-building in a supportive environment.

The expert trainer

Charles specialises in financial training for non-financial audiences. A Chartered Accountant with an MBA, he has also had hands-on responsibility for an HR function, making him unusually well-qualified to present this particular course. He has more than 20 years' training experience, much of it gained as director of a leading national training company. Course participants appreciate his very open, practical and supportive style, as these comments testify:

*'Excellent – gave me confidence to tackle my FD head-on!'
Checkpoint Systems UK Ltd*

*Charles gave a straightforward explanation to an area that had previously mystified me. I feel far more confident dealing with financial issues and making HR's contribution to the business clear.'
Groupama Insurances*

Course outline

DAY ONE

1 The balance sheet

- What is it?
- How does it throw light on business performance?
- Understanding assets and liabilities
- Understanding the jargon – gearing, liquidity and other mysteries

- How to read it
- How to judge it – asking the right questions

2 The profit and loss account

- What is it?
- How does it throw light on business performance?
- Understanding the jargon – accruals, capital v revenue, gross profit, ratios and other mysteries
- How to read it
- How to judge it – challenging the numbers

3 The cashflow statement

- What is it?
- What does it tell you?
- How to spot the danger signs

4 The budget

- Why have one?
- Understanding the jargon – zero-based budgeting, incremental budgeting, costs codes, plans and forecasts
- The budgeting process – what does the finance function expect?
- The reporting process – what should you expect from finance?
- Monitoring, analysing and explaining variances

DAY TWO

5 Pay and reward

- How to measure and reward employee performance on financial merit
- Performance ratios and the Balanced Scorecard
- Understanding the tax aspects of salaries and benefits
- The real issues with pension schemes

6 The bigger picture

- Understanding the City – and how it affects your company
- Understanding the financial pages
- Understanding the jargon
- Human capital and HR accountability
- Annual reports, stakeholders and corporate governance

7 Making the case for HR – theory

- Think like the FD as well as the MD
- Appreciating the culture of value-based organisations
- Recognising the value-drivers
- Understanding how investment decisions are made
- HR's contribution to financial decision-making

7 Making the case for HR – practice

- How to present a clear financial case for reviewing benefits and incentives
 - *Exercise 1: closing the company car scheme and offering a salary alternative*
 - *Exercise 2: replacing the annual pay increase with a performance bonus*
 - *Exercise 3: introducing a long-term management incentive scheme*

8 Review and close

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PLEASE CALL 01582 469080**

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