

The background is a complex graphic design. It features a dark blue background with several overlapping geometric shapes, including large triangles and parallelograms in shades of blue and red. A hand is visible, pointing towards the center. Overlaid on the hand are several line graphs in red, yellow, and green, showing fluctuating trends. A red location pin is also visible. The overall aesthetic is modern and business-oriented.

MCE Articles

Financial Skills in Difficult Times

Finance: A critical part of the Team

When times are difficult and when the economy is unpredictable, you need to make sure that your full team is on board “the boat” and are all on deck. They need to be ready for whatever challenges come their way. Furthermore, when you can see “storms” coming, your finance team is one of the most critical teams in the company. They need to make sure that the company stays focussed on the finances and on managing the cash flows to avoid any surprises.

You need to stay focused on the real issues

When times are tough, you need to make sure that all departments and functions focus on the important issues. This is especially true for the finance department. Do all the senior managers in the company understand the issues the finance function faces on a day-to-day basis? Do they understand the “balancing act” the finance department has

to manage between the needs of the business and the demands of the shareholders, the government, regulatory authorities and auditors? These are issues that all senior managers need to understand and not just the Chief Financial Officer and his or her team. And what about the finance team: is it fully aligned to the corporate goals? Does the finance team also have the right team structure in place to meet these targets and goals? Do they have the right people in place?

MCE Recommends

- To help your senior managers in the finance and other related departments stay focused on the real issues, we have developed a workshop that deals with these issues. **Financial Management for Senior Financial Executives** deals with the overall task of managing the Finance Department and function in today's business environment.
> Available as an InCompany workshop
- **IFRS and US GAAP, a Practical Guide** provides a practical, non-technical explanation of the major differences between IFRS and US GAAP and their implications on financial reporting and decision-making for all US-owned companies and their operating units.
> Available as an InCompany workshop





Cash is King in difficult times...

According to an old English saying, “in times of trouble cash is king”. This is definitely true in business, too. Cash management and control become very important skills when times are difficult. The last thing any company wants is to have unexpected cash management problems but especially not during difficult times. So, it is very important to make sure you have strong and

‘Is the finance team fully aligned to the corporate goals?’

Does the team also have the right team structure to meet the targets and goals? Do they have the right people in place?’

clear cash management procedures in place. Many companies find this out by accident when things are under stress, but it is much better to prepare in advance. You also need to control your credit exposures, reposition your balance sheet when needed and review different ways to manage your foreign exchange exposures against any unexpected currency movements.

So, it is critical to get a full overview and understanding of all of your options, exposures and management tools and to help you with these issues we have developed a series of workshops. These workshops deal with the issues in a practical and hands-on way.

MCE Recommends

- **Treasury and Cash Management** helps you manage the capital structure of the company and its cash flow to remaining profitable and manage liquidity.
> Available as an InCompany workshop
- **The Strategic Controller: Adding Value to the Organization** addresses accounting regulations, budgeting, forecasting and KPI tools to support company reporting activities.
> Available as an Open Programme and InCompany Workshop

When times are difficult you have to get back to the basics

When there is a recession or even when times are just a bit difficult, companies can feel under a lot of pressure and stress across the whole organization. So, it is important to understand what is happening in all corners of the company and make sure that all the basics are right. If the basics are not right, it can create a knock-on effect throughout the company.

So at Management Centre Europe, we have developed a workshop called “The Strategic Controller” to help you and your company understand what is happening throughout the company.

It is also very important to understand what is coming in and going out of your company – in difficult times you don’t want all your cash tied up in huge stocks. You also don’t want to minimise all your stock costs without knowing how much you really need to fulfil all your orders. Making sure that your stock and inventory costs are under control is vital.

Managing risk and managing the costs of all projects are also crucial in difficult times. Basically, you need to try to avoid the cash management surprises. To increase your skills in dealing with these challenges, MCE offers three workshops.

MCE Recommends

- **Inventory and Costing Analysis** develops your understanding of inventory costing, alternative solutions and the details of Standard Cost Accounting.
> Available as an InCompany Workshop
- **Project Management Accounting** identifies the steps and procedures necessary to accurately forecast and report project returns, revenue recognition and forecasted completion costs.
> Available as an InCompany Workshop
- **Accounting for Risk-Based Liabilities** focuses on several major risk-based provision items and helps you develop tools and procedures to ensure the accurate and effective assessment of liability.
> Available as an InCompany Workshop

It's not only the accountants who need to understand the numbers...

Our clients frequently tell us that it is becoming more and more important that all their managers and directors understand all the issues and concerns facing their companies. Too often, "financial training" in companies, only focuses on explaining the balance sheet and shareholder value to executives. But managers and executives need to also get a practical understanding of all the key numbers. They need to understand "the numbers" about their departments, divisions and the company as a whole. They need to be able to use these numbers to make the right decisions, make the right analyses and predict what is going to happen.

Furthermore, as business is really a "team sport", it is also important that all managers and executives understand the overall "scoring system" so that they can communicate together.

At Management Centre Europe, we have a very popular workshop that deals with these issues – Business Finance for Non-Financial Managers. We have made sure that these workshops deal with the real practical issues that you face on a day-to-day, so that you can make the right decisions in difficult times.

MCE Recommends

- **Business Finance for Non-Financial Managers** gives you a common language that enables you to understand what contributes to business profitability.
 - > Available as open programmes and InCompany Workshops.
 - > This programme also runs as a Live Online programme with regular scheduling.

Managers and executives need to have a practical understanding of all the key numbers about their departments, divisions and the company as a whole. They need to be able to use these numbers to make the right decisions, make the right analyses and predict what is going to happen.

When money is involved you need to have controls in place

In most businesses, controls and standard procedures are a critical part of good business management. These issues are even more important when it is someone else's money and investments that you are managing. Our clients tell us that it is very important that all their managers understand the concept of Internal Control and fully appreciate the responsibilities they have in managing the interests of external shareholders and stakeholders.

As a result, we have developed a workshop that deals with the issue of Fraud and Internal Accounting Controls in companies. We know that your managers don't have to become experts on all the available tools or procedures. But we know that you want them to understand the basic systems out there and what they and their teams can do to manage them better. It is also important that they understand the implications of their team's actions and how they can affect the outcomes of controls.

MCE Recommends

- **Fraud and Internal Accounting Controls** increases your understanding and skills in the types of controls used in financial accounting, including subjective and independent controls.
 - > Available as InCompany Workshop

Tough Times can also create new opportunities

There is a phrase in English that says "Every Cloud has a Silver Lining" - during difficult times there are often interesting merger and acquisition possibilities. Is your team ready for these opportunities?

Our clients tell us that they need their management to be skilled in a few different areas to be able to benefit from different opportunities. Being able to value companies is key to making the right decision. They also need to be able to do a due diligence on the target company. When both of these have been done and you decide to take over the company, it is then time to start integrating the companies. This can be difficult but there are some clear actions you can take to make things easier and make your acquisition successful!

MCE Recommends

- **Mergers and Acquisitions 1: Valuation of Companies and Due Diligence** helps you understand and work with the steps necessary for successful M&A's, the issues to address and factors to avoid.
 - > Available as InCompany Workshop
- **Mergers and Acquisitions 2: Integrating Operations and Consolidating Accounts** helps you develop successful integration plans and procedures and address consolidation accounting and fair value assessment issues.
 - > Available as InCompany Workshop

Corporate Solutions

MCE can run any of these workshops "off-the-shelf" for your organization OR can develop a customized solution combining different modules and new modules based on your specific needs.





Workshop Details

Financial Management for Senior Finance Executives

LEVEL

- Upper-middle managers
- Senior & top managers

Who is it for?

CFOs, Senior Financial Managers, Company Controllers and their direct reports.

What business issues are addressed?

The pressure of increased regulation coupled with the need to support business strategy means that the Finance function faces multiple and sometimes conflicting demands for their time and resources. This workshop provides best practice tools and policies to reposition and redefine the role of the Finance Department to address its new issues and demands.

What will I be able to do after participating?

- Understand and appreciate the changing role of the Finance Department in modern business
- Have a range of strategies and tools to re-balance competing demands and resource constraints
- Have a framework of aligning finance functions to corporate strategy
- Gain a greater understanding of gaps and information needs of the organisation

Mergers & Acquisitions 1: Valuation of Companies & Due Diligence

LEVEL

- Middle managers
- Upper-middle managers

Who is it for?

All directors with responsibility for negotiating the sale or acquisition of a business, division or business unit.

What business issues are addressed?

Improve the quality of your company's investment decision-making by applying the best methods and tools for valuation

What will I be able to do after participating?

- Accurately analyze financial statements and ratios and calculate future cash flows
- Identify the factors that create business value to better determine a company's worth
- Put into practice a step-by-step method for obtaining information that will help support your valuation process
- Analyze valuations and ask the right questions to validate the results
- Communicate effectively with stakeholders about the results of the valuation
- Anticipate the other party's valuation perception and prepare M&A negotiations accordingly

Mergers & Acquisitions 2: Integrating Operations & Consolidating Accounts

LEVEL

- Middle managers
- Upper-middle managers

Who is it for?

Senior financial and non-financial executives involved in M&A activities and processes.

What business issues are addressed?

Successful M&As are a major opportunity to reposition and grow businesses. Unfortunately they have historically also been among the most dangerous and damaging management decisions. The workshop identifies the steps necessary for successful M&As, the issues to address and factors to avoid.

What will I be able to do after participating?

- Develop successful integration plans and procedures
- Address consolidation accounting and fair value assessment issues
- Be able to prepare and present meaningful acquisition presentations to Board of Directors and Senior Management

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Workshop Details

Treasury and Cash Management

LEVEL

- Middle managers
- Upper-middle managers

Who is it for?

Corporate treasurers and financial managers in charge of cash management, working capital and financial risk management.

What business issues are addressed?

Managing the capital structure of the company and its cash flow are key elements in remaining profitable and managing liquidity.

What will I be able to do after participating?

- Improve the cash efficiency of your company
- Optimize investment, credit and asset returns
- Protect your company or business unit against exposure to volatile inputs, such as raw materials
- Minimize capital costs and corporate taxes

Fraud and Internal Accounting Controls

LEVEL

- Middle managers
- Upper-middle managers

Who is it for?

Senior company management, company controllers, and other senior finance managers

What business issues are addressed?

The increased focus on reliability of financial reporting has made fraud and internal accounting controls major areas of concern for many medium and large scale companies. The workshop explains the fundamental basis of accounting controls, aspects of control independence and segregation of duties, and the role of internal and external audit and management in fraud detection.

What will I be able to do after participating?

- Appreciate your company's control environment and its importance in preventing fraudulent transactions
- Understand the controls used in financial accounting including subjective and independent controls, segregation of duties and exception reporting
- Support the roles and responsibilities of internal and external auditors
- Support the legal responsibilities of management and board of directors

The Strategic Controller

LEVEL

- Middle managers
- Upper-middle managers

Who is it for?

Financial managers responsible for controllership, financial planning, budgeting and reporting

What business issues are addressed?

Controllers and other financial managers need to define and assess multiple aspects of a company's performance. The workshop addresses accounting regulations, budgeting, forecasting and KPI tools to support company reporting activities.

What will I be able to do after participating?

- Understand and develop differing budget systems and procedures
- Review and prepare rolling financial forecasts as alternative measures of performance
- Identify and manage business relevant KPI's at business unit and corporate levels
- Define and manage reporting tools and systems

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Management
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Workshop Details

IFRS and US GAAP: A Practical Guide

LEVEL
• Middle managers

Who is it for?

Controllers and senior finance managers and non-financial managers responsible for European subsidiaries of US corporations.

What business issues are addressed?

As IFRS becomes more widely accepted there is a need to address practicable differences between IFRS and US GAAP reporting requirements particularly for all US owned Companies and operations. We provide a practical, non-technical explanation of the major differences and their implications on financial reporting and decision making.

What will I be able to do after participating?

- Understand the basic legislative framework of the IFRS & US GAAP environments
- Understand and appreciate major differences in regards to revenue recognition and inventory valuation
- Recognise the differing terms and structure of financial reports
- Be aware of IFRS regulations on the discounting for time value of money on non-current liabilities

Inventory Costing and Analysis

LEVEL
• Middle managers

Who is it for?

Management accountants, stock controllers and non-financial executives.

What business issues are addressed?

Inventory costing remains one of the most complex and misunderstood areas of business finance. This workshop is designed to explain the underlying concepts of inventory costing, alternative solutions and the details of standard cost accounting.

What will I be able to do after participating?

- Understand the basic accounting aspects of variable and fixed overhead costs and their implications on inventory valuation
- Interoperate aspects of standard costing systems and differing manufacturing variances
- Be aware of the alternative inventory valuation methodologies, their benefits and issues
- Understand stock take issues, approaches and control procedures
- Address the implications of inventory turnover and obsolescence provisioning on business performance

Project Management Accounting

LEVEL
• Middle managers

Who is it for?

Project managers, company controllers and senior finance managers responsible for large scale project delivery.

What business issues are addressed?

Project management accounting is a difficult area of accountancy and a topic of confusion for non financial executives. We define the steps and procedures necessary to accurately forecast and report project returns, revenue recognition and forecasted completion costs.

What will I be able to do after participating?

- To examine and analyse the accuracy of completion cost estimates
- Understand the differing methods available for accounting for project activities and their implications
- Have tools and techniques for assessing and validating percentage completion estimates
- Be aware of pitfalls and issues in project management accounting and underlying estimation techniques

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Workshop Details

Accounting for Risk-Based Liabilities

LEVEL
• Middle managers

Who is it for?

Financial managers responsible for controllership, financial planning, budgeting and reporting

What business issues are addressed?

Accountants face increasing pressure to validate and support long term risk based provisions under new IFRS regulations. This workshop focuses on a number of major risk based provision items and develops tools and procedures to ensure the accurate and effective assessment of liability.

What will I be able to do after participating?

- Accurately assess product warranties and recall liabilities
- Define and manage inventory obsolescence provisioning
- Valuing restoration and periodic maintenance charges in extractive industries
- Establish meaningful assessments of environmental claims and charges

Advanced Managerial Finance for Non-Financial Executives

LEVEL
• Middle managers
• Upper-middle managers

Who is it for?

Non-financial executives who have already attended MCE's "Fundamentals of Managerial Finance for Non-Financial Managers" or an equivalent workshop elsewhere.

What business issues are addressed?

Gain greater depth of understanding of financial issues and structures to help provide you with a basis for assessment and decision making.

What will I be able to do after participating?

- Assess and manage the financial planning systems of your company
- Understand and be able to define cost of capital and project assessments tools
- Have an overview of M&A valuation techniques and procedures
- Use a variety of budgeting techniques

Business Finance for Non-Financial Managers

LEVEL
• Middle managers

Who is it for?

Managers in a technical or other non-financial area who make business decisions with financial implications and who need to understand and interpret financial information.

What business issues are addressed?

All managers need to understand the nature and basis of financial information on which they make decisions. This module provides a common language that enables you to understand what contributes to business profitability.

What will I be able to do after participating?

- Review and assess financial statements
- Review and assess financial performance
- Understand the basic positions and nature of inventory valuation accounting
- Perform a project assessment and valuation

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→ **Key Facts**

About MCE



500,000

*Participants on MCE training
programmes since 1961*



59 years

*Providing Learning &
Development (L&D) services in
the EMEA region*



1,700

*Client companies which we have
worked with delivering customized
& in company learning solutions*



6,200

*In Company Training Solutions
delivered in more than
94 countries*



50+

*Open Training Programmes
running throughout the
EMEA region*



10,000

*Managers & Leaders inspired by
MCE's management development
solutions each year*



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