

7b. Example of a two day Finance Training Program

Taking the Mystery Out of Finance Program

Day 1

Accounts and Accounting

0 - 10 mins Introduction

About Experiential Learning. What are Annual Reports and how do we use them to improve performance and results. Program objectives. Program rules - Participation, Being accountable, Willingness to learn from results.

10 - 15 mins Maths Game

Task: Teams of four choose one expert at addition, subtraction, multiplication and division and give them an exam paper - the first team to return the paper is the winner .

A very quick game that illustrates the power of assumption and mental models - how many teams complete the test and how many simply hand in the paper as instructed?

Link to Accounting and how we can make it difficult to understand or easy.

15 - 25 mins Why Accounts?

Why do we have Accounts and what are participants expected benefits from improved Financial Management. Obtains participant buy-in to the process.

25 - 40 mins Financial Reporting and Medical Health Checks

What is meant by Annual Reports, Financial Accounts, Balance Sheets, Profit & Loss Accounts and Cash Flow Statements - in laymans' terms. How these three reports can be compared to Body Strength, Energy Levels and Blood Pressure. Cash is the blood of the business!

40 - 60 mins Accounting Exercise - Middle Family

Task: Participants take a typical Australian Household's financial figures and convert them into a simple set of accounts.

A short, hands-on demonstration of the constituent parts of a set of financial reports.

60 - 70 mins Financial Reporting Glossary

A laymans' guide to everyday accounting jargon as it applies to financial reports. Assets, liabilities, capital, profit, debtors - all explained in very simple common language.

70 - 90 mins Accrual Accounting, Depreciation, Taxation and Non-Cash Items

A laymans' guide to accrual accounting and the other common accounting concepts that can be difficult to grasp when they do not involve a direct cash movement, including depreciation, stock, work-in-progress, provisions, advance payments and accruals.

90 - 100 mins Question and Answer on Accounts and Accounting

Participants have the opportunity to clarify any remaining areas of difficulty before moving on to interpreting accounts.

100 - 115 mins Break**Reading and Interpreting Client Branch Accounts****115 - 130 mins Client Branch Accounts Formats**

The composition of the Client Branch Accounts, what the figures comprise, controllable income and costs, fixed and variable costs, overheads that need to be covered.

130 - 140 mins The ABC of Reading Client Branch Accounts

The key questions to ask yourself :

- How much does the branch make?
- What is it worth? How strong is it?
- What are the key factors that effect profits?
- What does it return to shareholders?

140 - 160 mins Accounting Exercise - Case Study Branch A, Branch B

Teams of participants review their team case study and answer these key questions :

- How much does the branch make?
- What is it worth? How strong is it?
- What are the key factors that effect profits?
- What does it return to shareholders?

160 - 180 mins Looking for Trends

Reviewing several years results to capture the trends :

- What is going up?
- What is going down?
- What is not moving? and
- How well do these trends reflect on the health of the branch?

180 - 210 mins **Financial Management Drivers**

Identifying the factors that really make the difference to branch profitability and how individual participants have used them to improve results

210 - 255 mins **Lunch Break**

255 - 310 mins **Financial Castle Keeps**

Task: Teams make the tallest, most cost effective, mediaeval castle out of paper, straws and tape. Then deal with an abundance of changes that transform their castle completely. They must keep accurate records of costs (including labour costs) and profits to account to a demanding King's Treasury.

A very challenging, fun, team action game with continual changes to product and costs that will test participants' ability to stay on task, make a profit, support their leader and build a firm foundation for success in an uncertain future

This game will be customised using expected Financial Management Drivers for Client branches.

310 - 330 mins **Applying the Learning to Client**

What worked and what didn't work in Financial Castle Keeps that can benefit branch profitability within client.

330 - 360 mins **An Introduction to Taxation**

Income Tax, Fringe Benefits Tax and the GST explained in layman's terms. How each one impacts the business and branch profitability and how the effects of them can be minimised. Looking at some simple do's and don'ts.

360 - 375 mins **Break**

375 - 420 mins **Action Learning Projects**

Dummy Branch Case Study - team formation - working through the first quarter together, setting the scene for the next 3 quarters they will work on in their teams.

420 - 480 mins **Corporate Structures**

Generalised Corporate Structures from Investors through to staff. Expected returns and ratios. Specific structure of parent from top down to Client Branch. Responsibilities at all levels. Importance of client to parent.

480 mins **Close Day 1**

Total session time, with breaks, eight hours.

Between Day 1 and Day 2 (4 - 6 weeks) Teams work on their action learning project, being fed changes by e-mail.

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Day 2

0 - 20 mins **Review of Day 1**

Review the learning, answer questions and ensure stable base for Day 2.

20 - 110 mins **Action Learning Projects**

Team presentations and work shopping of the best solutions possible

110 - 125 mins **Break**

125 - 145 mins **Applying the Learning to Client**

What worked and what didn't work in the Action Learning Projects that can benefit branch profitability within client

145 - 170 mins **Applying Client Guidelines**

What client expects from its branches in the way of returns and ratios. Looking at ways of achieving and exceeding those returns

170 - 180 mins **Off My Back**

Task: Participants write down any remaining barriers to achieving acceptable levels of Financial Management, select the most emotive one to them and stick it on another participant's back. They remove the sticker on their own back by asking laser-like questions

Communicating and overcoming the key barriers to profitability and Financial Management in a lively game. A quick and safe way to discover any lingering misunderstanding of the key issues.

180 - 190 mins **Red Dot Exercise**

Exercise: Use the red dots provided to vote for the biggest barriers to Financial Management

Prioritising the barriers to understanding financial reports confronting this group.

190 - 210 mins **Overcoming the Barriers to Financial Management**

Facilitated session dealing with the key remaining barriers that arise in the red dot exercise.

210 - 255 mins **Lunch Break**

Budgeting and Business Planning

255 - 275 mins **Tips and Traps of Budgeting**

What are budgets, forecasts and targets? Using a range approach. Creating the space for innovation within the organisation.

275 - 310 mins **Italian Job (Beyond the)**

Task: Having watched a short end clip from the famous film, teams need to use all their business planning skills to rescue the gold from the coach before it plunges over the cliff.

A powerful problem solving game that will take careful planning and excellence of execution if teams are to succeed. Includes elements of accounting, projection, resource allocation, strategic thinking and return on effort employed.

310 - 360 mins **Action Learning Projects**

Teams set the next year's budget for Dummy Branch and make a presentation of their budget to the "board". Followed by collective work shopping of the most realistic possibilities

360 - 375 mins **Break**

375 - 430 mins **Group Action Planning Exercise - Achieving Client Goals**

Exercise: Group workshops the best strategies to achieve client Financial Management goals. Produces an options list for all participants to use in improving their own profitability.

430 - 450 mins **Personal Action Planning Exercise**

Exercise: Plan action to reduce or completely overcome any of their own identified barriers to better Financial Management and success.

What are participants going to do differently on their return to the office? What is the one thing they can do that will have a positive impact, no matter how small?

450 - 470 mins **Relay Challenge**

Task: Teams race each other in a kids style relay race with egg and spoon, sack, wheelbarrow, chariot and three legged race components

An exciting and energetic relay race that will challenge participant's mental models and assumptions and demonstrate how to achieve extraordinary results through better time management.

470 - 480 mins **Bringing it all Together and Close**

480 mins **Close Day 2**

Total session time, with breaks, eight hours.