

Knowledge K15 - Financials

Course Summary

Fiscal management and control

Introduction

This module covers financial management, which is based on the planning, organising, directing and controlling of all relevant financial activities associated with the running of the training department. In some instances, this is undertaken in conjunction with a dedicated corporate finance department.

Typically, it covers investments regarding fixed assets known as capital budgeting, staffing and operational costs, with requirements to achieve targets such as Profit and Loss (P&L), Cost Recovery or Cost Centre but sometimes a combination of all of them.

Topics

- Finance in a technical training environment
- Financial models (P&L, cost, hybrid)
- Creating the budget
- Analysing, monitoring, tracking and recommending financial actions from the budget plan
- Forecasting
- Understanding VSOE and revenue recognition
- Carve out and discount policies
- Cross-border revenue recognition and tax implications

Prerequisites

Foundation Series